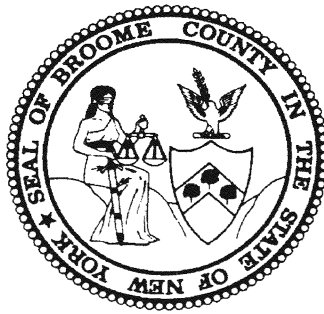


COUNTY OF BROOME, NEW YORK



**COMPREHENSIVE ANNUAL
FINANCIAL REPORT**

FOR THE YEAR ENDED DECEMBER 31, 2011

County of Broome, New York
Comprehensive Annual Financial Report

For the Year Ended December 31, 2011

Marie F. Kalka
Director, Office of Management & Budget

Jerome Z. Knebel, Deputy Director of Treasury – OMB

Jennifer L. Lindsay, Deputy Director of Accounting & Finance – OMB

Martin J. Gerchman, Deputy Director of Budget – OMB

Tracy L. George, Senior Financial Analyst Charles L. Ciringione, Treasury Manager

**County of Broome
Comprehensive Annual Financial Report
For the Year Ended December 31, 2011**

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Introductory Section

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Introductory Section

The following section contains the Letter of Transmittal, the County of Broome Government Organizational Chart, County of Broome Officials, County of Broome Chairs of Legislative Committees, County of Broome Department Heads, and the County of Broome Office of Management and Budget.

September 7, 2012

Honorable Debra A. Preston, County Executive
Honorable Jerry F. Marinich, 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, 2011 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 2011 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 as a whole 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 the 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.

In order 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 insure 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 adopted a practice of having an independent audit of its basic financial statements. The certified public accounting firm of Testone, Marshall & Discenza, LLP has audited the accompanying basic financial statements and their independent auditors' report is included in the financial section.

The goal of the independent audit was to provide reasonable assurance that the financial statements of the County for the year ended December 31, 2011 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 unqualified opinion that the County's financial statements for the year ended December 31, 2011 are fairly presented in conformity with U.S. GAAP in the United States of America. The independent auditors' report is presented as the first component of the financial section of this report.

Additionally, the audit was designed to meet the requirements of the Federal Single Audit Act (Act) and OMB Circular A-133. 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 applicable to each of its major federal programs and internal control over program compliance. The single audit report is not included but may be obtained upon request to the County Comptroller's Office.

U.S. GAAP requires that management provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

Report Structure

The 2011 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 auditors' 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 of 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 nineteen 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 nineteen legislative districts in the County serving four 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 & 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 and mental 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 Department, District Attorney's Office, and 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 such as 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, while 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. The County's population in 2010 was estimated to be 200,600, according to the U. S. Census Bureau. Broome County is classified as an urban county.

Reporting Entity

The financial reporting entity for the County includes all organizations, functions and activities over 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 the Broome Community College, the Broome County Industrial Development Agency (IDA), the Broome County Soil & Water Conservation District, and the Broome Tobacco Asset Securitization Corporation (BTASC). Information on all four of these legally separate entities can be found in Note 4 to the financial statements.

Budget Process and Controls

The County's budget serves as the foundation for the County's financial planning and control. County departments and the County Executive's Director of the Office of Management & Budget develop a proposal to be sent to the County Legislature. On or before October 1 the County Executive submits the proposed operating budget and a six year schedule of the capital improvement program to the Legislature for approval. Public hearings are conducted by the Legislature to obtain public comment on the tentative 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 finalized through passage of the annual appropriation ordinance, the legal authority for enactment of the budget.

Appropriations and estimated revenues are entered into the automated mainframe accounting system after the budget is adopted. Prior to expenditures being incurred, an electronic review for available appropriations is performed.

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

Departments receive monthly reports detailing expenditures, revenues, and encumbrance activity. A comparison of budget to actual information is included. County Legislators and the Director of the Office of Management & Budget are also provided with monthly data. As necessary, budget transfers from one appropriation account to another are made. The transfer must be approved by formal Legislative resolution if the total of an administrative unit's budget is changed, if not, the transfer is approved by the Director of the Office of Management & Budget and the Comptroller. The Office of Management & Budget staff data enter budgetary changes. Budget modifications are reflected for each appropriation category.

Additional information on the County's budget controls can be found in Note 3 to 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 County Road, County Road Machinery, the Library, the Arena, the Office for Employment and Training and the Enjoie Golf Course.

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

| | <u>2011</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2010</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>from 2010</u> |
|-------------------------------------|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Licenses, permits, fees, charges | | | | | |
| for services, and refunds | \$ 2.3 | 9 | \$ 2.3 | 11 | - |
| Intergovernmental charges | 0.9 | 4 | 0.9 | 4 | - |
| State and federal aid | 5.3 | 23 | 4.8 | 23 | 0.5 |
| Other revenues | 0.1 | - | 0.6 | 3 | (0.5) |
| Subtotal | <u>8.6</u> | <u>36</u> | <u>8.6</u> | <u>41</u> | <u>-</u> |
| Proceeds of refunding debt | 4.2 | 17 | - | - | 4.2 |
| Transfers in | 11.5 | 47 | 12.6 | 59 | (1.1) |
| Total | <u>24.3</u> | <u>100</u> | <u>21.2</u> | <u>100</u> | <u>3.1</u> |
| Expenditures | | | | | |
| Transportation | 8.0 | 33 | 9.2 | 43 | (1.2) |
| Economic assistance | 2.8 | 12 | 3.0 | 14 | (0.2) |
| Culture and Recreation | 4.7 | 20 | 4.8 | 22 | (0.1) |
| Debt service | 4.2 | 18 | 4.4 | 21 | (0.2) |
| Subtotal | <u>19.7</u> | <u>83</u> | <u>21.4</u> | <u>100</u> | <u>(1.7)</u> |
| Payment to refund bond escrow agent | 4.0 | 17 | - | - | 4.0 |
| Total | <u>23.7</u> | <u>100</u> | <u>21.4</u> | <u>100</u> | <u>2.3</u> |
| Increase(Decrease) in fund balance | <u>\$ 0.6</u> | | <u>\$ (0.2)</u> | | |

Total fund balance increased by \$0.6 million.

Fund balances in the County Road and Road Machinery increased by \$0.9 and \$0.2 million while the Library's decreased by \$0.5 million.

Internal Service Funds of the County

The County's internal service funds consist of Fleet Management, Central Kitchen, Health Insurance, Workers' Compensation, Insurance Reserve, and Unemployment Insurance.

County of Broome
Condensed Schedule of Revenues and Expenses
Internal Service Funds
Year Ended December 31
(in millions of dollars)

| | <u>2011</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2010</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>from 2010</u> |
|-----------------------------------|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 9.4 | 18 | \$ 9.5 | 18 | (0.1) |
| Internal charges for services | 35.6 | 67 | 36.2 | 69 | (0.6) |
| Other operating revenue | 5.5 | 11 | 5.4 | 10 | 0.1 |
| Non-operating Revenues | | | | | |
| State and federal aid | 0.4 | 1 | - | - | 0.4 |
| Interest revenue | 0.1 | - | - | - | 0.1 |
| Other non-operating | 1.7 | 3 | 1.3 | 3 | 0.4 |
| Subtotal | <u>52.7</u> | <u>100</u> | <u>52.4</u> | <u>100</u> | <u>0.3</u> |
| Transfers in | 0.1 | - | 0.1 | - | - |
| Total | <u>52.8</u> | <u>100</u> | <u>52.5</u> | <u>100</u> | <u>0.3</u> |
| Expenses | | | | | |
| Personal services | 1.7 | 3 | 1.7 | 4 | - |
| Contractual expenses | 5.3 | 10 | 4.9 | 10 | 0.4 |
| Insurance claims and expenses | 44.6 | 84 | 38.8 | 83 | 5.8 |
| Employee benefits | 0.9 | 2 | 1.0 | 2 | (0.1) |
| Depreciation | 0.3 | 1 | 0.3 | 1 | - |
| Total | <u>52.8</u> | <u>100</u> | <u>46.7</u> | <u>100</u> | <u>6.1</u> |
| Increase (decrease) in Net Assets | <u>\$ -</u> | | <u>\$ 5.8</u> | | |

Net assets remained the same. The Health Insurance Fund increased by \$2.2 million, which was offset by decreases to the Insurance Reserve, \$1.4 million, Fleet Management, \$0.5 and the Central Kitchen Fund, \$0.3 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 Broome County Industrial Development Agency (BCIDA) assists businesses in each step of planning a new facility or the expansion of an existing one. The BCIDA assists with financing and may facilitate the process of obtaining a Payment in Lieu of Tax (PILOT) agreement with local municipalities. Under a PILOT agreement, municipalities agree to allow a certain percentage of a company's taxes to be abated for a set period of time to encourage industrial development.

The BCIDA owns the Broome Corporate Park, a 600-acre mixed-use business park located in the southern portion of the County. The park is immediately adjacent to Interstate Route 81 and rail service is available onsite (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.

Through the assistance of Senators Clinton and Schumer, Broome County received federal funds to create the Greater Binghamton Innovation Center for new and emerging businesses further facilitating economic development. The high tech incubator, located at 123 Court Street in the City of Binghamton concluded its third year of operation in 2011. The incubator continues to operate at near full occupancy.

Broome County continues to foster a diverse base of high technology, manufacturing, and institutional employers. The local unemployment rate is similar 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.

In 2011 Broome County received \$2.4 million from the Federal Medicaid Assistance Program, "FMAP". The program was discontinued in 2011, meaning that the County does not anticipate receiving any FMAP assistance in 2012.

Broome County is located over the Marcellus Shale natural gas deposit. The County continues to explore the development of this natural resource and it is expected that the development of this deposit will provide a major economic benefit to the County.

County residents have a variety of recreational and leisure activities available.

The 2002 acquisition of the Binghamton Senators American Hockey League team has rejuvenated local sports interest. Affiliated with the Ottawa Senators, the Binghamton Senators are at home in the Broome County Veterans' Memorial Arena.

The County is also home to the Binghamton Mets, an Eastern League professional baseball franchise affiliated with the New York Mets. The Mets play at NYSEG Stadium located in the heart of downtown Binghamton.

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

The Frito-Lay USTA Challenger Tennis 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 Chris Thater Memorial Races are held annually in remembrance of a cyclist who was killed in an alcohol related accident. World-class cyclists, runners and in-line skaters participate in races on the streets of Binghamton.

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

A variety of other cultural centers and attractions exist in Broome County, including several performing arts centers, the country's fifth oldest zoo, a space observatory and several museums. The area has also hosted the Empire State Games.

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, 2011 was 17.98% of its constitutional debt limit. This represents a decrease from the County's outstanding indebtedness of 19.81% at the end of 2010.

The Moody's Rating Report currently rates the County's credit rating for general obligation bonds as "A1". Standard & Poor's rates the County's bonds as "A".

The County Executive has proposed future funding of capital projects for the purpose of maintaining, improving, and modernizing the County's infrastructure as well as the purchase of vehicles and equipment. Work planned to begin in 2012 includes the following projects of \$1.0 million or greater: \$2.225 million for Highway Reconstruction and Rehabilitation for County Highways, and \$1 million for the design and construction review of Solid Waste Management's section IV cell.

The new capital projects for the County beginning in 2012 total an estimated \$12.7 million in costs, of which the County would fund \$7.9 million through the issuance of County general obligation debt. The balance of the funding would come from federal, state, and fees/other sources.

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, whose funds are transferred into the pooled account by the Treasury Manager on a regular basis. The bank accounts are interest bearing.

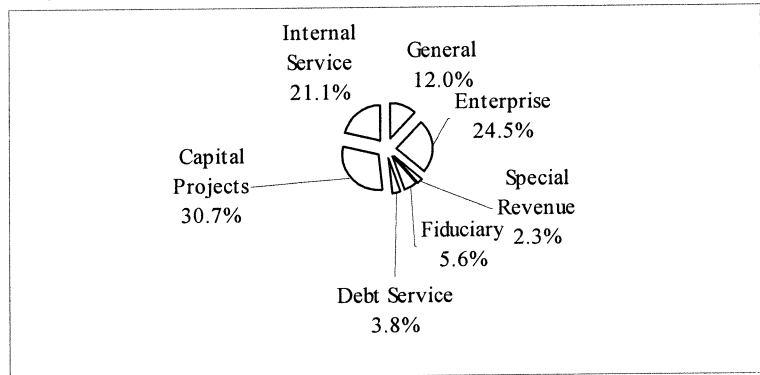
The Treasury Manager uses computer generated reports from the banks each day to monitor cash balances in the bank accounts. Idle cash balances are kept at a minimum level, as any excess funds are invested. Projections of major cash flows are made to determine the investment of funds not immediately required 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 in excess of FDIC insurance are collateralized by securities purchased in the County's name and held by third party custodians. The custodians adjust the collateral maintained and notify the County of the changes based upon a monthly review. The Office of Management & Budget maintains records verifying collateral balances are sufficient.

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

| <u>County of Broome</u> | | <u>Broome Community College</u> | | <u>Industrial Development Agency</u> | | <u>Broome County Soil & Water Conservation District</u> | |
|-------------------------|-----------------|---------------------------------|-----------------|--------------------------------------|-----------------|---|-----------------|
| <u>12/31/11</u> | <u>12/31/10</u> | <u>08/31/11</u> | <u>08/31/10</u> | <u>12/31/11</u> | <u>12/31/10</u> | <u>12/31/11</u> | <u>12/31/10</u> |
| \$103.9 | \$90.2 | \$33.2 | \$31.1 | \$11.9 | \$10.4 | \$0.3 | \$0.2 |

Cash, Cash Equivalents Balances (including Restricted Cash) and Investment Balances by Fund as of December 31, 2011 (in millions of dollars)

| <u>Fund</u> | <u>Balance</u> |
|-----------------------|-----------------|
| General Fund | \$ 12.5 |
| Enterprise Fund | 25.4 |
| Special Revenue Fund | 2.4 |
| Fiduciary Fund | 5.8 |
| Debt Service Fund | 4.0 |
| Capital Projects Fund | 31.9 |
| Internal Service Fund | 21.9 |
| | <u>\$ 103.9</u> |



The debt service monies are comprised entirely of the Broome Tobacco Asset Securitization Corporation. Included in the capital project monies is approximately \$4 million invested in Treasury Notes that is reserved for the payment of a Certificate of Participation issued to finance the County's Public Safety Facility.

Additional information on the County's cash management can be found in Note 5 to the financial statements.

Risk Financing

The County is self-insured for general liability and property loss, commercial insurance is purchased for losses in excess of \$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 a self-insured Health Insurance Fund. Health care benefits are financed through County and employee contributions to the plan. The County's contribution, which amounted to approximately \$27.1 million for the year, is determined by rates approved by the County Legislature and based upon advice from plan consultants and the Risk Manager. Rates incorporate experience, fund liabilities and projected reserve level.

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

Additional information on the County's risk management activities can be found in Note 14 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, certain employees of the Broome Community College are members of either the New York State Employees Retirement System or the New York State Teachers Retirement System.

Post-retirement health benefits are provided to qualifying retired County employees with at least ten years of service or those on disability retirement. Both the County and the College recognizes and funds such expenditures as incurred. During 2011 expenditures were approximately \$7.7 million for County retirees.

Additional information on the County's pension arrangements and postemployment benefits can be found in Notes 12 and 13 to the financial statements.

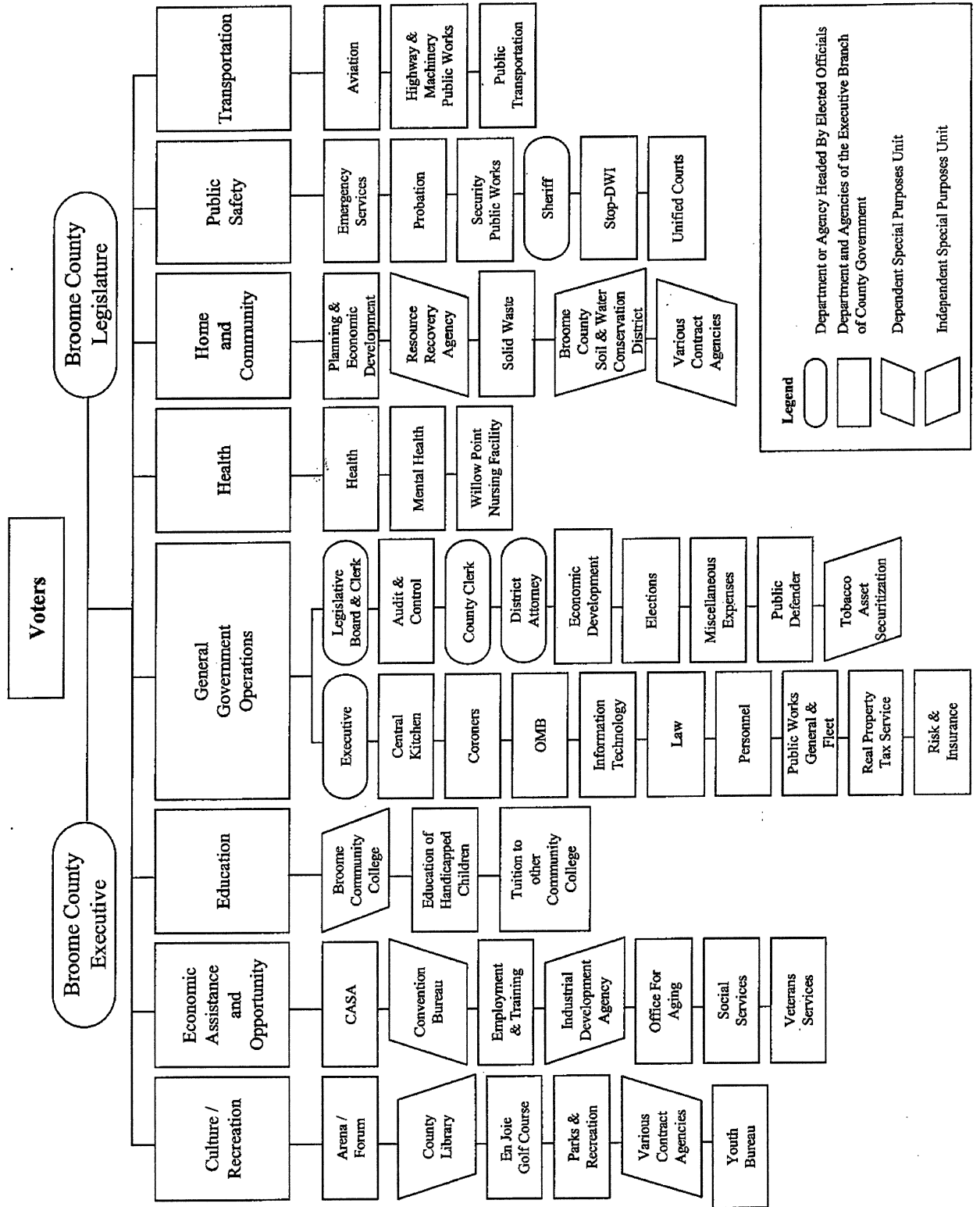
Acknowledgments

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,

Marie F. Kalka
The Director of Office of Management & Budget

COUNTY OF BROOME GOVERNMENT ORGANIZATIONAL CHART



Legend

- Department or Agency Headed By Elected Officials
- Department and Agencies of the Executive Branch of County Government
- Dependent Special Purposes Unit
- Independent Special Purposes Unit

**County of Broome
Officials
2011**

Executive

Patrick J. Brennan..... County Executive*
Beth A. Roberts.....Deputy County Executive of Human Services
Vacant.....Deputy County Executive of Physical Services
Marie F. Kalka.....Director of Management & Budget

Legislature *

Mark R. Whalen First District Legislator
Joseph A. Merrill Second District Legislator
Jason T. Garnar..... Third District Legislator
Joseph S. Sanfilippo Fourth District Legislator
John F. Hutchings.....Fifth District Legislator
Julie A. Lewis..... Sixth District Legislator
Marchie Diffendorf.....Seventh District Legislator
Wayne L. HowardEighth District Legislator
Stephen D. Herz..... Ninth District Legislator
Jerry F. Marinich, Chairman Tenth District Legislator
Ronald J. Keibel Eleventh District Legislator
Michael P. Sopchak..... Twelfth District Legislator
Matthew J. Pasquale Thirteenth District Legislator
David M. Jensen Fourteenth District Legislator
Michael W. Schafer Fifteenth District Legislator
John A. Black Sixteenth District Legislator
Ron Heebner Seventeenth District Legislator
Daniel J. Reynolds..... Eighteenth District Legislator
Daniel D. Reynolds Nineteenth District Legislator

Law

William L. Gibson..... County Attorney
Gerald F. MollenDistrict Attorney *
David E. Harder.....Sheriff *
Richard R. Blythe..... County Clerk *

Office of Management & Budget (previously Finance)

Marie F. Kalka..... Director

Department of Audit and Control

Alex J. McLaughlin..... Comptroller

* Elected

**County of Broome
Chairs of Legislative Committees
2011**

- Clerk of the Legislature Aaron M. Martin

- County Administration Ronald J. Keibel, Eleventh District

- Economic Development and Planning John A. Black, Sixteenth District

- Education, Culture and Recreation..... Michael W. Schafer, Fifteenth District

- Finance Wayne L. Howard, Eighth District

- Human Services..... David M. Jensen, Fourteenth District

- Personnel Daniel J. Reynolds, Eighteenth District

- Public Safety and Emergency Services Marchie Diffendorf, Seventh District

- Public Works & Transportation..... Matthew J. Pasquale, Thirteenth District

- Public Health and Environmental Protection..... Julie A. Lewis, Sixth District

**County of Broome
Department Heads
2011**

Patrick J. Brennan..... County Executive
 Beth A. Roberts.....Deputy County Executive of Human Services
 Vacant.....Deputy County Executive of Physical Services
 Brian L. Hoffman Arena
 Alex J. McLaughlin..... Audit and Control
 Carl Beardsley Aviation
 Cynthia M. Paddick..... Binghamton Metropolitan Transportation Study
 Dr. Kevin Drumm President, Broome Community College
 Marie F. Kalka..... Office of Management & Budget
 Kathleen A. Bunnell.....Office for Aging
 Michelle L. HausCentral Kitchen and Nutritional Services
 Aaron M. Martin Clerk, Legislative Board
 Barbara Travis Community Alternative Systems Agency
 Richard J. Blythe County Clerk - Records
 Gerald F. Mollen District Attorney
 John L. Peticone..... Elections - Democrat
 Eugene D. Faughnan Elections - Republican
 Brett B. Chellis..... Emergency Services
 Frank Evangelisti..... Environmental Management Council
 Claudia A. Edwards..... Health
 Kim S. McKinneyInformation Technology
 William L. Gibson.....Law
 Lisa S. Wise Library
 Terry R. Stark..... Office of Employment and Training
 Michael W. Klein Personnel
 George H. Bagnetto..... Public Transit
 Frank Evangelisti..... Planning and Economic Development
 Lorraine S. Wilmot Probation
 Jay L. Wilber Public Defender
 Vacant..... Public Works / Parks and Recreation
 Janet R. Laszewski Purchasing
 Kevin P. Keough Real Property Tax Service
 Robert E. Murphy Risk and Insurance
 James D. Dadamio..... Security
 David E. Harder Sheriff
 Arthur R. Johnson..... Social Services / Mental Health
 Daniel A. Schofield Solid Waste Management
 Anthony J. Quagliata..... Stop DWI
 Brian J. Vojtisek Veterans' Services
 Stephen J. Austenfeld..... Weights & Measures
 Steven P. Reagan..... Willow Point Nursing Facility
 Kara M. Briggs..... Youth Bureau

**County of Broome
Office of Management & Budget
2011**

Marie F. Kalka..... Director of OMB

Jerome Z. Knebel..... Deputy Director of OMB

Jennifer L. Lindsay..... Deputy Director of OMB

Martin J. Gerchman..... Deputy Director of OMB

Charlene L. Fanara Payroll Supervisor

Charles L. Ciringione Treasury Manager

Pamela A. Sarday Treasury Associate

Marcia L. Hillman..... Treasury Clerk

Tracy L. George..... Senior Financial Analyst

Kevin A. Manley..... Financial Analyst

Wendy S. Gates Principal Account Clerk

Athea M. Haas..... Treasury Clerk

Karen K. Ryder..... Treasury Clerk

Lori A. Igo..... Data Machine Operator

Financial Section

Financial Section

The Financial Section which follows includes the Independent Auditors' Report and the Basic Financial Statements.

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DISCENZA
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HELPING OUR CLIENTS'
VISIONS ADD UP

INDEPENDENT AUDITOR'S REPORT

The Honorable County Executive, Debra A. Preston
and Honorable Members of the County Legislature
County of Broome, New York

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, 2011, which collectively comprise the County's basic financial statements as listed in the table of contents. These financial statements are the responsibility of the County's management. Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of Broome Community College, or Broome County Industrial Development Agency, which represents 99% of both the assets and revenues of the aggregate discretely presented component units. In addition, we did not audit the financial statements of the Broome County Tobacco Asset Securitization Corporation, a blended component unit of the County. Those financial statements were audited by other auditors whose reports thereon have been furnished to us, and our opinions, insofar as they relate to the amounts included for Broome Community College, Broome County Industrial Development Agency, and Broome County Tobacco Asset Securitization Corporation, are based on the reports of 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 of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit and the reports of other auditors provide a reasonable basis for our 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 of Broome, New York as of December 31, 2011, and the respective changes in financial position and where applicable, cash flows thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued a report dated September 7, 2012 on our consideration of the County's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, the General fund budgetary comparison schedule and the Other Postemployment Benefit Plan - Schedule of Funding Progress 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 appropriation operational, economic, or historical context. We and the other auditors 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 response 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.

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, combining and individual fund financial statements, other budgetary comparison schedules and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements. The combining and individual fund financial statements are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole. The introductory section, other budgetary comparison schedules, and statistical sections 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.

Testone, Marshall + Disenza

September 7, 2012
Syracuse, New York

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County of Broome

Management's Discussion and Analysis (Unaudited) For the Year Ended December 31, 2011

The County of Broome's Financial Section presents Management's Discussion and Analysis (MD&A) on the County's financial performance during the 2011 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. In order to properly evaluate the County's position, the MD&A should be read in conjunction with the letter of transmittal, which can be found on pages 2-12 of this report and the basic financial statements and notes to the basic financial statements that directly follow this section.

Financial Highlights

- ◆ The County's assets exceeded its liabilities at the close of fiscal year 2011 by \$64,134,474 (net assets). This amount includes \$1,751,833 that is restricted for specific purposes (restricted net assets) and \$73,606,200 invested in capital assets, net of related debt and unrestricted net deficit of (\$11,223,559).
- ◆ The County's total net assets decreased during 2011 by \$3,048,663.
- ◆ As of December 31, 2011 the County's governmental funds had combined fund balances of \$48,879,717 an increase of \$8,555,896 from the prior year. 76.6% of the combined fund balances, \$37,462,323 is available to meet the current and future needs of the County (combined assigned and unassigned fund balances).
- ◆ The combined assigned and unassigned fund balances for the County's general fund was \$10,892,078 at the end of 2011. This is approximately 3.63% of the total 2011 expenditures for the general fund.
- ◆ From September 7, 2011 through September 11, 2011, Broome County suffered catastrophe, and historical, flooding as a result of Hurricane Irene and Tropical Storm Lee. During this period, the County incurred millions of dollars in damages to the roads, bridges, buildings, parks, and EnJoie golf course. The County also incurred expenditures as personnel responded to the needs of the community whether for rescue, food & shelter, or medical assistance. In total, the County spent \$7,109,352.12 as of December 31, 2011. These costs have been covered through inter-fund borrowing; no debt was incurred as a result of these unexpected expenditures. Most of the costs are reimbursed at a rate of 75% Federal, 25% State; with a couple exceptions. (1)Federal Highways, which is reimbursed 100% from the Federal government. Federal Highways equated to \$1,492,277.60 of the above mentioned total spend. (2) FEMA denied a portion of the costs incurred by Solid Waste Management, which equated to \$1,116,275.91. This is denoted in the below table as Local Share since the Broome County had to bear the burden of this amount See the below table for a summary of the costs and revenue accruals that resulted from the September 2011 flooding.

| Total Expenditures | Accrued Federal Revenue | Accrued State Revenue | Local Share |
|--------------------|-------------------------|-----------------------|-----------------|
| \$ 7,109,352.12 | \$ 4,867,876.45 | \$ 1,125,199.76 | \$ 1,116,275.91 |

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

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 similar to 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.

Both of the statements distinguish 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). The 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 mass transit, 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 Broome Community College, Broome County Soil & Water Conservation District, and the Broome County Industrial Development Agency for which the County is financially accountable. Financial information for these component units is reported separately (discretely) from the primary government itself. The Broome Tobacco Assets Securitization Corporation, 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 assets presents information on all the County assets and liabilities, both financial and capital, with the difference between the two reported as net assets. Net assets signify the financial position of the County and over time, their 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 assets changed during the most recent fiscal year. All changes in net assets 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 expenditures 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 47 - 49 of this report.

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

Fund financial statements focus on the major funds of the County in a more detailed manner than the government-wide financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been 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 categories: 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.

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 nine 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, BTASC debt service fund, and capital projects 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 50-53 of this report.

Proprietary funds consist of two types of funds that are maintained by the County; 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 County uses enterprise funds to account for the Department of Transportation, Willow Point Nursing Home, Solid Waste Management, and Aviation. All the enterprise funds are presented separately as major funds 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.

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

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 assets and statement of revenues, expenses, and changes in net assets 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 56-61 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 actually 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 assets can be found on page 62 of this report.

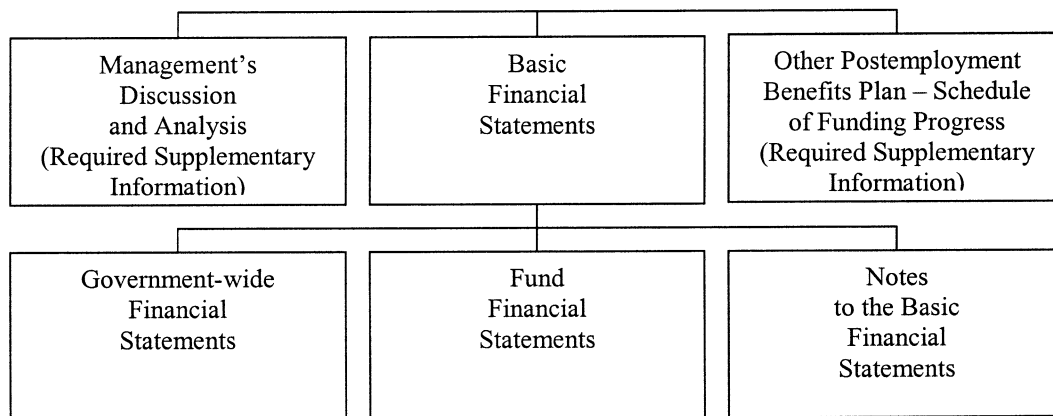
Notes to the basic financial statements provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

The notes to the basic financial statements can be found starting on page 66 of this report.

Combining statements, referred to earlier, 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 140 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>Governmental Funds</u> | <u>Proprietary Funds</u> |
| Scope | Entire county government (except fiduciary funds) and component units. | County activities funded primarily through taxes and intergovernmental revenues such as Sheriff, Parks, and Public Health. | County activities operated similar to private businesses such as Transit. |
| Required financial statements | <ul style="list-style-type: none"> ◆ Statement of Net Assets ◆ Statement of Activities | <ul style="list-style-type: none"> ◆ Balance Sheet ◆ Statement of Revenues, Expenditures, and Changes in Fund Balance | <ul style="list-style-type: none"> ◆ Statement of Net Assets ◆ Statement of Revenues, Expenses, and Changes in Net Assets ◆ Statement of Cash Flows |
| Accounting basis | Accrual | Modified Accrual | Accrual |
| Measurement focus | Economic resources | Current financial resources | Economic resources |
| Asset/liability information | All assets and liabilities, both financial and capital, and short-term and long-term. | Includes short-term assets and liabilities only. Long-term capital assets and long-term liabilities are not included. | All assets and liabilities, 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. | Revenues for which cash is received during the year or soon after the end of the year. Expenditures when goods or services have been received and payment is due during the year or soon thereafter except for debt service. | Because all the County fiduciary funds are agency in nature, revenues and expenses are not recorded. |

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

Government-wide Financial Analysis

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

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total Primary Government</u> | |
|--|------------------------------------|------------------|-------------------------------------|----------------|-------------------------------------|----------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Assets | | | | | | |
| Current and other assets | \$ 181.0 | \$ 156.5 | \$ 43.6 | \$ 39.4 | \$ 224.6 | \$ 195.9 |
| Capital assets | 107.6 | 112.5 | 110.7 | 106.7 | 218.3 | 219.2 |
| Total Assets | <u>288.6</u> | <u>269.0</u> | <u>154.3</u> | <u>146.1</u> | <u>442.9</u> | <u>415.1</u> |
| Liabilities | | | | | | |
| Long term liabilities | 197.4 | 185.4 | 62.8 | 53.1 | 260.2 | 238.5 |
| Other liabilities | 109.5 | 99.4 | 9.1 | 10.0 | 118.6 | 109.4 |
| Total liabilities | <u>306.9</u> | <u>284.8</u> | <u>71.9</u> | <u>63.1</u> | <u>378.8</u> | <u>347.9</u> |
| Net Assets | | | | | | |
| Invested in capital assets, net of related debt | (7.8) | 0.2 | 81.4 | 82.7 | 73.6 | 82.9 |
| Restricted | 1.8 | - | - | - | 1.8 | - |
| Unrestricted | (12.3) | (16.0) | 1.0 | 0.3 | (11.3) | (15.7) |
| Total net assets | <u>\$ (18.3)</u> | <u>\$ (15.8)</u> | <u>\$ 82.4</u> | <u>\$ 83.0</u> | <u>\$ 64.1</u> | <u>\$ 67.2</u> |

The largest portion of the County's net assets reflects its \$73.6 million investment in capital assets (land, buildings, infrastructure, and equipment), less the outstanding debt used to acquire these assets. The County uses these assets to provide services to citizens; consequently these assets are not available for future spending. Although the County's investment in capital assets are reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets cannot be used to liquidate these liabilities.

An additional portion of the County's net assets, \$1,751,833, 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 assets is presented in Note 22 to the financial statements.

The unrestricted net assets represent resources that are available for the County's use without a restriction of purpose. The balance at the end of 2011 was (\$11.3) million, an increase of \$4.4 million. \$6.6 million of the increase is attributable to an increase in Due from other governments. \$2.7 million of the increase was offset by an increase in a liability account, Due to other governments.

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

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

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total Primary Government</u> | |
|--------------------------------------|------------------------------------|------------------|-------------------------------------|----------------|-------------------------------------|----------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Revenues. | | | | | | |
| Program revenues | | | | | | |
| Charges for services | \$ 33.1 | \$ 34.8 | \$ 37.2 | \$ 25.4 | \$ 70.3 | \$ 60.2 |
| Operating grants | 94.8 | 95.2 | 13.9 | 21.6 | 108.7 | 116.8 |
| Capital grants | 6.3 | 3.8 | 8.0 | 10.0 | 14.3 | 13.8 |
| General | | | | | | |
| Property taxes | 74.6 | 57.2 | - | - | 74.6 | 57.2 |
| Sales taxes | 118.4 | 105.7 | - | - | 118.4 | 105.7 |
| Hotel / motel occupancy tax | 1.8 | 1.5 | - | - | 1.8 | 1.5 |
| Tobacco settlement | 3.1 | 3.1 | - | - | 3.1 | 3.1 |
| Investments earnings | 1.1 | 0.9 | 0.1 | 0.1 | 1.2 | 1.0 |
| Other | 5.2 | 4.8 | 1.2 | 1.3 | 6.4 | 6.1 |
| Total revenues | <u>338.4</u> | <u>307.0</u> | <u>60.4</u> | <u>58.4</u> | <u>398.8</u> | <u>365.4</u> |
| Expenses | | | | | | |
| General government | 80.6 | 78.9 | - | - | 80.6 | 78.9 |
| Education | 17.2 | 17.4 | - | - | 17.2 | 17.4 |
| Public safety | 47.3 | 41.1 | - | - | 47.3 | 41.1 |
| Health | 20.6 | 19.8 | - | - | 20.6 | 19.8 |
| Transportation | 14.9 | 13.1 | - | - | 14.9 | 13.1 |
| Economic assistance | 139.2 | 134.1 | - | - | 139.2 | 134.1 |
| Culture and recreation | 9.6 | 9.0 | - | - | 9.6 | 9.0 |
| Home and community services | 1.7 | 2.2 | - | - | 1.7 | 2.2 |
| Interest on long-term debt | 8.1 | 7.4 | - | - | 8.1 | 7.4 |
| Mass transit | - | - | 15.4 | 14.7 | 15.4 | 14.7 |
| Nursing home | - | - | 30.5 | 29.0 | 30.5 | 29.0 |
| Solid waste management | - | - | 7.9 | 10.9 | 7.9 | 10.9 |
| Airport | - | - | 8.9 | 8.2 | 8.9 | 8.2 |
| Total Expenses | <u>339.2</u> | <u>323.0</u> | <u>62.7</u> | <u>62.8</u> | <u>401.9</u> | <u>385.8</u> |
| Surplus(Deficiency) before Transfers | (0.8) | (16.0) | (2.3) | (4.4) | (3.1) | (20.4) |
| Transfers | (1.7) | 0.5 | 1.7 | (0.5) | - | - |
| Changes in net assets | (2.5) | (15.5) | (0.6) | (4.9) | (3.1) | (20.4) |
| Net assets - beginning | (15.8) | (0.3) | 83.0 | 87.9 | 67.2 | 87.6 |
| Net assets - ending | <u>\$ (18.3)</u> | <u>\$ (15.8)</u> | <u>\$ 82.4</u> | <u>\$ 83.0</u> | <u>\$ 64.1</u> | <u>\$ 67.2</u> |

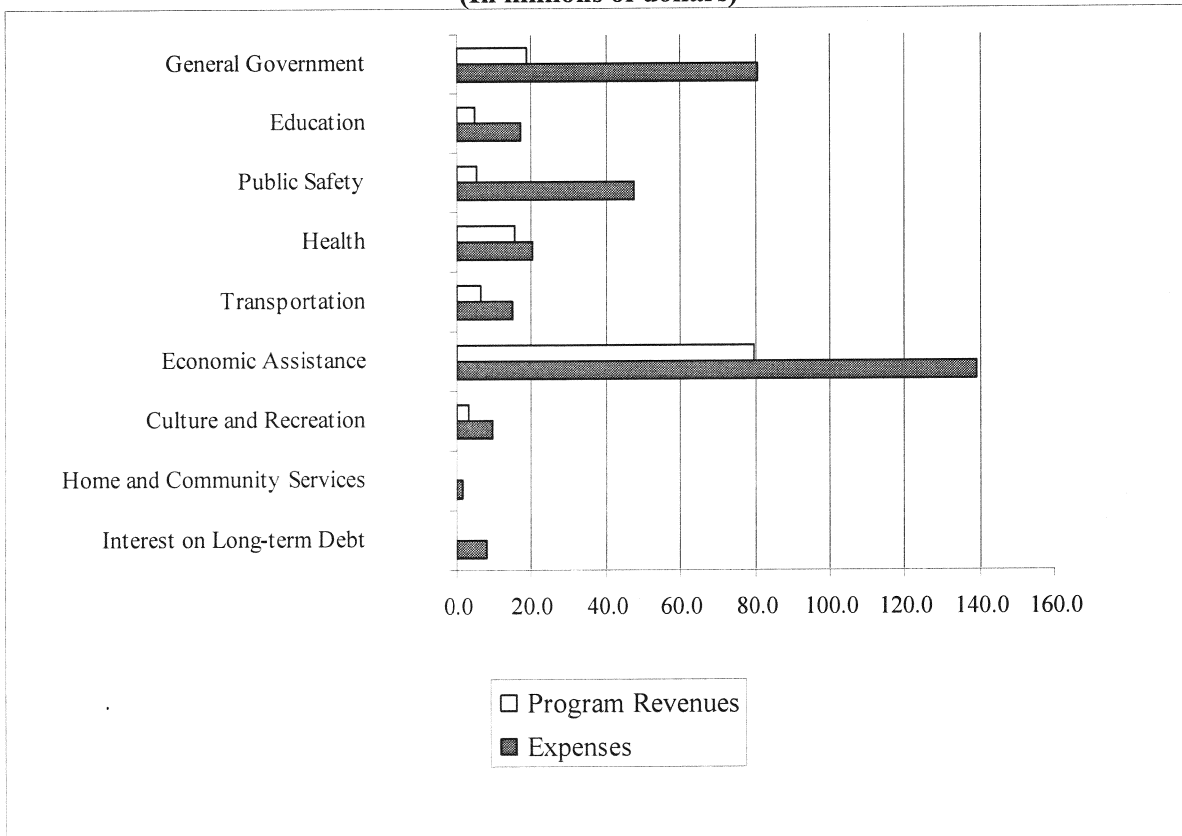
Management’s Discussion and Analysis (Unaudited) (Continued)

The County’s net assets decreased by \$3.1 million during 2011. Significant changes in revenues and expenses included:

Governmental activities decreased the County’s net assets by \$2.5 million.

- ◆ Property tax revenue increased by \$17.4 million due to a change in the estimate of collectability.
- ◆ Sales tax revenue increased by \$12.7 million, due largely to the County not waiving the tax on purchases of less than \$110.
- ◆ Public safety expense increased by \$6.2 million due to contractual increases.
- ◆ Transfers increased by \$2.2 million.

**County of Broome
Expenses and Program Revenues – Governmental Activities
Year Ended December 31, 2011
(In millions of dollars)**

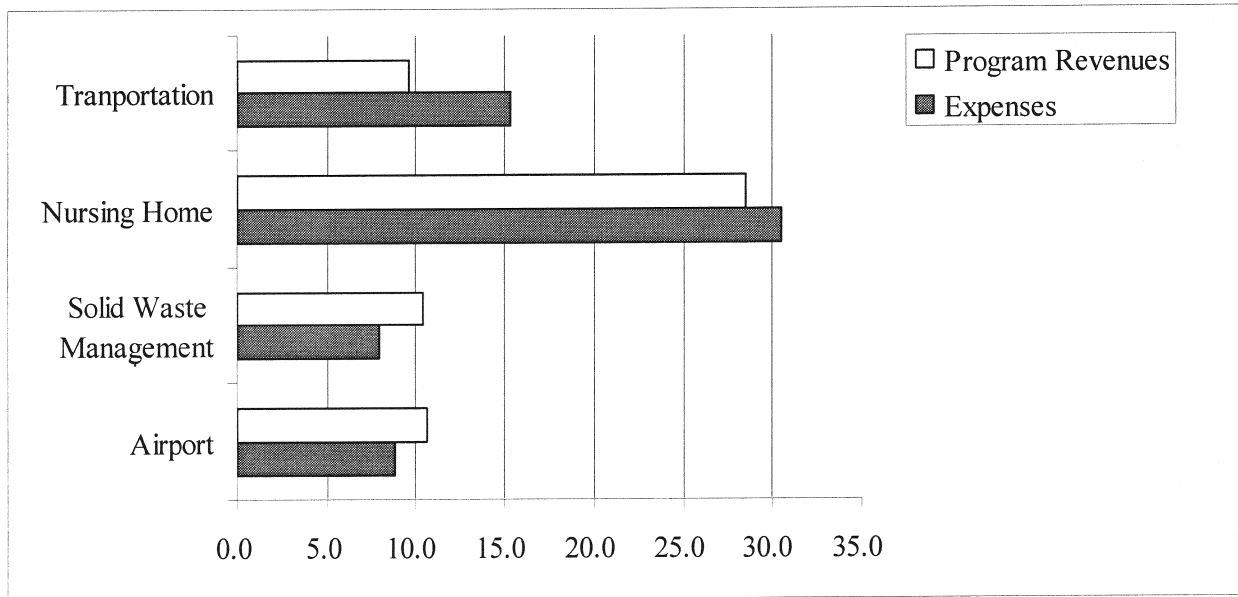


Management's Discussion and Analysis (Unaudited) (Continued)

Business-type activities decreased the County's net assets by \$0.6 million. Significant changes in revenues and expenses included:

- ◆ Charges for services increased by \$11.8 million.
- ◆ Transportation net assets decreased \$3.7 million.
- ◆ Nursing home net assets decreased by \$1.6 million.
- ◆ Solid Waste Management net assets increased by \$2.6 million.
- ◆ Airport net assets increased by \$2.1 million.

**County of Broome
Expenses and Program Revenues – Business-type Activities
Year Ended December 31, 2011
(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. In particular 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 2011 the County's major governmental funds reported combined fund balances of \$45.2 million, an increase of \$8.0 million from the prior year. Approximately 76.9% of the combined fund balances, \$34.8 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 new spending because it is (1) non-spendable; \$1.5 million, (2) restricted; \$8.6 million and (3) committed; to aid in the stabilization of County property tax rates, \$0.3 million.

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

**County of Broome
Schedule of Fund Balances
Major Governmental Funds
December 31**

(in millions of dollars)

| | <u>General</u> | | <u>BTASC Debt Service</u> | | <u>Capital Projects</u> | | <u>Total</u> | |
|----------------------------|----------------------|----------------------|---------------------------|----------------------|-------------------------|----------------------|----------------------|----------------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Non-spendable: | | | | | | | | |
| Long-term receivables | \$ 0.7 | \$ 0.8 | \$ - | \$ - | \$ - | \$ - | \$ 0.7 | \$ 0.8 |
| Prepaid expenses | 0.8 | 0.1 | - | - | - | - | 0.8 | 0.1 |
| Total non-spendable | 1.5 | 0.9 | - | - | - | - | 1.5 | 0.9 |
| Restricted: | | | | | | | | |
| Debt service | 0.2 | 0.4 | 3.9 | 3.9 | 3.6 | 3.6 | 7.7 | 7.9 |
| Other | 0.9 | - | - | - | - | - | 0.9 | - |
| Total restricted | 1.1 | 0.4 | 3.9 | 3.9 | 3.6 | 3.6 | 8.6 | 7.9 |
| Committed: | | | | | | | | |
| Tax stabilization | 0.3 | 0.3 | - | - | - | - | 0.3 | 0.3 |
| Total committed | 0.3 | 0.3 | - | - | - | - | 0.3 | 0.3 |
| Assigned: | | | | | | | | |
| Encumbrances | 2.2 | 1.9 | - | - | 0.8 | 2.0 | 3.0 | 3.9 |
| Fund balance | - | - | 0.1 | 0.1 | 23.0 | 20.7 | 23.1 | 20.8 |
| Other | 3.1 | 3.0 | - | - | - | - | 3.1 | 3.0 |
| Total assigned | 5.3 | 4.9 | 0.1 | 0.1 | 23.8 | 22.7 | 29.2 | 27.7 |
| Unassigned: | | | | | | | | |
| Fund balance | 5.6 | 0.4 | - | - | - | - | 5.6 | 0.4 |
| Total unassigned | 5.6 | 0.4 | - | - | - | - | 5.6 | 0.4 |
| Total Fund Balances | <u>\$13.8</u> | <u>\$ 6.9</u> | <u>\$ 4.0</u> | <u>\$ 4.0</u> | <u>\$27.4</u> | <u>\$26.3</u> | <u>\$45.2</u> | <u>\$37.2</u> |

The general fund is the chief operating fund of the County. At the end of 2011, the unassigned fund balance was \$5.6 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 2011.

The BTASC debt service fund has a total fund balance of \$4.0 million, of which \$3.9 million is restricted for future debt service payments leaving an assigned fund balance of \$0.1 million.

The capital projects fund has a total fund balance of \$27.4 million. Of this amount \$3.6 million is restricted to pay future debt service obligations, \$0.8 million is assigned to liquidate prior period purchase orders and contracts, leaving an assigned fund balance of \$23.0 million.

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 of dollars)**

| | <u>2011</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2010</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>From 2010</u> |
|---|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Taxes | \$ 190.4 | 59 | \$ 176.1 | 57 | 14.3 |
| Licenses, permits, fees, charges for services, and refunds | 20.7 | 6 | 22.6 | 7 | (1.9) |
| Intergovernmental charges | 16.1 | 5 | 16.2 | 5 | (0.1) |
| Investment earnings | 0.1 | - | 0.1 | - | - |
| State and federal aid | 89.1 | 27 | 90.3 | 29 | (1.2) |
| Other revenues | 3.1 | 1 | 2.0 | 1 | 1.1 |
| Subtotal | <u>319.5</u> | <u>98</u> | <u>307.3</u> | <u>99</u> | <u>12.2</u> |
| Proceeds of refunding debt | 6.9 | 2 | - | - | 6.9 |
| Transfers in | 0.3 | - | 2.8 | 1 | (2.5) |
| Total | <u>326.7</u> | <u>100</u> | <u>310.1</u> | <u>100</u> | <u>16.6</u> |
| Expenditures | | | | | |
| General government | 71.8 | 22 | 72.3 | 23 | (0.5) |
| Education | 17.4 | 6 | 17.7 | 6 | (0.3) |
| Public Safety | 43.0 | 13 | 39.8 | 13 | 3.2 |
| Health | 20.6 | 7 | 20.9 | 7 | (0.3) |
| Economic assistance | 136.9 | 43 | 134.8 | 43 | 2.1 |
| Culture and Recreation | 2.9 | 1 | 3.3 | 1 | (0.4) |
| Home and community services | 1.4 | - | 1.6 | 1 | (0.2) |
| Debt service | 5.8 | 2 | 6.1 | 2 | (0.3) |
| Capital outlay | 0.1 | - | 0.2 | - | (0.1) |
| Subtotal | <u>299.9</u> | <u>94</u> | <u>296.7</u> | <u>96</u> | <u>3.2</u> |
| Payment to refund bond escrow agent | 6.7 | 2 | - | - | 6.7 |
| Transfers out | 13.2 | 4 | 14.7 | 4 | (1.5) |
| Total | <u>319.8</u> | <u>100</u> | <u>311.4</u> | <u>100</u> | <u>8.4</u> |
| Increase(Decrease) in net assets | <u>\$ 6.9</u> | | <u>\$ (1.3)</u> | | |

General fund total fund balance at the end of 2011 was \$13.8 million, an increase of \$6.9 million.

The main reason for the increase in fund balance is due to the \$14.3 million increase in Taxes.

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

**County of Broome
Condensed Schedule of Revenues and Expenditures
BTASC Debt Service Fund
Years Ended December 31
(in millions of dollars)**

| | <u>2011</u> | <u>Percent</u> | <u>2010</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 2010</u> |
| Revenues | | | | | |
| Tobacco settlement revenue | \$ 3.1 | 94 | \$ 3.2 | 94 | (0.1) |
| Investment earnings | 0.2 | 6 | 0.2 | 6 | - |
| Total | <u>3.3</u> | <u>100</u> | <u>3.4</u> | <u>100</u> | <u>(0.1)</u> |
| Expenditures and Financing Uses | | | | | |
| Debt service | 3.3 | 100 | 3.4 | 100 | (0.1) |
| Total | <u>3.3</u> | <u>100</u> | <u>3.4</u> | <u>100</u> | <u>(0.1)</u> |
| Increase in fund balance | <u>\$ -</u> | | <u>\$ -</u> | | |

BTASC debt service fund total fund balance had no change in 2011, as the \$0.1 million decrease in Tobacco settlement revenue was offset by a corresponding decrease in Debt service expense.

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

Proprietary funds focus on the same type of information found in the government-wide statements, but in more detail.

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

Department of Transportation

| | <u>2011</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2010</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>From 2010</u> |
|-----------------------------------|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 2.3 | 19 | \$ 2.5 | 13 | (0.2) |
| Internal charges for services | 0.2 | 2 | 0.1 | - | 0.1 |
| Other operating revenue | 0.8 | 7 | 0.6 | 3 | 0.2 |
| Non-operating revenues | | | | | |
| State and federal aid | 6.9 | 58 | 7.3 | 36 | (0.4) |
| Other non-operating revenues | - | - | 0.2 | 1 | (0.2) |
| Subtotal | <u>10.2</u> | <u>86</u> | <u>10.7</u> | <u>53</u> | <u>(0.5)</u> |
| Capital contributions | 0.2 | 2 | 7.8 | 39 | (7.6) |
| Transfers in | 1.4 | 12 | 1.6 | 8 | (0.2) |
| Total | <u>11.8</u> | <u>100</u> | <u>20.1</u> | <u>100</u> | <u>(8.3)</u> |
| Expenses | | | | | |
| Personal services | 5.0 | 33 | 5.1 | 34 | (0.1) |
| Contractual expenses | 4.3 | 29 | 4.3 | 29 | - |
| Employee benefits | 3.4 | 23 | 3.2 | 22 | 0.2 |
| Depreciation | 2.2 | 15 | 2.3 | 15 | (0.1) |
| Total | <u>14.9</u> | <u>100</u> | <u>14.9</u> | <u>100</u> | <u>0.0</u> |
| Increase/(Decrease) in net assets | <u>\$ (3.1)</u> | | <u>\$ 5.2</u> | | |

Department of Transportation total net assets at the end of 2011 were \$16.0 million. \$17.2 million of the net assets reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$1.2 million.

Capital contributions decreased in 2011 by \$7.6 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 of dollars)**

Willow Point Nursing Home

| | <u>2011</u> | <u>Percent</u> | <u>2010</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 2010</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 21.7 | 75 | \$ 24.2 | 99 | (2.5) |
| Other operating revenue | 0.2 | 1 | 0.1 | 1 | 0.1 |
| Non-operating revenues | | | | | |
| State and Federal aid | 6.9 | 24 | - | - | 6.9 |
| Other non-operating revenues | - | - | 0.1 | - | (0.1) |
| Subtotal | <u>28.8</u> | <u>100</u> | <u>24.4</u> | <u>100</u> | <u>4.4</u> |
| Transfers in | 0.1 | - | 0.1 | - | - |
| Total | <u>28.9</u> | <u>100</u> | <u>24.5</u> | <u>100</u> | <u>4.4</u> |
| Expenses | | | | | |
| Personal services | 12.6 | 42 | 13.1 | 44 | (0.5) |
| Contractual expenses | 7.2 | 24 | 7.1 | 24 | 0.1 |
| Employee benefits | 9.8 | 32 | 8.8 | 30 | 1.0 |
| Depreciation | 0.6 | 2 | 0.6 | 2 | - |
| Interest expense | 0.1 | - | 0.1 | - | - |
| Subtotal | <u>30.3</u> | <u>100</u> | <u>29.7</u> | <u>100</u> | <u>0.6</u> |
| Transfers out | - | - | - | - | - |
| Total | <u>30.3</u> | <u>100</u> | <u>29.7</u> | <u>100</u> | <u>0.6</u> |
| Increase(Decrease) in net assets | <u>\$ (1.4)</u> | | <u>\$ (5.2)</u> | | |

Willow Point Nursing Home total net assets at the end of 2011 were (\$4.7) million. \$2.9 million of the net assets reflect investment in capital assets, less the outstanding debt used to acquire these assets. This leaves a remaining unrestricted deficit of \$7.6 million.

Net assets decreased by \$1.4 million as a result of a decrease in external charges for services.

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

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

Solid Waste Management

| | <u>2011</u> | <u>Percent</u> | <u>2010</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 2010</u> |
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 10.2 | 91 | \$ 8.6 | 96 | 1.6 |
| Other operating revenue | 0.1 | 1 | 0.1 | 1 | - |
| Non-operating revenues | | - | | | |
| State and federal aid | 0.1 | 1 | (0.1) | (1) | 0.2 |
| Interest revenue | 0.1 | 1 | 0.1 | 1 | - |
| Other non-operating revenues | - | - | 0.3 | 3 | (0.3) |
| Subtotal | <u>10.5</u> | <u>94</u> | <u>9.0</u> | <u>100</u> | <u>1.5</u> |
| Capital Contributions | <u>0.7</u> | <u>6</u> | - | - | <u>0.7</u> |
| Total | <u>11.2</u> | <u>100</u> | <u>9.0</u> | <u>100</u> | <u>2.2</u> |
| Expenses | | | | | |
| Personal services | 0.9 | 10 | 1.2 | 9 | (0.3) |
| Contractual expenses | 2.8 | 33 | 4.9 | 36 | (2.1) |
| Employee benefits | 0.8 | 9 | 0.7 | 5 | 0.1 |
| Depreciation | 3.5 | 41 | 3.4 | 25 | 0.1 |
| Interest Expense | 0.6 | 7 | 0.8 | 7 | (0.2) |
| Subtotal | <u>8.6</u> | <u>100</u> | <u>11.0</u> | <u>82</u> | <u>(2.4)</u> |
| Transfers out | - | - | 2.5 | 18 | (2.5) |
| Total | <u>8.6</u> | <u>100</u> | <u>13.5</u> | <u>100</u> | <u>(4.9)</u> |
| Increase(Decrease) in net assets | <u>\$ 2.6</u> | | <u>\$ (4.5)</u> | | |

Solid Waste Management total net assets at the end of 2011 were \$26.4 million. \$17.7 million of the net assets reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$8.7 million is unrestricted.

Net assets increased by \$2.6 million mostly as a result of increases in external charges for services and capital contributions.

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

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

Aviation

| | <u>2011</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>2010</u> <u>Amount</u> | <u>Percent</u> <u>of Total</u> | <u>Increase</u> <u>(Decrease)</u> <u>From 2010</u> |
|----------------------------------|------------------------------|-----------------------------------|------------------------------|-----------------------------------|--|
| Revenues | | | | | |
| Operating Revenues | | | | | |
| External charges for services | \$ 3.5 | 32 | \$ 3.5 | 51 | - |
| Other operating revenue | 0.1 | 1 | - | - | 0.1 |
| Non-operating revenues | | | | | |
| Other non-operating revenues | - | - | 0.8 | 12 | (0.8) |
| Subtotal | <u>3.6</u> | <u>33</u> | <u>4.3</u> | <u>63</u> | <u>(0.7)</u> |
| Capital Contributions | 7.1 | 65 | 2.2 | 33 | 4.9 |
| Transfers in | 0.2 | 2 | 0.3 | 4 | (0.1) |
| Total | <u>10.9</u> | <u>100</u> | <u>6.8</u> | <u>100</u> | <u>4.1</u> |
| Expenses | | | | | |
| Personal services | 1.2 | 14 | 1.2 | 14 | - |
| Contractual expenses | 1.9 | 22 | 1.8 | 23 | 0.1 |
| Employee benefits | 0.8 | 9 | 0.7 | 8 | 0.1 |
| Depreciation | 4.7 | 54 | 4.5 | 54 | 0.2 |
| Interest Expense | 0.1 | 1 | 0.1 | 1 | - |
| Subtotal | <u>8.7</u> | <u>100</u> | <u>8.3</u> | <u>100</u> | <u>0.4</u> |
| Increase(Decrease) in net assets | <u>\$ 2.2</u> | | <u>\$ (1.5)</u> | | |

Aviation total net assets at the end of 2011 were \$44.4 million. \$43.6 million of the net assets reflect investment in capital assets, less the outstanding debt used to acquire these assets. The remaining \$0.8 million is unrestricted.

An increase in capital contributions of \$4.9 million largely accounted for the \$2.2 million increase in net assets.

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

General Fund Budgetary Fund Highlights

Over the course of the year, supplemental estimated revenues and appropriations totaling \$38.7 million were approved for the acceptance of grant monies from New York State and the federal government and the associated County support and program income. The increases in estimated revenues included state revenues of \$13.4 million, federal revenues of \$17.0 million, County support (transfers) of \$2.2 million and \$6.1 million in program and miscellaneous revenues.

**County of Broome
Schedule of Expenditures
Budget and Actual (Budgetary Basis)
General Fund
Year Ended December 31, 2011
(In millions of dollars)**

| | <u>Final Budget</u> | <u>Actual Amount Budgetary Basis</u> | <u>Variance Positive (Negative)</u> |
|-------------------------------------|-------------------------|--|---|
| Current: | | | |
| General government | \$ 36.3 | \$ 33.6 | \$ 2.7 |
| Education | 10.5 | 10.0 | 0.5 |
| Public safety | 38.7 | 43.2 | (4.5) |
| Health | 10.3 | 21.2 | (10.9) |
| Economic assistance | 121.6 | 137.2 | (15.6) |
| Culture and recreation | 3.2 | 2.9 | 0.3 |
| Home and community services | 0.7 | 1.4 | (0.7) |
| Debt Service: | | | |
| Principal | 2.2 | 2.2 | - |
| Interest | 2.4 | 2.7 | (0.3) |
| Capital Outlay | <u>-</u> | <u>0.2</u> | <u>(0.2)</u> |
| Total Expenditures | \$ 225.9 | \$ 254.6 | \$ (28.7) |
| Other Financing Uses: | | | |
| Payment to refund bond escrow agent | \$ - | \$ 6.7 | \$ (6.7) |
| Transfers out | 12.7 | 11.8 | 0.9 |
| Transfers to component unit | <u>-</u> | <u>6.8</u> | <u>(6.8)</u> |
| Total Other Financing Uses | 12.7 | 25.3 | (12.6) |

The reason for the large variances in Public safety, Health, and Economic assistance is due to the fact that the Final Budget does not include the budgets of grant programs that were adopted subsequent to the adoption of the General Fund's operating budget.

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

Capital Asset and Debt Administration

Capital assets investment net of accumulated depreciation of the County totaled \$218.3 million at the end of fiscal year 2011. They include land, buildings, and equipment (highway, landfill, information management, etc).

County capital assets decreased approximately \$.9 million or about 0.4% from the prior year.

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

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total</u> | |
|--------------------------|------------------------------------|-----------------|-------------------------------------|-----------------|-----------------|-----------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| Land | \$ 5.9 | \$ 5.9 | \$ 3.1 | \$ 3.1 | \$ 9.0 | \$ 9.0 |
| Buildings | 38.5 | 43.3 | 27.5 | 29.1 | 66.0 | 72.4 |
| Improvements | 48.4 | 47.6 | 57.1 | 53.4 | 105.5 | 101.0 |
| Machinery and Equipment | 9.2 | 9.2 | 8.2 | 10.6 | 17.4 | 19.8 |
| Construction in progress | 5.3 | 6.5 | 14.8 | 10.5 | 20.1 | 17.0 |
| Intangible Assets | 0.3 | - | - | - | 0.3 | - |
| Total | <u>\$ 107.6</u> | <u>\$ 112.5</u> | <u>\$ 110.7</u> | <u>\$ 106.7</u> | <u>\$ 218.3</u> | <u>\$ 219.2</u> |

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 9 to the basic financial statements.

Long-term Debt of the County at December 31, 2011 was \$169.7 million as compared to \$161.3 million at the end of the prior year. This represents a net increase of 5%. The long-term debt is comprised of general obligation bonds, asset-backed bonds, bond anticipation notes, certificates of participation, and notes payable outstanding.

Bond anticipation notes mature in one year with interest and principal due at redemption. These notes may be renewed up to four times. Although short-term in nature themselves, the County issues the notes with the intent of renewing them as mentioned above and then converting them to serial bonds. This intent and ability to refinance the notes results in their presentation as long-term debt.

The County issues debt to fund capital programs. Local Finance Law provides periods of probable usefulness (PPU) for each capital purpose. Debt is usually amortized over the period of probable usefulness. Debt may also be issued in anticipation of State or Federal reimbursement.

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

**County of Broome
Condensed Schedule of Outstanding Debt
as of December 31st
(In millions of dollars)**

| | <u>Governmental Activities</u> | | <u>Business-type Activities</u> | | <u>Total</u> | |
|-------------------------------|------------------------------------|-----------------|-------------------------------------|----------------|-----------------|-----------------|
| | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> | <u>2011</u> | <u>2010</u> |
| General obligation bonds | \$ 51.3 | \$ 55.1 | \$ 28.4 | \$ 31.1 | \$ 79.7 | \$ 86.2 |
| Asset-backed bonds | 57.6 | 58.9 | - | - | 57.6 | 58.9 |
| Bond anticipation notes | 5.9 | - | 10.4 | - | 16.3 | - |
| Certificates of participation | 16.1 | 16.1 | - | - | 16.1 | 16.1 |
| Notes Payable | - | - | - | 0.1 | - | 0.1 |
| Total | \$ 130.9 | \$ 130.1 | \$ 38.8 | \$ 31.2 | \$ 169.7 | \$ 161.3 |

Payments totaling \$23.9 million were made in 2011 on serial bonds issuances of previous years, \$14.3 million of governmental activities and \$9.6 million of business-type activities. Payments of \$1.3 million were made on asset-backed bonds issued for governmental activities in 2001 and 2005.

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

At December 31, 2011 the Moody's Rating reported the County's credit rating for general obligation bonds as "A1". Standard & Poor's rated the bonds as "A". On May 20, 2011 Standard & Poor's downgraded the County's 1997 serial bond issuance from "A" to "BBB".

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 \$462,998,747. The County's current obligations amount to only 18.0% of the allowable debt limitation.

In May of 2011, the County issued \$16,440,000 in bond anticipation notes at par value with an interest rate of 1.25%. 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.

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

More detailed information about the County's long-term liabilities is presented in Note 11 to the financial statements.

Economic Factors and Next Year's Budget and Rates

- ◆ The Broome County unemployment rate for 2011 was 8.18%. This is a decrease from the 2010 rate of 8.80%. The New York State and national rates were 8.20% and 8.95% respectively.

The County 2012 operating budget included the appropriation of fund balances / net assets available at the end of 2011 in the following funds.

Major Funds:

| | | |
|------------------------------|---------|-------------------|
| Department of Transportation | 867,874 | |
| Solid Waste Management | 75,975 | \$ 943,849 |
| Aviation | | <u> </u> |

Other Governmental Funds:

| | | |
|---------|---------|----------------|
| Library | 200,000 | <u>200,000</u> |
|---------|---------|----------------|

Internal Service Funds:

| | | |
|------------------|-----------|---------------------|
| Fleet Management | 329,731 | |
| Health Insurance | 2,968,314 | <u>3,298,045</u> |
| | | <u>\$ 4,441,894</u> |

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

County of Broome

Statement of Net Assets

December 31, 2011

| | Primary Government | | | Component Units |
|--|----------------------------|-----------------------------|----------------------|----------------------|
| | Governmental Activities | Business-type Activities | Total | |
| Assets | | | | |
| Current Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 63,235,337 | \$ 11,750,065 | \$ 74,985,402 | \$ 24,320,775 |
| Receivables, net of allowance for uncollectible amounts: | | | | |
| Property taxes receivable | 37,877,029 | - | 37,877,029 | - |
| Accounts receivable | 10,465,767 | 10,376,098 | 20,841,865 | 1,989,090 |
| Internal balances | (3,925,700) | 3,925,700 | - | - |
| Due from other governments | 55,410,351 | 1,627,150 | 57,037,501 | 451,234 |
| Due from component unit | 1,177,530 | - | 1,177,530 | - |
| Due from primary government | - | - | - | 4,336,937 |
| Inventories | 1,004,261 | 614,940 | 1,619,201 | 300,551 |
| Other current assets | 1,247,638 | 387,388 | 1,635,026 | 1,686,363 |
| Total current assets | 166,492,213 | 28,681,341 | 195,173,554 | 33,084,950 |
| Noncurrent assets: | | | | |
| Restricted assets: | | | | |
| Cash, cash equivalents, and investments | 9,529,740 | 13,651,427 | 23,181,167 | 21,055,927 |
| Receivables | 3,207 | - | 3,207 | - |
| Accounts receivable | - | 9,405 | 9,405 | - |
| Due from other governments | 3,301,760 | 1,266,051 | 4,567,811 | - |
| Other noncurrent assets | 145,501 | - | 145,501 | - |
| Notes and loans receivable | - | - | - | 1,422,080 |
| Bond issuance costs and discounts, net | 1,562,146 | - | 1,562,146 | - |
| Capital assets, net of accumulated depreciation | 107,551,510 | 110,744,780 | 218,296,290 | 40,105,629 |
| Total noncurrent assets | 122,093,864 | 125,671,663 | 247,765,527 | 62,583,636 |
| Total assets | 288,586,077 | 154,353,004 | 442,939,081 | 95,668,586 |
| Liabilities | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 7,170,590 | 1,239,587 | 8,410,177 | 824,934 |
| Payroll related liabilities | 9,735,171 | 2,821,547 | 12,556,718 | - |
| Interest payable | 994,620 | 380,169 | 1,374,789 | - |
| Accreted interest | 8,215,668 | - | 8,215,668 | - |
| Tax Anticipation Notes | 20,000,000 | - | 20,000,000 | - |
| Other liabilities | 4,158,559 | 4,629,066 | 8,787,625 | 5,530,392 |
| Due to other governments | 47,858,663 | - | 47,858,663 | 31,754 |
| Due to component unit | 4,648,155 | - | 4,648,155 | - |
| Due to primary government | - | - | - | 664,735 |
| Unreported health claims | 2,512,110 | - | 2,512,110 | - |
| Deferred revenues | 4,164,551 | 54,984 | 4,219,535 | 7,581,756 |
| Total current liabilities | 109,458,087 | 9,125,353 | 118,583,440 | 14,633,571 |
| Noncurrent liabilities: | | | | |
| Due within one year | 13,091,250 | 5,774,813 | 18,866,063 | 1,722,882 |
| Due in more than one year | 139,772,178 | 42,817,602 | 182,589,780 | 17,835,939 |
| Net OPEB obligation | 44,579,353 | 14,185,971 | 58,765,324 | 13,061,945 |
| Total noncurrent liabilities | 197,442,781 | 62,778,386 | 260,221,167 | 32,620,766 |
| Total liabilities | 306,900,868 | 71,903,739 | 378,804,607 | 47,254,337 |
| Net assets (deficit) | | | | |
| Invested in capital assets, net of related debt | (11,360,290) | 81,397,189 | 70,036,899 | 20,203,740 |
| Restricted for: | | | | |
| Capital projects | 3,569,301 | - | 3,569,301 | 6,020,278 |
| Other | 4,874,205 | - | 4,874,205 | 15,035,649 |
| Unrestricted | (15,398,007) | 1,052,076 | (14,345,931) | 7,154,582 |
| Total net assets (deficit) | \$ (18,314,791) | \$ 82,449,265 | \$ 64,134,474 | \$ 48,414,249 |

See notes to financial statements

County of Broome

Statement of Activities

For the Year Ended December 31, 2011

| Functions/Programs | Expenses | Indirect Expense Allocation | Charges for Services | Program Revenues | | Net (Expense) Revenue |
|----------------------------------|-----------------------|-----------------------------------|-------------------------|---------------------------------------|-------------------------------------|-----------------------------|
| | | | | Operating Grants and Contributions | Capital Grants and Contributions | |
| Primary government: | | | | | | |
| Governmental activities | | | | | | |
| General government | \$ 80,655,023 | \$ (33,356,821) | \$ 15,662,816 | \$ 2,237,708 | \$ 679,897 | \$ (62,074,602) |
| Education | 17,200,773 | (231,435) | 1,573,793 | 3,529,780 | - | (12,097,200) |
| Public safety | 47,312,477 | 5,123,629 | 2,883,282 | 1,435,285 | 777,928 | (42,215,982) |
| Health | 20,570,645 | 3,226,611 | 2,307,626 | 12,714,674 | 248,044 | (5,300,301) |
| Transportation | 14,954,661 | 3,068,027 | 9,029 | 2,589,414 | 3,672,209 | (8,684,009) |
| Economic assistance | 139,228,020 | 13,315,933 | 8,054,673 | 71,508,903 | 121,935 | (59,542,509) |
| Culture and recreation | 9,587,353 | 2,113,163 | 2,538,076 | 93,610 | 821,230 | (6,134,437) |
| Home and community services | 1,722,601 | 990,333 | 118,519 | 655,311 | 2,035 | (946,736) |
| Interest on long-term debt | 8,057,648 | (5,540,762) | - | - | - | (8,057,648) |
| Total governmental activities | 339,289,201 | (11,291,322) | 33,147,814 | 94,764,685 | 6,323,278 | (205,053,424) |
| Business-type activities: | | | | | | |
| Mass transit | 15,443,834 | 2,669,194 | 2,510,454 | 6,854,697 | 218,005 | (5,860,678) |
| Nursing home | 30,478,522 | 7,849,615 | 21,704,992 | 6,843,520 | - | (1,930,010) |
| Solid waste management | 7,923,104 | (35,709) | 9,490,110 | 136,773 | 728,277 | 2,432,056 |
| Airport | 8,869,779 | 808,222 | 3,521,157 | 30,423 | 7,096,493 | 1,778,294 |
| Total business-type activities | 62,715,239 | 11,291,322 | 37,226,713 | 13,865,413 | 8,042,775 | (3,580,338) |
| Total primary government | \$ 402,004,440 | \$ - | \$ 70,374,527 | \$ 108,630,098 | \$ 14,366,053 | \$ (208,633,762) |
| Component units: | | | | | | |
| Education | \$ 62,391,023 | | \$ 24,204,275 | \$ 31,125,051 | \$ - | \$ (7,061,697) |
| Economic assistance | 2,397,754 | | 5,431,811 | 64,328 | - | 3,098,385 |
| Home and community services | 427,868 | | 83,757 | 427,906 | - | 83,795 |
| Total component units | \$ 65,216,645 | | \$ 29,719,843 | \$ 31,617,285 | \$ - | \$ (3,879,517) |

(continued)

County of Broome

Statement of Activities (continued)

For the Year Ended December 31, 2011

| | Primary Government | | | Component Units |
|--|----------------------------|-----------------------------|---------------|--------------------|
| | Governmental Activities | Business-type Activities | Total | |
| | (205,053,424) | (3,580,338) | (208,633,762) | (3,879,517) |
| Net (expense) revenue in net assets: | | | | |
| General revenues: | | | | |
| Taxes | | | | |
| Property taxes, levied for general purposes | \$ 74,589,085 | \$ - | \$ 74,589,085 | \$ - |
| Sales tax | 118,411,010 | - | 118,411,010 | - |
| Hotel / motel occupancy tax | 1,829,228 | - | 1,829,228 | - |
| Tobacco settlement revenues | 3,126,133 | - | 3,126,133 | - |
| Investment earnings | 1,089,269 | 94,433 | 1,183,702 | 2,226,021 |
| Chargeback to other counties for nonresident tuition | - | - | - | 1,640,706 |
| Other | 5,219,233 | 1,226,708 | 6,445,941 | 2,355,043 |
| Transfers | (1,667,206) | 1,667,206 | - | - |
| Total general revenues and transfers | 202,596,752 | 2,988,347 | 205,585,099 | 6,221,770 |
| Changes in net assets | (2,456,672) | (591,991) | (3,048,663) | 2,342,253 |
| Net assets-beginning, as restated (See Note 2) | (15,858,119) | 83,041,256 | 67,183,137 | 46,071,996 |
| Net assets-ending | (18,314,791) | 82,449,265 | 64,134,474 | 48,414,249 |

See notes to financial statements

County of Broome

Balance Sheet

Governmental Funds

December 31, 2011

| | Major | | | Other Governmental Funds | Total |
|--|-----------------------|--------------------------|-----------------------------|--------------------------------|-----------------------|
| | General | BTASC Debt Service | Capital Projects Fund | | |
| Assets | | | | | |
| Cash, cash equivalents, and investments | \$ 11,211,396 | \$ 72,334 | \$ 27,830,936 | \$ 2,288,636 | \$ 41,403,302 |
| Receivables: | | | | | |
| Property taxes receivable | 37,877,029 | - | - | - | 37,877,029 |
| Accounts receivable | 2,732,923 | 3,129,975 | 18,809 | 162,300 | 6,044,007 |
| Due from other funds | 960,664 | - | 75,764 | 867,703 | 1,904,131 |
| Due from other governments | 47,124,965 | - | 7,431,896 | 361,916 | 54,918,777 |
| Due from component unit | 664,735 | - | - | - | 664,735 |
| Inventory | - | - | - | 858,511 | 858,511 |
| Other assets | 852,425 | 3,589 | - | - | 856,014 |
| Restricted assets: | | | | | |
| Cash, cash equivalents, and investments | 1,295,658 | 3,959,145 | 4,024,115 | 214,999 | 9,493,917 |
| Receivables | - | - | - | 3,207 | 3,207 |
| Due from other governments | 2,701,636 | - | - | 574,910 | 3,276,546 |
| Total assets | \$ 105,421,431 | \$ 7,165,043 | \$ 39,381,520 | \$ 5,332,182 | \$ 157,300,176 |
| Liabilities and fund balances | | | | | |
| Liabilities: | | | | | |
| Accounts payable | \$ 5,173,210 | \$ - | \$ 1,351,227 | \$ 320,074 | \$ 6,844,511 |
| Payroll related liabilities | 9,500,326 | - | - | 757,104 | 10,257,430 |
| Accrued liabilities | 1,963,386 | - | 1,055,586 | 8,035 | 3,027,007 |
| Due to other funds | 69,787 | 5,725 | 4,879,478 | 454,157 | 5,409,147 |
| Due to other governments | 47,806,763 | - | - | 51,900 | 47,858,663 |
| Due to component unit | 125,909 | - | 4,522,246 | - | 4,648,155 |
| Tax anticipation note | 20,000,000 | - | - | - | 20,000,000 |
| Deferred revenues | 7,001,838 | 3,129,975 | 180,616 | 63,117 | 10,375,546 |
| Total liabilities | 91,641,219 | 3,135,700 | 11,989,153 | 1,654,387 | 108,420,459 |
| Fund balances: | | | | | |
| Non-spendable | 1,517,160 | - | - | 858,511 | 2,375,671 |
| Restricted | 1,099,028 | 3,959,145 | 3,577,528 | 134,076 | 8,769,777 |
| Committed | 271,946 | - | - | - | 271,946 |
| Assigned | 5,304,271 | 70,198 | 23,814,839 | 2,685,208 | 31,874,516 |
| Unassigned | 5,587,807 | - | - | - | 5,587,807 |
| Total fund balances | 13,780,212 | 4,029,343 | 27,392,367 | 3,677,795 | 48,879,717 |
| Total liabilities and fund balances | \$ 105,421,431 | \$ 7,165,043 | \$ 39,381,520 | \$ 5,332,182 | \$ 157,300,176 |

See notes to financial statements

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

December 31, 2011

| | |
|--|------------------------|
| Total fund balances - governmental funds | \$ 48,879,717 |
| Capital assets used in governmental activities are not financial resources and therefore not reported in the funds. | 105,801,372 |
| Bond issuance costs and discounts, net are not financial resources and therefore not reported in the funds. | 1,562,146 |
| 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. | 3,141,598 |
| Other receivables not currently available are reported as deferred revenue in the funds. | 3,069,397 |
| 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 assets. | 15,700,718 |
| Long-term liabilities are not due and payable in the current period and therefore are not reported in the funds (Note 23). | (196,469,739) |
| Net deficit of governmental activities | <u>\$ (18,314,791)</u> |

See notes to financial statements

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balances

Governmental Funds

For the Year Ended December 31, 2011

| | Major | | | Other Governmental Funds | Total |
|---|----------------------|-----------------------|-----------------------------|--------------------------------|----------------------|
| | General | BTASC Debt Service | Capital Projects Fund | | |
| Revenues | | | | | |
| Real property taxes | \$ 65,154,680 | \$ - | \$ - | \$ - | \$ 65,154,680 |
| Other real property revenue | 6,852,227 | - | - | - | 6,852,227 |
| Sales and use taxes | 118,411,010 | - | - | - | 118,411,010 |
| Licenses, permits, fees, charges for services and refunds | 20,680,470 | - | - | 2,329,000 | 23,009,470 |
| Intergovernmental charges | 16,103,273 | - | - | 927,675 | 17,030,948 |
| Tobacco settlement revenue | - | 3,069,153 | - | - | 3,069,153 |
| Investment earnings | 113,683 | 225,303 | 667,990 | 17,308 | 1,024,284 |
| State and federal aid | 89,072,840 | - | 6,323,278 | 5,240,194 | 100,636,312 |
| Other revenues | 3,071,907 | - | 149,974 | 128,705 | 3,350,586 |
| Total revenues | 319,460,090 | 3,294,456 | 7,141,242 | 8,642,882 | 338,538,670 |
| Expenditures | | | | | |
| Current: | | | | | |
| General government | 71,778,037 | 43,255 | 3,243,353 | - | 75,064,645 |
| Education | 17,440,165 | - | - | - | 17,440,165 |
| Public safety | 42,999,167 | - | 589,056 | - | 43,588,223 |
| Health | 20,558,815 | - | 248,044 | - | 20,806,859 |
| Transportation | - | - | 7,046,247 | 7,969,206 | 15,015,453 |
| Economic assistance | 136,865,090 | - | 247,691 | 2,805,111 | 139,917,892 |
| Culture and recreation | 2,866,941 | - | 1,518,779 | 4,711,325 | 9,097,045 |
| Home and community services | 1,388,563 | - | 2,035 | - | 1,390,598 |
| Debt Service: | | | | | |
| Principal | 2,554,923 | 1,340,000 | - | 2,477,410 | 6,372,333 |
| Interest | 3,238,406 | 1,908,075 | - | 1,729,673 | 6,876,154 |
| Capital outlay | 241,166 | - | - | - | 241,166 |
| Total expenditures | 299,931,273 | 3,291,330 | 12,895,205 | 19,692,725 | 335,810,533 |
| Excess (deficiency) of revenues over expenditures | 19,528,817 | 3,126 | (5,753,963) | (11,049,843) | 2,728,137 |
| Other financing sources (uses) | | | | | |
| Proceeds from bond anticipation notes issuance | - | - | 5,880,489 | - | 5,880,489 |
| Proceeds from capital leases | - | - | 1,272,298 | - | 1,272,298 |
| Proceeds of refunding debt | 6,928,776 | - | - | 4,170,238 | 11,099,014 |
| Payment to refund bond escrow agent | (6,661,037) | - | - | (4,009,095) | (10,670,132) |
| Transfers in | 303,839 | - | 75,767 | 11,451,297 | 11,830,903 |
| Transfers out | (13,201,792) | - | (377,041) | (5,980) | (13,584,813) |
| Total other financing sources and uses | (12,630,214) | - | 6,851,513 | 11,606,460 | 5,827,759 |
| Net changes in fund balances | 6,898,603 | 3,126 | 1,097,550 | 556,617 | 8,555,896 |
| Fund balances-beginning of year | 6,881,609 | 4,026,217 | 26,294,817 | 3,121,178 | 40,323,821 |
| Fund balances-end of year | \$ 13,780,212 | \$ 4,029,343 | \$ 27,392,367 | \$ 3,677,795 | \$ 48,879,717 |

See notes to financial statements

County of Broome

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

to the Statement of Activities

For the Year Ended December 31, 2011

| | |
|--|-----------------------|
| Net changes in fund balances - governmental funds | \$ 8,555,896 |
| 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 (\$9,502,561) were less than depreciation (\$13,922,719). | (4,420,158) |
| 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. | 4,411,406 |
| Tobacco settlement revenues reported in the statement of activities do not provide current financial resources and are not reported as revenues in the funds until collection has occurred. This is the amount by which the tobacco settlement revenue accrual increased from 2010 to 2011. | 56,980 |
| Bonds and bond anticipation notes provide current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net assets. Repayment of bonds and bond anticipation notes principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net assets. This is the amount by which proceeds from bonds and installment purchases exceeded repayments. | (1,209,336) |
| Bond issuance costs and discounts, net are not current financial resources and therefore not reported in the funds. | (51,338) |
| 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 (Note 24). | (10,752,453) |
| 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. | 952,331 |
| Change in net assets of the governmental activities | <u>\$ (2,456,672)</u> |

See notes to financial statements

County of Broome

Statement of Revenues, Expenditures, and Changes in Fund Balance

Budget and Actual - General Fund

For the Year Ended December 31, 2011

| | Original Budget | Final Budget | Actual | GAAP to Budgetary Basis Conversion | Actual Amounts Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|---------------------|---------------------|---------------------|---|---|---|
| Revenues | | | | | | |
| Real property taxes | \$ 67,918,995 | \$ 67,918,995 | \$ 65,154,680 | - | \$ 65,154,680 | \$ (2,764,315) |
| Other real property revenue | 6,550,000 | 6,550,000 | 6,852,227 | - | 6,852,227 | 302,227 |
| Sales and use taxes | 75,002,911 | 75,002,911 | 118,411,010 | (39,902,745) | 78,508,265 | 3,505,354 |
| Licenses, permits, fees, charges for services and refunds | 19,908,799 | 19,908,799 | 20,680,470 | - | 20,680,470 | 771,671 |
| Intergovernmental charges | 14,501,053 | 14,501,053 | 16,103,273 | - | 16,103,273 | 1,602,220 |
| Investment earnings | 197,217 | 197,217 | 113,683 | - | 113,683 | (83,534) |
| State and federal aid | 56,699,898 | 56,699,898 | 89,072,840 | - | 89,072,840 | 32,372,942 |
| Other revenues | 951,600 | 951,600 | 3,071,907 | - | 3,071,907 | 2,120,307 |
| Total Revenues | 241,730,473 | 241,730,473 | 319,460,090 | (39,902,745) | 279,557,345 | 37,826,872 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| General government | 35,581,231 | 36,340,156 | 71,778,037 | (38,187,916) | 33,590,121 | 2,750,035 |
| Education | 10,496,988 | 10,496,988 | 17,440,165 | (7,407,425) | 10,032,740 | 464,248 |
| Public safety | 38,753,199 | 38,719,631 | 42,999,167 | 248,235 | 43,247,402 | (4,527,771) |
| Health | 10,229,444 | 10,241,552 | 20,558,815 | 672,679 | 21,231,494 | (10,989,942) |
| Economic assistance | 122,345,320 | 121,618,120 | 136,865,090 | 292,089 | 137,157,179 | (15,539,059) |
| Culture and recreation | 3,224,880 | 3,229,043 | 2,866,941 | 1,416 | 2,868,357 | 360,686 |
| Home and community services | 691,970 | 694,970 | 1,388,563 | 23,020 | 1,411,583 | (716,613) |
| Debt Service: | | | | | | |
| Principal | 2,143,622 | 2,143,622 | 2,554,923 | (411,301) | 2,143,622 | - |
| Interest | 2,378,044 | 2,378,044 | 3,238,406 | (540,426) | 2,697,980 | (319,936) |
| Capital outlay | 4,000 | 13,582 | 241,166 | - | 241,166 | (227,584) |
| Total Expenditures | 225,848,698 | 225,875,708 | 299,931,273 | (45,309,629) | 254,621,644 | (28,745,936) |
| Excess (deficiency) of revenues over expenditures | 15,881,775 | 15,854,765 | 19,528,817 | 5,406,884 | 24,935,701 | 9,080,936 |
| Other financing sources (uses) | | | | | | |
| Proceeds of refunding debt | - | - | 6,928,776 | - | 6,928,776 | 6,928,776 |
| Payment to refund bond escrow agent | - | - | (6,661,037) | - | (6,661,037) | (6,661,037) |
| Transfers in | 207,005 | 207,005 | 303,839 | - | 303,839 | 96,834 |
| Transfers out | (12,746,764) | (12,746,764) | (13,201,792) | 1,385,241 | (11,816,551) | 930,213 |
| Transfers to component units | - | - | - | (6,792,125) | (6,792,125) | (6,792,125) |
| Total other financing sources and uses | (12,539,759) | (12,539,759) | (12,630,214) | (5,406,884) | (18,037,098) | (5,497,339) |
| Net changes in fund balance | \$ 3,342,016 | \$ 3,315,006 | \$ 6,898,603 | \$ - | \$ 6,898,603 | \$ 3,583,597 |

See notes to financial statements

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County of Broome
Statement of Net Assets
Proprietary Funds
December 31, 2011

| | Business-type Activities - Enterprise Funds | | | | Total | Governmental Activities |
|---|---|---------------------------------|------------------------------|----------------------|----------------------|----------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | | Internal Service |
| Assets | | | | | | |
| Current assets: | | | | | | |
| Cash and cash equivalents | \$ 92,213 | \$ 2,606,444 | \$ 8,616,824 | \$ 434,584 | \$ 11,750,065 | \$ 21,832,035 |
| Receivables, net of allowance for uncollectable amounts | 347,521 | 7,506,341 | 2,344,252 | 198,442 | 10,396,556 | 4,421,858 |
| Due from other funds | - | - | 3,781,417 | - | 3,781,417 | 325,300 |
| Due from other governments | 1,534,867 | 7,047 | 43,131 | 21,647 | 1,606,692 | 424,582 |
| Inventories | 444,525 | 92,860 | 12,640 | 64,915 | 614,940 | 145,751 |
| Due from component unit | - | - | - | - | - | 512,795 |
| Other current assets | 10,717 | 15,353 | 357,605 | 3,713 | 387,388 | - |
| Total current assets | 2,429,843 | 10,228,045 | 15,155,869 | 723,301 | 28,537,058 | 27,662,321 |
| Noncurrent assets: | | | | | | |
| Restricted assets-cash and cash equivalents | 1,847,735 | 1,404,256 | 6,734,161 | 3,665,275 | 13,651,427 | 35,823 |
| Restricted assets-Due from other governments | 254,780 | 6,644 | 334,156 | 670,471 | 1,266,051 | 25,214 |
| Restricted assets-Accounts receivable | - | - | - | 9,405 | 9,405 | - |
| Capital assets, net of accumulated depreciation | 20,103,920 | 4,199,446 | 40,932,887 | 45,508,527 | 110,744,780 | 1,750,138 |
| Total noncurrent assets | 22,206,435 | 5,610,346 | 48,001,204 | 49,853,678 | 125,671,663 | 1,811,175 |
| Total assets | 24,636,278 | 15,838,391 | 63,157,073 | 50,576,979 | 154,208,721 | 29,473,496 |
| Liabilities | | | | | | |
| Current liabilities: | | | | | | |
| Accounts payable | 96,003 | 183,384 | 364,166 | 596,034 | 1,239,587 | 326,079 |
| Payroll related liabilities | 737,414 | 1,702,913 | 213,847 | 167,373 | 2,821,547 | 218,373 |
| Interest payable | 30,666 | 25,767 | 278,279 | 45,457 | 380,169 | 12,847 |
| Other current liabilities | 68,788 | 4,267,494 | 191,074 | 101,710 | 4,629,066 | 228,321 |
| Due to other funds | 239,717 | 6,644 | - | 1,793 | 248,154 | 353,547 |
| Deferred revenues | 14,300 | - | - | 40,684 | 54,984 | - |
| Early retirement incentive costs | 4,003 | 14,811 | - | 2,680 | 21,494 | 1,003 |
| Unreported health claims | - | - | - | - | - | 2,512,110 |
| Landfill capping liability | - | - | 221,100 | - | 221,100 | - |
| Workers' compensation liability | 324,267 | 381,352 | 67,959 | - | 773,578 | 1,396,368 |
| Compensated absences | 147,507 | 456,940 | 31,770 | 30,536 | 666,753 | 51,710 |
| Liability and casualty | - | - | - | - | - | 2,635,000 |
| Bond anticipation notes payable | 16,902 | 44,180 | 974,619 | 31,666 | 1,067,367 | 8,162 |
| General obligation bonds payable | 141,666 | 223,007 | 2,257,495 | 254,942 | 2,877,110 | 126,232 |
| Notes payable component unit | - | - | - | 16,576 | 16,576 | - |
| Obligations under capital lease | - | 4,099 | 125,451 | 1,285 | 130,835 | 1,223 |
| Total current liabilities | 1,821,233 | 7,310,591 | 4,725,760 | 1,290,736 | 15,148,320 | 7,870,975 |
| Noncurrent liabilities: | | | | | | |
| Early retirement incentive costs | 75,997 | 144,410 | - | 17,320 | 237,727 | 18,997 |
| Landfill capping liability | - | - | 5,347,771 | - | 5,347,771 | - |
| Workers' compensation liability | 565,650 | 482,214 | 96,820 | - | 1,144,684 | 2,033,426 |
| Compensated absences | 474,931 | 306,201 | 62,541 | 64,653 | 908,326 | 67,426 |
| Liability and casualty | - | - | - | - | - | 1,117,000 |
| Bond anticipation notes payable | 405,636 | 176,720 | 8,347,946 | 443,334 | 9,373,636 | 32,646 |
| General obligation bonds payable | 2,386,735 | 2,178,301 | 17,344,431 | 3,586,185 | 25,495,652 | 1,171,357 |
| Obligations under capital lease | - | 15,193 | 149,635 | 3,803 | 168,631 | 1,976 |
| Net OPEB obligation | 2,878,773 | 9,772,542 | 731,659 | 802,997 | 14,185,971 | 1,066,538 |
| Other non-current liabilities | - | 141,175 | - | - | 141,175 | - |
| Total non-current liabilities | 6,787,722 | 13,216,756 | 32,080,803 | 4,918,292 | 57,003,573 | 5,509,366 |
| Total liabilities | 8,608,955 | 20,527,347 | 36,806,563 | 6,209,028 | 72,151,893 | 13,380,341 |
| Net assets | | | | | | |
| Investment in capital assets, net of related debt | 17,178,089 | 2,950,589 | 17,692,876 | 43,575,635 | 81,397,189 | 436,452 |
| Unrestricted | (1,150,766) | (7,639,545) | 8,657,634 | 792,316 | 659,639 | 15,656,703 |
| Total net assets | \$ 16,027,323 | \$ (4,688,956) | \$ 26,350,510 | \$ 44,367,951 | \$ 82,056,828 | \$ 16,093,155 |

See notes to financial statements

County of Broome

Reconciliation of the Statement of Net Assets of Proprietary Funds to the Statement of Net Assets Business-type Activities

December 31, 2011

| | | |
|--|-----------|-------------------|
| Total net assets - total enterprise funds | \$ | 82,056,828 |
| Internal service funds are used by management to charge the costs of certain activities, such as fleets services and insurances to individual funds. This portion of the assets and liabilities of the internal service funds are included in business-type activities in the statement of net assets. | | 392,437 |
| Net assets of business-type activities | <u>\$</u> | <u>82,449,265</u> |

See notes to financial statements

County of Broome

Statement of Revenues, Expenses and Changes in Net Assets

Proprietary Funds

For the Year Ended December 31, 2011

| | Business-type Activities - Enterprise Funds | | | | | Governmental Activities |
|--|---|---------------------------|------------------------|----------------------|----------------------|-------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Total | Internal Service |
| Operating revenues: | | | | | | |
| External charges for services | \$ 2,335,249 | \$ 21,704,992 | \$ 10,239,574 | \$ 3,521,157 | \$ 37,800,972 | \$ 9,436,705 |
| Internal charges for services | 223,968 | 91 | 12,628 | 1,165 | 237,852 | 35,582,027 |
| Other operating revenues | 761,377 | 227,950 | 68,619 | 72,029 | 1,129,975 | 5,475,377 |
| Total operating revenues | <u>3,320,594</u> | <u>21,933,033</u> | <u>10,320,821</u> | <u>3,594,351</u> | <u>39,168,799</u> | <u>50,494,109</u> |
| Operating expenses: | | | | | | |
| Personal services | 4,994,097 | 12,563,259 | 941,384 | 1,206,267 | 19,705,007 | 1,724,446 |
| Contractual expenses | 4,305,131 | 7,225,635 | 2,786,408 | 1,925,499 | 16,242,673 | 5,318,026 |
| Insurance claims and expenses | - | - | - | - | - | 44,562,832 |
| Employee benefits | 3,392,889 | 9,750,901 | 760,864 | 777,275 | 14,681,929 | 907,396 |
| Depreciation | 2,229,605 | 599,255 | 3,538,630 | 4,734,583 | 11,102,073 | 266,081 |
| Total operating expenses | <u>14,921,722</u> | <u>30,139,050</u> | <u>8,027,286</u> | <u>8,643,624</u> | <u>61,731,682</u> | <u>52,778,781</u> |
| Operating Income (loss) | <u>(11,601,128)</u> | <u>(8,206,017)</u> | <u>2,293,535</u> | <u>(5,049,273)</u> | <u>(22,562,883)</u> | <u>(2,284,672)</u> |
| Non-operating revenues (expenses): | | | | | | |
| State and federal aid | 6,854,697 | 6,843,520 | 136,773 | 30,423 | 13,865,413 | 426,438 |
| Interest revenue | 11,771 | 9,203 | 61,577 | 11,882 | 94,433 | 64,985 |
| Interest expense | (34,920) | (110,923) | (628,819) | (80,100) | (854,762) | (37,021) |
| Other non-operating revenues (expenses) | 46,209 | 23,328 | 27,668 | (474) | 96,731 | 1,729,778 |
| Total non-operating revenues (expenses) | <u>6,877,757</u> | <u>6,765,128</u> | <u>(402,801)</u> | <u>(38,269)</u> | <u>13,201,815</u> | <u>2,184,180</u> |
| Income (loss) before contributions and transfers | <u>(4,723,371)</u> | <u>(1,440,889)</u> | <u>1,890,734</u> | <u>(5,087,542)</u> | <u>(9,361,068)</u> | <u>(100,492)</u> |
| Capital contributions | 218,005 | - | 728,277 | 7,096,493 | 8,042,775 | 25,215 |
| Transfers in | 1,371,773 | 53,565 | - | 241,868 | 1,667,206 | 140,269 |
| Transfers out | - | - | - | - | - | (53,565) |
| Changes in net assets | <u>(3,133,593)</u> | <u>(1,387,324)</u> | <u>2,619,011</u> | <u>2,250,819</u> | <u>348,913</u> | <u>11,427</u> |
| Net assets-beginning of year | 19,160,916 | (3,301,632) | 23,731,499 | 42,117,132 | 81,707,915 | 16,081,728 |
| Net assets (deficit) - end of year | <u>\$ 16,027,323</u> | <u>\$ (4,688,956)</u> | <u>\$ 26,350,510</u> | <u>\$ 44,367,951</u> | <u>\$ 82,056,828</u> | <u>\$ 16,093,155</u> |

See notes to financial statements

County of Broome

Reconciliation of the Statement of Revenues, Expenses, and Changes
in Net Assets of Proprietary Funds to the Statement of Activities

For the Year Ended December 31, 2011

| | |
|---|---------------------|
| Change in net assets - total enterprise funds | \$ 348,913 |
| Some amounts reported for business-type activities in the statement of activities are different because a portion of the net revenue of internal service funds is reported with business-type activities. | (940,904) |
| Change in net assets of business-type activities | <u>\$ (591,991)</u> |

See notes to financial statements

County of Broome

Statement of Cash Flows

Proprietary Funds

For the Year Ended December 31, 2011

| | Business-type Activities - Enterprise Funds | | | | Governmental Activities |
|---|---|---------------------------|------------------------|------------------|-------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | |
| Cash flows from operating activities | | | | | |
| Receipts from external customers | \$ 1,319,569 | \$ 20,842,953 | \$ 8,383,789 | \$ 3,432,651 | \$ 33,978,962 |
| Receipts from internal customers | 223,968 | 91 | 774,720 | 1,165 | 999,944 |
| Payments to suppliers | (4,448,372) | (4,039,218) | (4,283,821) | (1,383,944) | (14,155,355) |
| Payments to employees | (7,731,759) | (20,107,467) | (1,478,554) | (1,796,316) | (31,114,096) |
| Internal Activity - payments to other funds | (2,790,461) | (2,736,676) | (1,634,281) | (179,192) | (7,340,610) |
| Claims paid | - | - | - | - | - |
| Other receipts | 761,394 | 228,990 | 91,795 | 72,212 | 1,154,391 |
| Net cash provided (used) by operating activities | <u>(12,665,661)</u> | <u>(5,811,327)</u> | <u>1,853,648</u> | <u>146,576</u> | <u>(16,476,764)</u> |
| Cash flows from noncapital financing activities | | | | | |
| State and federal aid | 10,758,950 | 7,797,495 | (1,028,391) | (413,763) | 17,114,291 |
| Transfers (to) from other funds | 1,371,773 | 53,565 | - | 241,868 | 1,667,206 |
| Other non-capital items, net | 173,228 | 11,315 | - | 669,773 | 854,316 |
| Net cash provided (used) by noncapital financing activities | <u>12,303,951</u> | <u>7,862,375</u> | <u>(1,028,391)</u> | <u>497,878</u> | <u>19,635,813</u> |
| Cash flows from capital and related financing activities | | | | | |
| Proceeds from capital debt | 422,538 | 220,900 | 9,322,565 | 475,000 | 10,441,003 |
| Capital contributions | 218,005 | - | 1,844,553 | 7,096,493 | 9,159,051 |
| Purchases of capital assets, net | (674,730) | (364,819) | (7,105,667) | (7,840,608) | (15,985,824) |
| Principal paid on capital debt | (146,022) | (251,800) | (2,176,085) | (291,535) | (2,865,442) |
| Interest paid on capital debt | (32,894) | (124,443) | (819,506) | (78,210) | (1,055,053) |
| Other receipts | 473 | 4,281 | 117,003 | 791 | 122,548 |
| Net cash provided (used) by capital and related financing activities | <u>(212,630)</u> | <u>(515,881)</u> | <u>1,182,863</u> | <u>(638,069)</u> | <u>(183,717)</u> |
| Cash flows from investing activities | | | | | |
| Interest revenue | 11,771 | 9,203 | 61,577 | 11,882 | 94,433 |
| Net increase (decrease) in cash and cash equivalents | <u>(562,569)</u> | <u>1,544,370</u> | <u>2,069,697</u> | <u>18,267</u> | <u>3,069,765</u> |
| Cash and cash equivalents - beginning of the year | 2,502,517 | 2,466,330 | 13,281,288 | 4,081,592 | 22,331,727 |
| Cash and cash equivalents - end of the year | <u>1,939,948</u> | <u>4,010,700</u> | <u>15,350,985</u> | <u>4,099,859</u> | <u>25,401,492</u> |
| Reconciliation of balance - end of year to the statement of net assets | | | | | |
| Cash and cash equivalents | \$ 92,213 | \$ 2,606,444 | \$ 8,616,824 | \$ 434,584 | \$ 11,750,065 |
| Restricted cash and cash equivalents | 1,847,735 | 1,404,256 | 6,734,161 | 3,665,275 | 13,651,427 |
| Total | <u>1,939,948</u> | <u>4,010,700</u> | <u>15,350,985</u> | <u>4,099,859</u> | <u>25,401,492</u> |

(continued)

County of Broome

Statement of Cash Flows (continued)

Proprietary Funds

For the Year Ended December 31, 2011

| | Business-type Activities - Enterprise Funds | | | | | Governmental Activities |
|--|---|---------------------------|------------------------|----------------|-----------------|-------------------------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Total | |
| | \$ (11,601,128) | \$ (8,206,017) | \$ 2,293,535 | \$ (5,049,273) | \$ (22,562,883) | \$ (2,284,672) |
| | 2,229,605 | 599,255 | 3,538,630 | 4,734,583 | 11,102,073 | 266,081 |
| | 431,689 | 1,491,102 | 151,695 | 121,483 | 2,195,969 | 174,187 |
| | (965,293) | 1,221,409 | (1,854,855) | (59,091) | (1,657,830) | 167,760 |
| | - | - | (1,281,417) | - | (1,281,417) | 591,317 |
| | (13,107) | 11,018 | (67) | (7,461) | (9,617) | 326 |
| | (303) | (3,744) | (49,923) | (103) | (54,073) | - |
| | (245,576) | (77,561) | (153,007) | 382,998 | (93,146) | (85,482) |
| | 202,982 | 250,669 | 87,243 | 44,914 | 585,808 | 45,773 |
| | (414,516) | (1,569,024) | (65,573) | (15,031) | (2,064,144) | 33,519 |
| | (50,287) | - | - | (29,065) | (79,352) | - |
| | 80,000 | 159,221 | - | 20,000 | 259,221 | 20,000 |
| | (2,260,283) | 6,644 | - | 1,793 | (2,251,846) | 1,489 |
| | - | - | - | - | - | 330,567 |
| | - | - | (797,369) | - | (797,369) | - |
| | (35,398) | 359,703 | (15,660) | (4,912) | 303,733 | (231,226) |
| | (24,046) | (54,002) | 416 | 5,741 | (71,891) | 7,305 |
| | - | - | - | - | - | 1,769,000 |
| | \$ (12,665,661) | \$ (5,811,327) | \$ 1,853,648 | \$ 146,576 | \$ (16,476,764) | \$ 799,217 |

See notes to financial statements

Reconciliation of operating income (loss) to net cash provided (used) by operating activities

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

County of Broome

Statement of Fiduciary Net Assets

December 31, 2011

| | Agency Funds |
|---|-------------------------|
| Assets | |
| Cash, cash equivalents, and investments | \$ 5,783,183 |
| Total assets | <u>\$ 5,783,183</u> |
| Liabilities | |
| Accounts payable | \$ 114,123 |
| Payroll related liabilities | 133,088 |
| Other liabilities | 5,535,972 |
| Total liabilities | <u>\$ 5,783,183</u> |

See notes to financial statements

County of Broome

Statement of Net Assets

Component Units

December 31, 2011

| | Broome Community College Year Ended August 31, 2011 | Industrial Development Agency | Broome County Soil & Water Conservation District | Total |
|---|--|--|---|----------------------|
| Assets | | | | |
| Current Assets: | | | | |
| Cash, cash equivalents, and investments | \$ 14,955,483 | \$ 9,074,650 | \$ 290,642 | \$ 24,320,775 |
| Accounts receivable, net of allowance for uncollectible amounts | 1,112,323 | 876,430 | 337 | 1,989,090 |
| Due from other governments | 440,885 | - | 10,349 | 451,234 |
| Due from primary government | 4,336,937 | - | - | 4,336,937 |
| Inventories | 300,551 | - | - | 300,551 |
| Other current assets | 34,110 | 1,646,720 | 5,533 | 1,686,363 |
| Noncurrent assets: | | | | |
| Restricted assets - cash, cash equivalents, and investments | 18,210,358 | 2,845,569 | - | 21,055,927 |
| Notes and loans receivable | - | 1,422,080 | - | 1,422,080 |
| Capital assets: | | | | |
| Property and equipment net of accumulated depreciation | 28,318,588 | 11,584,250 | 202,791 | 40,105,629 |
| Total assets | <u>67,709,235</u> | <u>27,449,699</u> | <u>509,652</u> | <u>95,668,586</u> |
| Liabilities | | | | |
| Current Liabilities: | | | | |
| Accounts payable | 811,327 | 13,607 | - | 824,934 |
| Other liabilities | 4,209,180 | 1,321,212 | - | 5,530,392 |
| Due to other governments | 31,754 | - | - | 31,754 |
| Due to primary government | - | 664,735 | - | 664,735 |
| Deferred revenues | 7,581,756 | - | - | 7,581,756 |
| Non-current liabilities: | | | | |
| Due within one year | 1,086,453 | 636,429 | - | 1,722,882 |
| Due in more than one year | 15,585,617 | 2,250,322 | - | 17,835,939 |
| Net OPEB obligation | 13,061,945 | - | - | 13,061,945 |
| Total liabilities | <u>42,368,032</u> | <u>4,886,305</u> | <u>-</u> | <u>47,254,337</u> |
| Net assets | | | | |
| Invested in capital assets, net of related debt | 11,506,241 | 8,697,499 | - | 20,203,740 |
| Restricted for: | | | | |
| Capital projects | 6,020,278 | - | - | 6,020,278 |
| Other | 12,190,080 | 2,845,569 | - | 15,035,649 |
| Unrestricted | (4,375,396) | 11,020,326 | 509,652 | 7,154,582 |
| Total net assets | <u>\$ 25,341,203</u> | <u>\$ 22,563,394</u> | <u>\$ 509,652</u> | <u>\$ 48,414,249</u> |

See notes to financial statements

County of Broome
Statement of Activities
Component Units

For the Year Ended December 31, 2011

| | Program Revenues | | | Net (Expense) Revenue and Changes in Net Assets | | | |
|---|----------------------|------------------------------------|----------------------------------|---|-------------------------------|--|-----------------------|
| | Charges for Services | Operating Grants and Contributions | Capital Grants and Contributions | Broome Community College Year Ended August 31, 2011 | Industrial Development Agency | Broome County Soil & Water Conservation District | Total |
| Broome Community College | | | | | | | |
| Education | \$ 62,391,023 | \$ 24,204,275 | \$ 31,125,051 | \$ (7,061,697) | \$ - | \$ - | \$ (7,061,697) |
| Industrial Development Agency | | | | | | | |
| Economic assistance | 2,397,754 | 5,431,811 | 64,328 | | 3,098,385 | | 3,098,385 |
| Broome County Soil & Water Conservation District | | | | | | | |
| Home and community services | 427,868 | 83,757 | 427,906 | | | 83,795 | 83,795 |
| Total component units | <u>\$ 65,216,645</u> | <u>\$ 29,719,843</u> | <u>\$ 31,617,285</u> | <u>\$ (7,061,697)</u> | <u>\$ 3,098,385</u> | <u>\$ 83,795</u> | <u>\$ (3,879,517)</u> |
| General revenues | | | | | | | |
| Investment earnings | | | | 2,111,114 | 114,386 | 521 | 2,226,021 |
| Chargeback to other counties for nonresident tuition | | | | 1,640,706 | - | - | 1,640,706 |
| Other | | | | 1,114,717 | 1,231,137 | 9,189 | 2,355,043 |
| Total general revenues | | | | <u>4,866,537</u> | <u>1,345,523</u> | <u>9,710</u> | <u>6,221,770</u> |
| Changes in net assets | | | | (2,195,160) | 4,443,908 | 93,505 | 2,342,253 |
| Net assets-beginning, as restated, (See Note 2) | | | | 27,536,363 | 18,119,486 | 416,147 | 46,071,996 |
| Net assets-ending | | | | <u>\$ 25,341,203</u> | <u>\$ 22,563,394</u> | <u>\$ 509,652</u> | <u>\$ 48,414,249</u> |

See notes to financial statements

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County of Broome

Notes to the Basic Financial Statements For the Year Ended December 31, 2011

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 prepared in conformity with accounting principles generally accepted in the United States of America.

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 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.

The Governmental Accounting Standards Board (GASB) set forth criteria to be considered in determining financial accountability in Statement 14, *The Financial Reporting Entity*, and criteria to be considered for those potential component units that the County is not financially accountable for in Statement 39, *Determining Whether Certain Organizations are Component Units*. These criteria include the County appointing a voting majority of an organization's governing body and either 1) the ability of the County to impose its will upon the organization or 2) the potential for the organization to provide specific benefits to, or impose specific financial burden on the County.

Blended component units, although legally separate entities, are in substance part of the County's operations and are included with the primary government. The aggregated discretely presented component units are reported in a separate column in the government-wide financial statements to emphasize that they are legally separate from the County.

Based upon these criteria four component units exist requiring inclusion in the County's basic financial statements.

1. Summary of Significant Accounting Policies (Continued)

A. Financial Reporting Entity (Continued)

Discretely Presented Component Units

Broome Community College - Broome Community College (the “College”) is presented discretely as a component unit. The College fiscal year ends August 31st. Since the passage of Local Law Number 8 of 1990, the College has had a substantial degree of operational autonomy. The College is included in the County's reporting entity because of the significant financial relationship with the County. The County is financially accountable for the College. The County appoints five of the nine members on the Board of Trustees, significantly controls operations through its annual appropriation of the sponsor's contribution, and is legally responsible for the issuance and repayment of debt incurred for College purposes.

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

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

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

Broome County Industrial Development Agency - The Broome County Industrial Development Agency (the “IDA”) is a Public Benefit Corporation created by State legislation to promote the economic welfare, recreation opportunities and prosperity of the County's inhabitants and is discretely presented as a component unit. Operating autonomously, the IDA is included in the County's reporting entity because the County appoints all members of the Board of Directors and can impose its will on the IDA.

Financial Statements of the Broome County Industrial Development Agency are available from the agency at 44 Hawley Street, Binghamton, NY 13902.

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 Corporation is blended in the Broome Tobacco Asset Securitization ("BTASC") Debt Service Fund as it exists solely for the benefit of the County.

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.

B. Government-wide and Fund Financial Statements

The government-wide statements, i.e., the statement of net assets and the statement of activities report information on all of the non-fiduciary activities of the County (primary government) and its component units. The effect of inter-fund activity has been eliminated from these statements. 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 particular 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.

1. Summary of Significant Accounting Policies (Continued)

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 particular 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.

Government-wide Statements

Government-wide statements report information about the County as a whole. The statements include all of 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 the basic and administrative services of the County. These activities are normally supported by taxes and intergovernmental revenues. Activities of this type include the executive and legislative departments, public health, and social services.

Business-type activities account for those activities financed primarily through user fees. Activities of this type include the airport, mass transit, solid waste management, and the nursing home. These activities apply all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) of the Committee on Accounting Procedure. The County has elected not to adopt the option as allowed by paragraph 7 of GASB Statement No. 20 to adopt all FASB pronouncements issued after November 30, 1989.

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

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

1. **Summary of Significant Accounting Policies (Continued)**

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

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 its assets, liabilities, fund equity, revenues, and expenditures or expenses, as appropriate. 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 particular purposes.

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

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 particular 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, are recorded as deferred 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.

1. **Summary of Significant Accounting Policies (Continued)**

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

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

Expenditures are recorded when incurred, similar to 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.

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. Examples of the services accounted for in the General Fund are public health, public safety, and social services. General administrative services such as those provided by the County Legal Department and Finance Department are also included.

BTASC Debt Service Fund (major fund) - The Debt Service Fund is used to account for accumulation of resources for payment of principal and interest on the long-term debt and the operational activity of the Broome Tobacco Asset Securitization Corporation.

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, the College, the IDA, and the District).

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.

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 in connection with 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 proprietary funds apply all applicable GASB pronouncements as well as the following pronouncements issued on or before November 30, 1989, unless those pronouncements conflict with or contradict GASB pronouncements: Statements and Interpretations of the Financial Accounting Standards Board (FASB), Accounting Principles Board (APB) Opinions, and Accounting Research Bulletins (ARBs) of the Committee on Accounting Procedure. The County has elected not to adopt the option as allowed by paragraph 7 of GASB Statement No. 20 to adopt all FASB pronouncements issued after November 30, 1989.

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 similar to 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.

These funds, each considered major, 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 mass transit 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.

1. Summary of Significant Accounting Policies (Continued)

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

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.

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

Internal Service Funds - The internal service funds are accounted for in a manner similar to enterprise funds. Unlike enterprise funds, in which the cost 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 generally accepted accounting principles. The inclusion of depreciation generates funds for future capital asset replacement. Net assets reflect the accumulation of these amounts. Internal service funds include Fleet Management, Central Kitchen, Insurance Reserve, Health Insurance, Workers' Compensation, and Unemployment Insurance. Since they are not enterprise funds they are presented in the aggregate as non-major funds.

The **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.

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

1. Summary of Significant Accounting Policies (Continued)

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 Debt Service 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.

F. 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 5) and are recorded at original cost.

Investments within the policies referred to in Note 5 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 JPMorgan Chase. JPMorgan Chase requires the County to maintain certain cash balances to be kept in all active non-interest and interest bearing accounts. The average required amount of the compensating balance for 2011 was \$42,954,034. By maintaining these cash balances, the County is exempt from bank service charges pertaining to these accounts.

1. Summary of Significant Accounting Policies (Continued)

G. 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.

H. 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.

I. Other Assets

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

J. 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. 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 that 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> |
|---------------------------|-------------------------------|
| Buildings | 20 |
| Improvements | 20 |
| Roads | 20 |
| Bridges | 30 |
| Landfill | 5 |
| Full Size Transit Coaches | 12 |
| Construction Vehicles | 10 |
| Police Interceptors | 3 |
| Other Vehicles | 5 |
| Equipment | 5 |

1. Summary of Significant Accounting Policies (Continued)

K. 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. The liability is segregated into current, the portion to be paid in the next fiscal year, and non-current, the portion to be paid thereafter.

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.

L. Equity Classifications

Government-wide Statements

Equity is classified as net assets and displayed in three components:

- a. Invested in capital assets, net of related debt - 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 assets - net assets 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 assets - all other net assets that do not meet the definition of “restricted” or “invested in capital assets, net of related debt” and are deemed to be available for general use by the County.

1. Summary of Significant Accounting Policies (Continued)

L. Equity Classifications (Continued)

Fund Statements

In the year ending December 31, 2011, the County implemented Governmental Accounting Standards Board (GASB) Statement No. 54, *Fund Balance Reporting and Governmental Fund Type Definitions*. Statement No. 54 changes the terminology and classification of fund balance to reflect spending constraints on resources, rather than availability for appropriation to provide users more consistent and understandable information about a fund's net resources. Constraints are broken down into five different classifications: nonspendable, restricted, committed, assigned and unassigned. The classifications serve to inform readers of the financial statements of the extent to which the government is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

Governmental fund equity is classified as fund balance. In the fund basis statements there are five classifications of fund balance:

- 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. Non-spendable fund balance of \$1,517,160 recorded in the General Fund is a long-term receivable not expected to be paid in the following year in the amount of \$672,160 and \$845,000 in prepaid assets, while the \$858,511 recorded in the other Governmental funds represents a reserve for inventory.
- 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 highest level of decision making authority, the Legislature. Committed fund balance includes \$271,946 designated for tax stabilization in the General Fund.
- d. Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor committed. All encumbrances of the governmental funds are classified as Assigned Fund Balance. Encumbrances reported in the General Fund amounted to \$2,226,593 while encumbrances reported in the capital projects fund and other governmental funds comprise \$818,256 and \$18,915 respectively. Appropriated fund balance designated during the budgetary process for use to fund operating expenditures in the next fiscal year is also included in Assigned Fund Balance. The County appropriated \$200,000 of fund balance to be used to fund fiscal year 2012 operating expenditures. Any remaining fund balance amounts for funds other than the general fund are classified as assigned fund balance.

1. Summary of Significant Accounting Policies (Continued)

L. Equity Classifications (Continued)

- e. Unassigned - Includes all other General Fund net assets that do not meet the definition of the above four classifications and are deemed to be available for general use by the County.

Proprietary fund equity 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.

M. Interfund Transfers

Interfund transfers are generally recorded as transfers in or out of a particular 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 accrued receivables at the end of the fiscal year.

N. 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 as a whole. 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 particular 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.

1. Summary of Significant Accounting Policies (Continued)

N. Program Revenues (Continued)

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 particular capital program.

O. Operating and Non-operating Revenues and Expenses

Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing goods in connection with a proprietary fund's principle ongoing operations. Operating expenses include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition including interest expense are reported as non-operating revenues and expenses.

P. 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. Estimates also affect the revenues and expenditures, or expenses, during the reporting period. Actual results could differ from those estimates.

Q. Fund Balance Classifications

The Governmental Accounting Standards Board (GASB) set forth criteria to be implemented for those fiscal years ending on or after June 16, 2011. The presentation of the Fund Balance classification within the financial statements in Statement 54, *Fund Balance Reporting and Governmental Fund Type Definitions*, has changed from the "old" two classifications of Reserved and Unreserved to the "new" five revised classifications defined as: Non-spendable, Restricted, Committed, Assigned and Unassigned. The County is implementing this change effective within the financial statements for the year ended December 31, 2011.

2. Restatement

In 2011 it was discovered that the net assets for the Component Unit, Broome Soil & Water Conservation District, were understated by \$18,390 in 2010. An adjustment was made to increase net assets at January 1, 2011 in the amount of \$18,390.

| | Net Assets Previously Reported <u>January 1, 2011</u> | Effect of <u>Restatement</u> | Net Assets Restated at <u>January 1, 2011</u> |
|---------------------------|---|---------------------------------|---|
| Component Unit - District | \$ 397,757 | \$ 18,390 | \$ 416,147 |

3. 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 as assigned fund balance 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 15th, 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. Vetoes are returned to the Legislature. These vetoes can be overridden by a two-thirds majority vote of the Legislature.
- 5) No later than November 27th, the annual budget is finalized through passage of the annual 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.

3. Budgets and Budgetary Accounting (Continued)

- 2) The County Executive may at any time during the fiscal year transfer part or all of any unencumbered appropriation balance between classifications of expenditures within the same administrative unit, provided that 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 of 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 generally accepted accounting principles with certain exceptions. The differences between the County's budgetary basis and generally accepted accounting principles require adjustments for the following:

- ◆ 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.
- ◆ The accounting for indirect costs provided by the General Fund to other County funds in excess of 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.
- ◆ 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 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.

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

3. Budgets and Budgetary Accounting (Continued)

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

| | BCC | Indirect Costs | | | Interest on Capital Leases | Sales Tax | Total |
|---------------------------------------|-------------|----------------|-----------------------------|----------------|----------------------------|-----------------|-------|
| | | Adjustment | Principal on Capital Leases | Capital Leases | | | |
| Revenues | | | | | | | |
| Sales and use tax | \$ - | \$ - | \$ - | \$ - | \$ (39,902,745) | \$ (39,902,745) | |
| Intergovernmental charges | | | | | | | |
| Expenditures | | | | | | | |
| General government | | (1,385,241) | 305,622 | 23,966 | 39,902,745 | 38,847,092 | |
| Education | (7,407,425) | | | | | (7,407,425) | |
| Public safety | | | 166,270 | 81,965 | | 248,235 | |
| Health | | | 225,927 | 446,752 | | 672,679 | |
| Economic assistance | | | 131,402 | 160,687 | | 292,089 | |
| Culture and recreation | | | 1,236 | 180 | | 1,416 | |
| Home and community services | | | 15,049 | 7,971 | | 23,020 | |
| Debt Service | | | | | | | |
| Principal | 434,205 | | (845,506) | | | (411,301) | |
| Interest | 181,095 | | | (721,521) | | (540,426) | |
| Other financing sources (uses) | | | | | | | |
| Transfers out | | 1,385,241 | | | | 1,385,241 | |
| Transfers to component units | (6,792,125) | | | | | (6,792,125) | |
| Net change in fund balance | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |

4. Component Units

A. Broome Community College

The College is a two-year college, sponsored by the County and supervised by the State University of New York. The College offers courses leading to an Associate's Degree in 46 fields of study within six general categories - business, computer science, health science, liberal arts, engineering, and engineering technology, as well as special career programs.

Under State law, the College's fiscal year ends August 31st. The County provides support for much of the College's capital and operating costs. The County holds title to a significant portion of property used by the College. Bonds and notes issued to fund the College's capital programs are general obligations of the County; however, the capital assets and long term debt are accounted for on the College's financial statements.

Local Law Number 8 of 1990, granted greater autonomy to the College. A Treasurer has been authorized to perform all accounting and financial functions. The Board of Trustees is authorized to establish separate bank accounts, pay salaries and wages, and administer all grants and awards made to the College by outside entities. The Board is also authorized to manage its own Capital Improvement Programs. The Board of Trustees is empowered to negotiate all labor contracts on behalf of the College. In accordance with applicable State Law, the College Board of Trustees, Finance and Facilities Committee can award College contracts, provided that the contracts are approved in writing as to form, by the County Attorney.

Broome County appoints a majority of its Board and is financially accountable for the College. The County Legislature annually appropriates sponsor's contribution to the College. Along with state aid and tuition revenues, this constitutes the bulk of the revenue of the College. The County has legal responsibility for the issuance and payment of the College's debt.

Included in the College statements are two discretely presented component units, the Broome Community College Foundation, Inc. and Faculty Student Association of Broome Community College.

The College itself has an August 31st fiscal year end while both component units have June 30th fiscal year end dates.

B. Broome County Industrial Development Agency

The Broome County Industrial Development Agency, (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.

4. Component Units (Continued)

C. Broome Soil and Water Conservation District

The Broome County Soil and Water Conservation District (the “District”) provides technical assistance relative to natural resource conservation and water quality to the residents of the County.

D. Broome Tobacco Asset Securitization Corporation

The Broome Tobacco Asset Securitization Corporation (the “Corporation”) is a special purpose, bankruptcy remote local development corporation organized under the Not-For-Profit Corporation Law of the State of New York. The Corporation was established on June 21, 2001; however there were no substantive operations until July 15, 2001 as discussed herein. The Corporation is an instrumentality of, but separate and apart from the County. The Corporation has four directors; the County Executive, the Director of Office of Management & Budget, the Chairman of the Legislature and one independent director. Although legally separate from the County, the Corporation exists solely for the benefit of the County and accordingly, is included in the County’s financial statements as a blended component unit.

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all of 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 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, 2011, there were no excess TSRs transferred to the Trust. The Corporation is included in the BTASC Debt Service Fund in the fund financial statements and in the Governmental Activities on the government-wide statements.

4. Component Units (Continued)

D. Broome Tobacco Asset Securitization Corporation (Continued)

The Corporation follows the modified accrual basis of accounting in the BTASC Debt Service Fund, focusing on changes in available resources, in preparation of the fund financial statements. Under the modified accrual basis of accounting, revenues and related receivables are recorded in the accounting period that they become both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay the liabilities of the current period (sixty days or less). Expenditures are recorded when the related fund liability is incurred, except for principal and interest on long-term debt which are recognized as expenditures to the extent they have matured. The Corporation has recorded a receivable and deferred revenue in the governmental funds in the amount of \$3,129,975, related to tobacco settlement revenues. The amount has been deferred at the fund level as it was not available in the current period, according to the Corporation's 60 day or less policy.

The Corporation utilizes the full accrual basis of accounting, which focuses on changes in total economic resources, in the preparation of the government-wide financial statements. Under the full accrual basis of accounting, changes in long-term assets and liabilities are incorporated into the financial statements and revenues and expenses are recorded based on the timing of the underlying transaction without regard for the timing of cash flows.

5. Cash, Cash Equivalents, and Investments

At December 31, 2011, (August 31, 2011, for the College) cash, cash equivalents (including restricted cash) and investments consists of the following:

| | Governmental Fund Types | | | | | Total Governmental Funds |
|---|-------------------------|-----------------------|------------------|-----------------------|----|--------------------------------|
| | General | BTASC Debt Service | Capital Projects | Other Governmental | | |
| Cash, Cash Equivalents and Investments: | | | | | | |
| Cash | \$ 223,566 | \$ 72,334 | \$ 247,015 | \$ 1,540,219 | \$ | 2,083,134 |
| Money market deposits | 10,987,830 | - | 27,583,921 | 748,417 | | 39,320,168 |
| Total Cash, Cash Equivalents and Investments | 11,211,396 | 72,334 | 27,830,936 | 2,288,636 | | 41,403,302 |
| Cash, Cash Equivalents and Investments - Restricted: | | | | | | |
| Cash | 1,072,241 | 730,561 | - | 212,334 | | 2,015,136 |
| Money market deposits | 223,417 | - | - | 2,665 | | 226,082 |
| Commerical paper | - | 3,228,584 | - | - | | 3,228,584 |
| Treasury bills | - | - | 4,024,115 | - | | 4,024,115 |
| Total Cash, Cash Equivalents and Investments - Restricted | 1,295,658 | 3,959,145 | 4,024,115 | 214,999 | | 9,493,917 |
| Total | \$ 12,507,054 | \$ 4,031,479 | \$ 31,855,051 | \$ 2,503,635 | \$ | 50,897,219 |

Treasury Bills reported in the Capital Projects Fund relate to the County of Broome Public Safety Facility project.

5. Cash, Cash Equivalents and Investments (Continued)

| | Proprietary Fund Types | | | | | | Total |
|---|------------------------------|---------------------------|------------------------|---------------------|----------------------|----------------------|-------|
| | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Enterprise Funds | Internal Service | |
| | | | | | | | |
| Cash, Cash Equivalents and Investments: | | | | | | | |
| Cash | \$ 92,213 | \$ 1,616,444 | \$ 530,063 | \$ 162,311 | \$ 2,401,031 | \$ 1,422,653 | |
| Money market deposits | - | 990,000 | 8,086,761 | 272,273 | 9,349,034 | 20,409,382 | |
| Total Cash, Cash Equivalents and Investments | <u>92,213</u> | <u>2,606,444</u> | <u>8,616,824</u> | <u>434,584</u> | <u>11,750,065</u> | <u>21,832,035</u> | |
| Cash, Cash Equivalents and Investments - Restricted: | | | | | | | |
| Cash | 16,484 | 249,599 | 267,165 | 19,403 | 552,651 | 97 | |
| Money market deposits | 1,831,251 | 1,154,657 | 6,466,996 | 3,645,872 | 13,098,776 | 35,726 | |
| Total Cash, Cash Equivalents and Investments - Restricted | <u>1,847,735</u> | <u>1,404,256</u> | <u>6,734,161</u> | <u>3,665,275</u> | <u>13,651,427</u> | <u>35,823</u> | |
| Total | <u>\$ 1,939,948</u> | <u>\$ 4,010,700</u> | <u>\$ 15,350,985</u> | <u>\$ 4,099,859</u> | <u>\$ 25,401,492</u> | <u>\$ 21,867,858</u> | |

5. Cash, Cash Equivalents and Investments (Continued)

| | Fiduciary Fund Types | | Component Units | | | |
|---|------------------------|---------------------|--------------------------|-------------------------------|------------------------------------|-----------------------|
| | Total Government -wide | Agency | Broome Community College | Industrial Development Agency | Broome County | |
| | | | | | Soil & Water Conservation District | Total Component Units |
| Cash, Cash Equivalents and Investments: | | | | | | |
| Cash | \$ 5,906,818 | \$ 5,783,183 | \$ 14,955,483 | \$ 9,074,650 | \$ 290,642 | \$ 24,320,775 |
| Money market deposits | 69,078,584 | - | - | - | - | - |
| Total Cash, Cash Equivalents and Investments | <u>74,985,402</u> | <u>5,783,183</u> | <u>14,955,483</u> | <u>9,074,650</u> | <u>290,642</u> | <u>24,320,775</u> |
| Cash, Cash Equivalents and Investments - Restricted: | | | | | | |
| Cash | 2,567,884 | - | 18,210,358 | 2,845,569 | - | 21,055,927 |
| Money market deposits | 13,360,584 | - | - | - | - | - |
| Commerical paper | 3,228,584 | - | - | - | - | - |
| Treasury bills | 4,024,115 | - | - | - | - | - |
| Total Cash, Cash Equivalents and Investments - Restricted | <u>23,181,167</u> | <u>-</u> | <u>18,210,358</u> | <u>2,845,569</u> | <u>-</u> | <u>21,055,927</u> |
| Total | <u>\$ 98,166,569</u> | <u>\$ 5,783,183</u> | <u>\$ 33,165,841</u> | <u>\$ 11,920,219</u> | <u>\$ 290,642</u> | <u>\$ 45,376,702</u> |

5. Cash, Cash Equivalents and Investments (Continued)

The County's investment policies are governed by the State of New York which authorizes 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 States Government
- Obligations of New York State, and its various municipal subdivisions

As of December 31, 2011 the County's investments were as follows:

| <u>Investment</u> | <u>Maturities</u> | <u>Interest Rate</u> | <u>Fair Value</u> |
|-------------------------|-------------------|--------------------------|---------------------|
| FCAR – Commercial Paper | 06/01/2012 | 0.500% | \$ 3,228,584 |
| U. S. Treasury Bills | 02/15/2021 | 7.875% | 4,024,115 |
| Total | | | <u>\$ 7,252,699</u> |

The Broome Tobacco Asset Securitization Corporation (the "Corporation") is presented in the BTASC Debt Service Fund and its investments are not subject to the same restrictions as the County's. In addition to the authorized investment options of the County, the Corporation may also invest in eligible investments as defined in the Indenture between the Corporation and Manufacturers and Traders Trust Company, as Trustee as amended from time to time.

County Funds Except the BTASC Debt Service Fund

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.

5. Cash, Cash Equivalents and Investments (Continued)

Investments

Investments are comprised of treasury bills which make up 55% of total non-debt service fund 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.

BTASC Debt Service Fund

Deposits

All deposits of the BTASC Debt Service Fund, including money market deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act are not secured. Collateralization of such deposits is not required for the Corporation. The Corporation has no policy governing the collateralization of deposits. The Corporation's uninsured deposits were \$480,561 and were uncollateralized as of December 31, 2011.

Investments

BTASC Debt Service Fund is comprised of commercial paper.

Credit Risk - The Corporation's trustee holds the investments in the financial statements. The Corporation's authorized investments are described in its bonding resolution. The investments include: commercial paper or finance company paper rated P-1 by Moody's Investor Services; special time deposit accounts; certificates of deposits; obligations of the United States of America; obligations guaranteed by agencies of the United States of America; obligations of the State of New York; obligations issued pursuant to Local Finance Law section 24.00 or 25.00 (with approval of the State Comptroller) by any municipality, school district or district corporation other than the County of Broome, obligations of public authorities, public housing authorities, urban renewal agencies, and industrial development agencies where general State statutes entities or whose specific enabling legislation authorizes such investments: and repurchase agreements limited to obligations of the United States of America and obligations guaranteed by agencies of the United States of America.

Custodial Credit Risk - For an investment, custodial credit risk is the risk that, in the event of the failure of the counter party, the BTASC Debt Service Fund will not be able to recover the value of its investments or collateral securities that are in possession of an outside party. The Corporation has no policy regarding custodial credit risk of investments.

The FCAR commercial paper investment (\$3,228,584) is exposed to custodial credit risk as it is held by the counter party in BTASC's name and is not insured.

5. Cash, Cash Equivalents and Investments (Continued)

Concentration of Credit Risk - The BTASC Debt Service Fund does not place a limit on the amount that it may invest with in any one issuer.

The entire amount of this investment is in the FCAR commercial paper and accounts for 45% of the total investments of the primary government and 100% of the BTASC Debt Service Fund.

Interest Rate Risk - The BTASC Debt Service Fund does not have a formal investment policy that limits investment maturities as a means of managing exposure to fair value losses arising from changes in interest rates.

6. Restricted Assets

At December 31, 2011, restricted assets consist of the following:

| | Governmental Activities | | | | | | Business-type Activities | | | | | |
|---------------------|-------------------------|------------------|--------------------|------------------------|-------------------------------|------------------------------|---------------------------|------------------------|--------------|--------------------------------|--|--|
| | Governmental Funds | | | Enterprise Funds | | | Enterprise Funds | | | Enterprise Funds | | |
| | BTASC Debt Service | Capital Projects | Other Governmental | Internal Service Funds | Total Governmental Activities | Department of Transportation | Willow Point Nursing Home | Solid Waste Management | Aviation | Total Business-type Activities | | |
| Debt Service | \$ 207,806 | \$ 3,959,145 | \$ - | \$ 97 | \$ 8,325,239 | \$ 16,484 | \$ 249,599 | \$ 267,165 | \$ 19,403 | \$ 552,651 | | |
| Capital Projects | - | 4,024,115 | 134,076 | 60,940 | 60,940 | 2,086,031 | 1,161,301 | 6,801,152 | 4,325,748 | 14,374,232 | | |
| Grants Programs | - | - | 659,040 | - | 4,432,917 | - | - | - | - | - | | |
| Handicapped Parking | - | - | - | - | 15,611 | - | - | - | - | - | | |
| Total | \$ 3,997,294 | \$ 3,959,145 | \$ 793,116 | \$ 61,037 | \$ 12,834,707 | \$ 2,102,515 | \$ 1,410,900 | \$ 7,068,317 | \$ 4,345,151 | \$ 14,926,883 | | |

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

Amounts restricted for capital projects represent monies related to capital projects of the County's proprietary funds. These monies although in the proprietary funds are restricted for use in capital projects.

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

Amounts restricted for Handicapped Parking represent funds restricted for use for that program by New York State.

7. 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 on the basis of 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 Conklin, Dickinson, Kirkwood, Fenton, 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 30th. 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 1st forward. |
| 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. |

7. Real Property Taxes (Continued)

| | |
|---------------------|---|
| 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. |

Collection – Real property taxes are collected by the town tax collectors from January 1st through March 31st. 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 1st, in accordance with ¶936 of the Real Property Tax Law. Interest of 12 percent per annum is added to the returned amount until October, when they become a lien. The redemption period for the taxes is 24 months after the lien date.

Pursuant to County Legislative Resolution 568 of 1996, adopting Local Law 1 of 1996, the Director of Real Property Tax Services is authorized to enter into 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.

8. 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 eight percent the County share is four percent. The remaining four percent 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 with the exception of the months of June and December in which there are three.

Of the 4% County sales tax, the County retains 1% and shares the remaining 3% with the local municipalities within the County. 50.0% is distributed to municipalities while 50.0% is retained by the County. In 2011 a cap of 0.5% growth over 2010 was applied to municipality distributions. 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 \$7,458,839 as of December 31, 2011, are included in Due to Other Governments in the General Fund.

Sales tax receipts on sales made in 2011 total approximately \$118.5 million of which approximately \$78.6 million was retained by the County pursuant to local legislative enactments. The remaining amounts were distributed. No municipality used sales tax as a credit against the County real property tax levy. The distributions totaled:

| | | |
|--------------------|----|--------------|
| County Towns | \$ | 23.9 million |
| County Villages | \$ | 6.6 million |
| City of Binghamton | \$ | 9.4 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, 2011, if any, would be recorded in the year that they are calculated.

9. Capital Assets

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|---|------------------------------|---------------------|-----------------------|---------------------------|
| Governmental Activities | | | | |
| Capital Assets, non-depreciable: | | | | |
| Land | \$ 5,928,241 | \$ - | \$ - | \$ 5,928,241 |
| Construction in progress | 6,487,333 | 3,189,876 | (4,405,528) | 5,271,681 |
| Intangible Assets | - | 278,518 | | 278,518 |
| Total capital assets, non-depreciable | <u>12,415,574</u> | <u>3,468,394</u> | <u>(4,405,528)</u> | <u>11,478,440</u> |
| Capital assets, being depreciated: | | | | |
| Buildings | 125,363,407 | 144,485 | (69,694) | 125,438,198 |
| Improvements other than buildings | 117,568,617 | 5,398,612 | (14,983) | 122,952,246 |
| Machinery and equipment | 37,845,043 | 3,974,150 | (1,563,312) | 40,255,881 |
| Total capital assets, being depreciated | <u>280,777,067</u> | <u>9,517,247</u> | <u>(1,647,989)</u> | <u>288,646,325</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (82,095,492) | (4,924,092) | 53,309 | (86,966,275) |
| Improvements other than buildings | (69,901,512) | (4,654,163) | - | (74,555,675) |
| Machinery and equipment | (28,654,784) | (4,344,464) | 1,947,943 | (31,051,305) |
| Total accumulated depreciation | <u>(180,651,788)</u> | <u>(13,922,719)</u> | <u>2,001,252</u> | <u>(192,573,255)</u> |
| Capital assets, being depreciated, net | <u>100,125,279</u> | <u>(4,405,472)</u> | <u>353,263</u> | <u>96,073,070</u> |
| Governmental activities capital assets, net | <u>\$ 112,540,853</u> | <u>\$ (937,078)</u> | <u>\$ (4,052,265)</u> | <u>\$ 107,551,510</u> |

Depreciation expense was charged to functions as follows:

| | | |
|---|--|----------------------|
| Governmental activities | | 4,138,152 |
| General government | | 2,743,492 |
| Public safety | | 346,274 |
| Health | | 4,769,868 |
| Transportation | | 257,830 |
| Economic assistance | | 1,105,455 |
| Culture and recreation | | 295,567 |
| Home and community services | | 266,081 |
| Depreciation charged on fixed assets held by the internal service funds | | 266,081 |
| Total governmental activities depreciation expenses | | <u>\$ 13,922,719</u> |

9. Capital Assets (Continued)

| | <u>Beginning Balance</u> | <u>Increases</u> | <u>Decreases</u> | <u>Ending Balance</u> |
|--|------------------------------|----------------------|-----------------------|---------------------------|
| Business-type activities | | | | |
| Capital assets, non-depreciable: | | | | |
| Land | \$ 3,095,442 | \$ - | \$ - | \$ 3,095,442 |
| Construction in progress | 10,449,805 | 12,096,822 | (7,935,525) | 14,611,102 |
| Total capital assets, non-depreciable | <u>13,545,247</u> | <u>12,096,822</u> | <u>(7,935,525)</u> | <u>17,706,544</u> |
| Capital assets, being depreciated: | | | | |
| Buildings | 61,916,282 | 871,935 | (872,480) | 61,915,737 |
| Improvements other than buildings | 150,578,801 | 10,657,230 | (5,180,385) | 156,055,646 |
| Machinery and equipment | 31,657,744 | 321,001 | (769,661) | 31,209,084 |
| Total capital assets being depreciated | <u>244,152,827</u> | <u>11,850,166</u> | <u>(6,822,526)</u> | <u>249,180,467</u> |
| Less accumulated depreciation for: | | | | |
| Buildings | (32,817,017) | (2,170,261) | 582,560 | (34,404,718) |
| Improvements other than buildings | (97,151,207) | (6,381,604) | 4,856,907 | (98,675,904) |
| Machinery and equipment | (21,046,015) | (2,550,208) | 534,614 | (23,061,609) |
| Total accumulated depreciation | <u>(151,014,239)</u> | <u>(11,102,073)</u> | <u>5,974,081</u> | <u>(156,142,231)</u> |
| Capital assets, being depreciated, net | <u>93,138,588</u> | <u>748,093</u> | <u>(848,445)</u> | <u>93,038,236</u> |
| Business-type activities capital assets, net | <u>\$ 106,683,835</u> | <u>\$ 12,844,915</u> | <u>\$ (8,783,970)</u> | <u>\$ 110,744,780</u> |

Depreciation expense was charged to functions as follows:

| | | |
|--|--|----------------------|
| Business-type activities | | |
| Mass Transit | | \$ 2,229,605 |
| Nursing Home | | 599,255 |
| Solid Waste Management | | 3,538,630 |
| Airport | | 4,734,583 |
| Total business-type activities depreciation expenses | | <u>\$ 11,102,073</u> |

10. Short-term Liabilities

The County issues tax anticipation notes to meet cash management objectives. Short-term debt activity for the year ended December 31, 2011 is as follows:

| | Beginning Balance | Issued | Redeemed | Ending Balance |
|-----------------------|----------------------|---------------|-----------------|----------------|
| Tax Anticipation Note | \$ 20,000,000 | \$ 20,000,000 | \$ (20,000,000) | \$ 20,000,000 |

11. Long-term Liabilities

This footnote contains several tables providing information on the County's long-term liabilities for the year ending December 31, 2011. 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 in compliance with all such restrictions.

Table 1 presents long-term liability information for the County's governmental activities.

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

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

Table 4 presents the amortization of asset-backed bonds and outstanding balances for governmental activities assuming flexible payments on the Series 2001 Bonds.

Table 5 presents the amortization of governmental activities' Certificates of Participation (COPS).

Table 6 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the County's business-type activities.

Table 7 presents the amortization of general obligation bonds and outstanding balances of general obligation serial bonds for the discretely presented component units.

Table 8 presents the components of the bond anticipation note liability for the governmental activities indicating purpose and outstanding balances at year-end.

Table 9 presents the components of the bond anticipation note liability for the business-type activities indicating purpose and outstanding balances at year-end.

Table 10 presents the components of the bond anticipation note liability for the discretely presented component units indicating purpose and outstanding balances at year-end.

Table 11 presents the amortization of business-type activities' notes payable.

Table 12 presents the amortization and outstanding balances of notes payable for the discretely presented component units.

11. Long-term Liabilities (Continued)

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:

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 18 for further discussion.

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

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.

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.

11. Long-term Liabilities (Continued)

Long-term liability activity for the year ended December 31, 2011 was as follows:

Table 1. Governmental Activities Long-term Liability Activity

| <u>Governmental activities</u> | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Amount Due Within One Year</u> |
|---|------------------------------|------------------|-------------------|---------------------------|---|
| Bonds and notes payable: | | | | | |
| General obligation debt | \$ 55,096,489 | \$ 9,199,171 | \$ (13,009,852) | \$ 51,285,808 | \$ 4,066,264 |
| Bond anticipation notes | - | 5,921,297 | - | 5,921,297 | 536,989 |
| Asset-backed bonds | 58,900,482 | - | (1,340,000) | 57,560,482 | 1,425,000 |
| Certificates of participation | 16,145,000 | - | - | 16,145,000 | - |
| Total Bonds and notes payable | 130,141,971 | 15,120,468 | (14,349,852) | 130,912,587 | 6,028,253 |
| Other Liabilities: | | | | | |
| Early retirement incentive costs | - | 1,200,250 | (10,929) | 1,189,321 | 125,545 |
| Workers' compensation liability | 3,661,020 | 3,905,437 | (4,136,663) | 3,429,794 | 1,396,368 |
| Compensated absences | 8,935,989 | 2,596,885 | (2,382,392) | 9,150,482 | 2,092,656 |
| Liability and casualty | 1,983,000 | 2,225,000 | (456,000) | 3,752,000 | 2,635,000 |
| Obligations under capital leases | 4,066,004 | 1,353,190 | (989,950) | 4,429,244 | 813,428 |
| Net OPEB Obligation | 36,620,788 | 7,958,565 | - | 44,579,353 | - |
| Total Other Liabilities | 55,266,801 | 19,239,327 | (7,975,934) | 66,530,194 | 7,062,997 |
| Governmental activities long-term liabilities | \$ 185,408,772 | \$ 34,359,795 | \$ (22,325,786) | \$ 197,442,781 | \$ 13,091,250 |

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

| <u>Business-type activities</u> | <u>Beginning Balance</u> | <u>Additions</u> | <u>Reductions</u> | <u>Ending Balance</u> | <u>Amount Due Within One Year</u> |
|--|------------------------------|------------------|-------------------|---------------------------|---|
| Bonds and notes payable: | | | | | |
| General obligation debt | \$ 31,118,314 | \$ 6,875,986 | \$ (9,621,538) | \$ 28,372,762 | \$ 2,877,110 |
| Bond anticipation notes | - | 10,441,003 | - | 10,441,003 | 1,067,367 |
| Notes Payable | 40,628 | - | (24,052) | 16,576 | 16,576 |
| Total Bonds and notes payable | 31,158,942 | 17,316,989 | (9,645,590) | 38,830,341 | 3,961,053 |
| Other Liabilities: | | | | | |
| Early retirement incentive costs | - | 260,000 | (779) | 259,221 | 21,494 |
| Landfill capping liability | 6,366,240 | - | (797,369) | 5,568,871 | 221,100 |
| Workers' compensation liability | 1,614,529 | 1,099,565 | (795,832) | 1,918,262 | 773,578 |
| Compensated absences | 1,646,970 | 585,388 | (657,279) | 1,575,079 | 666,753 |
| Obligations under capital lease | 395,304 | 14,501 | (110,339) | 299,466 | 130,835 |
| Net OPEB Obligation | 11,990,002 | 2,195,969 | - | 14,185,971 | - |
| Other non-current liabilities | 171,746 | - | (30,571) | 141,175 | - |
| Total Other Liabilities | 22,184,791 | 4,155,423 | (2,392,169) | 23,948,045 | 1,813,760 |
| Business-type activities long-term liabilities | \$ 53,343,733 | \$ 21,472,412 | \$ (12,037,759) | \$ 62,778,386 | \$ 5,774,813 |

11. Long-term Liabilities (Continued)

Long-term Debt Obligations

Defeasance

In 2001 the County defeased a portion of its long-term debt, the amount of that debt considered defeased that was outstanding as of December 31, 2011 was \$7,226,400. In 2011, the County defeased another \$14,090,373 worth of debt. The entire defeased amount was outstanding as of December 31, 2011 and was paid off in its entirety on March 1, 2012.

General Obligation Bonds (Including Amounts Issued for the Discretely Presented Component Unit - Broome Community College)

General Obligation Bonds represent serial bonds which are long-term debt instruments. This debt is secured by the general credit and revenue-raising powers of the County.

Public Improvement (Serial) Bonds, 1997 - Issue 17 aggregating \$28,875,000 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 Nanticoke Landfill Remediation, Highway Maintenance Facility, Leachate Treatment Facility, Public Safety Facility, and the College's Decker Health Science Building. \$12,484,650 of the debt issue was defeased in 2001 and another \$1,695,000 was called and retired in 2011. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$8,600 at an interest rate of 5.400% are due annually each April as follows:

| <u>Year Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------|------------------|-----------------|-----------------|
| 2012 | \$ 2,800 | \$ 389 | \$ 3,189 |
| 2013 | 2,800 | 238 | 3,038 |
| 2014 | 1,500 | 122 | 1,622 |
| 2015 | 1,500 | 41 | 1,541 |
| | <u>\$ 8,600</u> | <u>\$ 790</u> | <u>\$ 9,390</u> |

11. Long-term Liabilities (Continued)

Public Improvement (Serial) Bonds, 2002 - Issue 18 aggregating \$32,095,000 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 Justice Building Construction/Renovation, New Landfill Construction, Landfill Public Water Supply, Highway Reconstruction/Rehabilitation and the BCC Student Activities Athletic Building. The issue is subject to federal arbitrage regulations. \$15,905,000 of the debt was defeased in 2011 and retired on March 1st, 2012. The remaining installment amount of \$1,910,000 is at an interest rate of 4.000%.

| <u>Year</u> <u>Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------------|---------------------|------------------|---------------------|
| 2012 | \$ 1,910,000 | \$ 38,200 | \$ 1,948,200 |
| | <u>\$ 1,910,000</u> | <u>\$ 38,200</u> | <u>\$ 1,948,200</u> |

County Refunding (Serial) Bonds, 2004 - aggregating \$3,470,000 was issued for the advanced refunding of the County's Public Improvement (Serial) Bonds, 1993 - Issue 16 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 Nanticoke Landfill Improvements, Leachate Storage, the Public Safety Facility, Windsor Bridge Reconstruction, and Temporary Classrooms for the College. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$835,000 at interest rates of 3.400% to 4.750% depending upon maturity are due annually each April as follows:

| <u>Year</u> <u>Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------------|-------------------|------------------|-------------------|
| 2012 | \$ 215,000 | \$ 29,530 | \$ 244,530 |
| 2013 | 220,000 | 21,475 | 241,475 |
| 2014 | 165,000 | 13,775 | 178,775 |
| 2015 | 155,000 | 6,988 | 161,988 |
| 2016 | 80,000 | 1,750 | 81,750 |
| | <u>\$ 835,000</u> | <u>\$ 73,518</u> | <u>\$ 908,518</u> |

11. Long-term Liabilities (Continued)

Public Improvement (Serial) Bonds, 2005 - Issue 19 aggregating \$26,660,000 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, Landfill Public Water Supply, and Partial Landfill Closure. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$15,295,000 at interest rates of 3.750% to 4.000% depending upon maturity are due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | \$ 2,290,000 | \$ 550,925 | \$ 2,840,925 |
| 2013 | 2,390,000 | 463,175 | 2,853,175 |
| 2014 | 2,495,000 | 371,581 | 2,866,581 |
| 2015 | 2,605,000 | 272,700 | 2,877,700 |
| 2016 | 2,700,000 | 166,600 | 2,866,600 |
| 2017 | 2,815,000 | 56,300 | 2,871,300 |
| | <u>\$ 15,295,000</u> | <u>\$ 1,881,281</u> | <u>\$ 17,176,281</u> |

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 \$28,065,000 at interest rates of 3.000% to 5.000% depending upon maturity are due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | \$ 2,595,000 | \$ 1,240,900 | \$ 3,835,900 |
| 2013 | 2,705,000 | 1,134,900 | 3,839,900 |
| 2014 | 2,815,000 | 1,024,500 | 3,839,500 |
| 2015 | 2,930,000 | 909,600 | 3,839,600 |
| 2016 | 3,050,000 | 774,750 | 3,824,750 |
| 2017-2021 | 13,970,000 | 1,642,750 | 15,612,750 |
| | <u>\$ 28,065,000</u> | <u>\$ 6,727,400</u> | <u>\$ 34,792,400</u> |

11. Long-term Liabilities (Continued)

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 an interest rate of 5.322% are due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|----------------------|----------------------|
| 2012 | \$ - | \$ 1,019,171 | \$ 1,019,171 |
| 2013 | - | 1,019,171 | 1,019,171 |
| 2014 | - | 1,019,171 | 1,019,171 |
| 2015 | - | 1,019,171 | 1,019,171 |
| 2016 | - | 1,019,171 | 1,019,171 |
| 2017-2021 | 3,760,000 | 4,795,696 | 8,555,696 |
| 2022-2025 | 13,695,000 | 1,383,486 | 15,078,486 |
| | <u>\$ 17,455,000</u> | <u>\$ 11,275,037</u> | <u>\$ 28,730,037</u> |

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 an interest rate of 5.322% due annually each April as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|---------------------|---------------------|---------------------|
| 2012 | \$ - | \$ 203,192 | \$ 203,192 |
| 2013 | - | 203,192 | 203,192 |
| 2014 | - | 203,192 | 203,192 |
| 2015 | - | 203,192 | 203,192 |
| 2016 | - | 203,192 | 203,192 |
| 2017-2021 | - | 1,015,960 | 1,015,960 |
| 2022-2025 | 3,480,000 | 711,171 | 4,191,171 |
| | <u>\$ 3,480,000</u> | <u>\$ 2,743,091</u> | <u>\$ 6,223,091</u> |

11. Long-term Liabilities (Continued)

County Refunding (Serial) Bonds, 2011 – Issue 23 aggregating \$1,615,000 was issued for the advanced refunding of the County’s Public Improvement (Serial) Bonds, 1997 - Issue 17 for various property acquisitions, construction and/or improvement of facilities for the Landfill. Purposes include Leachate Storage facility improvements and purchase of land. The refunding bonds are subject to federal arbitrage regulations. The remaining installments aggregating \$1,615,000 at interest rates of 2.250% to 5.000% depending upon maturity are due annually each February as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|---------------------|-------------------|---------------------|
| 2012 | 370,000 | 47,713 | 417,713 |
| 2013 | 295,000 | 37,738 | 332,738 |
| 2014 | 340,000 | 24,813 | 364,813 |
| 2015 | 345,000 | 11,138 | 356,138 |
| 2016 | 265,000 | 2,981 | 267,981 |
| | <u>\$ 1,615,000</u> | <u>\$ 124,383</u> | <u>\$ 1,739,383</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 \$16,360,000 at interest rates of 2.000% to 5.000% depending upon maturity are due annually each February as follows:

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | - | 491,775 | 491,775 |
| 2013 | 2,125,000 | 459,900 | 2,584,900 |
| 2014 | 2,210,000 | 372,775 | 2,582,775 |
| 2015 | 2,295,000 | 288,100 | 2,583,100 |
| 2016 | 2,345,000 | 232,294 | 2,577,294 |
| 2017-2019 | 7,385,000 | 322,269 | 7,707,269 |
| | <u>\$ 16,360,000</u> | <u>\$ 2,167,113</u> | <u>\$ 18,527,113</u> |

11. Long-term Liabilities (Continued)

Asset-backed Bonds

Asset-Backed Bonds represent asset-backed serial bonds issued by the Broome Tobacco Assets Securitization Corporation. The corporate bonds were issued to purchase the County's rights to receive revenue generated by an agreement with tobacco corporations.

Asset-backed Bonds Series 2001 – aggregating \$50,620,000 for the partial defeasement of the County's Public Improvement (Serial) Bonds, 1989 Issue 15, 1993 Issue 16, 1997 Issue 17, and the 1994 Certificates of Participation and to fund additional capital projects. The remaining installments are at interest rates of 5.250% to 6.000% depending upon maturity. Utilizing the flexible amortization, payments aggregating \$41,320,000 are due annually each June as follows:

| Year Ending | Flexible Amortization Payments | | |
|----------------|--------------------------------|----------------------|----------------------|
| | Principal | Interest | Total |
| 2012 | \$ 1,425,000 | \$ 2,302,700 | \$ 3,727,700 |
| 2013 | 1,525,000 | 2,223,213 | 3,748,213 |
| 2014 | 1,580,000 | 2,139,494 | 3,719,494 |
| 2015 | 1,625,000 | 2,050,700 | 3,675,700 |
| 2016 | 1,765,000 | 1,953,809 | 3,718,809 |
| 2017 - 2021 | 12,105,000 | 7,933,047 | 20,038,047 |
| 2022 - 2026 | 16,500,000 | 3,849,642 | 20,349,642 |
| 2027 - 2028 | 4,795,000 | 192,477 | 4,987,477 |
| Total | <u>\$ 41,320,000</u> | <u>\$ 22,645,082</u> | <u>\$ 63,965,082</u> |

11. Long-term Liabilities (Continued)

Required maturities are those payments that the Broome Tobacco Asset Securitization Corporation (the "Corporation") must pay in order to avoid a default. Flexible amortization payments are those the Corporation has covenanted to pay to the extent of available Tobacco Securitized Revenues (TSRs). The Corporation is currently making payments according to the flexible amortization schedule. The required maturities table is shown for comparative purposes only. In the event the Corporation begins to make payments according to the required maturities schedule, future principal and interest payments would be adjusted for prior payments made.

| Year Ending | Required Maturities | | |
|----------------|----------------------|----------------------|-----------------------|
| | Principal | Interest | Total |
| 2012 | \$ 390,000 | \$ 2,743,306 | \$ 3,133,306 |
| 2013 | 430,000 | 2,719,731 | 3,149,731 |
| 2014 | 455,000 | 2,694,288 | 3,149,288 |
| 2015 | 500,000 | 2,666,206 | 3,166,206 |
| 2016 | 570,000 | 2,634,106 | 3,204,106 |
| 2017 - 2021 | 5,425,000 | 12,456,476 | 17,881,476 |
| 2022 - 2026 | 7,445,000 | 10,693,873 | 18,138,873 |
| 2027 - 2031 | 8,050,000 | 8,546,313 | 16,596,313 |
| 2032 - 2036 | 8,320,000 | 6,288,395 | 14,608,395 |
| 2037 - 2041 | 11,675,000 | 3,482,631 | 15,157,631 |
| 2042 - 2043 | 5,935,000 | 345,719 | 6,280,719 |
| Total | <u>\$ 49,195,000</u> | <u>\$ 55,271,044</u> | <u>\$ 104,466,044</u> |

The Series 2005 Bonds are capital appreciation bonds. The investment return on the initial principal amount is reinvested at a compounded rate until maturity. There are no scheduled principal and interest payments on the Series 2005 bonds other than on their respective maturity dates, at which time a single payment is made representing both the initial principal amount and the total investment return.

However, the Series 2005 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 debt service on the Series 2001 bonds and to satisfy operating requirements. Failure to make such turbo redemption payments will not, however, constitute an event of default.

The projected turbo redemption payments are presented in the following table. It is expected that the Corporation will make payments based on this amortization. The column entitled, "Accreted Interest," represents the compounded interest that will be expensed each year and added to the carrying value of the bonds.

11. Long-term Liabilities (Continued)

| <u>Year</u> <u>Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> | <u>Accreted</u> <u>Interest</u> |
|------------------------------|----------------------|----------------------|----------------------|------------------------------------|
| 2012 | \$ - | \$ - | \$ - | \$ 1,730,651 |
| 2013 | 0 | 0 | 0 | 1,857,717 |
| 2014 | 0 | 0 | 0 | 1,989,171 |
| 2015 | 0 | 0 | 0 | 2,132,879 |
| 2016 | 0 | 0 | 0 | 2,285,233 |
| 2017 - 2021 | 2,853,273 | 3,420,515 | 6,273,788 | 13,078,789 |
| 2022 - 2026 | 3,052,072 | 6,490,608 | 9,542,680 | 16,316,087 |
| 2027 - 2031 | 5,317,793 | 22,087,519 | 27,405,312 | 16,541,478 |
| 2032 - 2036 | 3,262,176 | 25,916,383 | 29,178,559 | 11,120,642 |
| 2037 - 2040 | 1,755,168 | 20,172,409 | 21,927,577 | 2,819,119 |
| | <u>\$ 16,240,482</u> | <u>\$ 78,087,434</u> | <u>\$ 94,327,916</u> | <u>\$ 69,871,766</u> |

Accreted Interest at December 31, 2011

8,215,668
\$ 78,087,434

Asset-backed Bonds Series 2005 – aggregating \$17,654,335 was for County buildings. The remaining installments aggregating \$16,240,482 at interest rates of 6.000% to 7.850% depending upon maturity are due annually each June.

Certificates of Participation

Certificates of Participation represent proportionate interest in lease payments to be made by the County for its public safety facility.

Certificates of Participation Series 1994 - aggregating \$37,905,000 for the construction of the Public Safety Facility. \$16,970,000 of the debt issue was defeased in 2001. The issue is subject to federal arbitrage regulations. The remaining installments aggregating \$16,145,000 at an interest rate of 5.400% are due annually beginning in April of 2015. Debt service payments are presented in Table 5 of this footnote.

Notes Payable

Notes Payable to the Industrial Development Agency aggregating \$114,200 are for the lease and lease improvement of Hanger 1 at the County Airport. The remaining installments aggregating \$16,576 at an interest rate at of 4.000% are due monthly. Debt service payments are presented in Table 10 of this footnote.

11. Long-term Liabilities (Continued)

Table 3. General Obligation Bonds - Governmental Activities

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|----------------------|----------------------|
| 2012 | \$ 4,066,264 | \$ 2,238,938 | \$ 6,305,202 |
| 2013 | 4,313,856 | 2,080,551 | 6,394,407 |
| 2014 | 4,492,802 | 1,907,553 | 6,400,355 |
| 2015 | 4,677,831 | 1,728,918 | 6,406,749 |
| 2016 | 4,838,179 | 1,549,298 | 6,387,477 |
| 2017-2021 | 17,489,618 | 1,515,708 | 19,005,326 |
| 2022-2025 | 11,407,258 | 1,391,227 | 12,798,485 |
| | <u>\$ 51,285,808</u> | <u>\$ 12,412,193</u> | <u>\$ 63,698,001</u> |

Table 4. Asset-Backed Bonds - Governmental Activities

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|-----------------------|-----------------------|
| 2012 | \$ 1,425,000 | \$ 2,302,700 | \$ 3,727,700 |
| 2013 | 1,525,000 | 2,223,213 | 3,748,213 |
| 2014 | 1,580,000 | 2,139,494 | 3,719,494 |
| 2015 | 1,625,000 | 2,050,700 | 3,675,700 |
| 2016 | 1,765,000 | 1,953,809 | 3,718,809 |
| 2017 - 2021 | 14,958,273 | 11,353,562 | 26,311,835 |
| 2022 - 2026 | 19,552,072 | 10,340,250 | 29,892,322 |
| 2027 - 2031 | 10,112,793 | 22,279,996 | 32,392,789 |
| 2032 - 2036 | 3,262,176 | 25,916,383 | 29,178,559 |
| 2037 - 2040 | 1,755,168 | 20,172,409 | 21,927,577 |
| | <u>\$ 57,560,482</u> | <u>\$ 100,732,516</u> | <u>\$ 158,292,998</u> |

Table 5. Certificates of Participation - Governmental Activities

| Year Ending | Principal | Interest | Total |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | \$ - | \$ 847,613 | \$ 847,613 |
| 2013 | - | 847,613 | 847,613 |
| 2014 | - | 847,613 | 847,613 |
| 2015 | 1,035,000 | 820,444 | 1,855,444 |
| 2016 | 1,840,000 | 744,975 | 2,584,975 |
| 2017-2021 | 10,765,000 | 2,128,219 | 12,893,219 |
| 2022 | 2,505,000 | 65,756 | 2,570,756 |
| | <u>\$ 16,145,000</u> | <u>\$ 6,302,233</u> | <u>\$ 22,447,233</u> |

11. Long-term Liabilities (Continued)

Table 6. General Obligation Bonds - Business-type Activities

| <u>Year Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | \$ 2,877,110 | \$ 1,165,099 | \$ 4,042,209 |
| 2013 | 2,947,770 | 1,058,373 | 4,006,143 |
| 2014 | 3,038,064 | 940,795 | 3,978,859 |
| 2015 | 3,138,133 | 819,924 | 3,958,057 |
| 2016 | 3,070,632 | 706,877 | 3,777,509 |
| 2017-2021 | 8,498,725 | 2,211,299 | 10,710,024 |
| 2022-2025 | 4,802,328 | 585,690 | 5,388,018 |
| | <u>\$ 28,372,762</u> | <u>\$ 7,488,057</u> | <u>\$ 35,860,819</u> |

Table 7. General Obligation Bonds - Discretely Presented Component Units

The Dormitory Authority portion of the College's general obligation bonds is not the responsibility of the County. The County related portion of the Colleges' general obligation bonds is reported only on the College financial statements as debt.

Broome Community College (BCC) - Dormitory Authority

| <u>Year Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------|----------------------|---------------------|----------------------|
| 2012 | \$ 647,027 | \$ 596,853 | \$ 1,243,880 |
| 2013 | 820,505 | 565,987 | 1,386,492 |
| 2014 | 767,427 | 529,074 | 1,296,501 |
| 2015 | 801,532 | 490,513 | 1,292,045 |
| 2016 | 847,351 | 449,669 | 1,297,020 |
| 2017-2021 | 3,411,200 | 1,605,344 | 5,016,544 |
| 2022-2026 | 1,844,343 | 910,838 | 2,755,181 |
| 2027-2031 | 1,547,380 | 409,538 | 1,956,918 |
| 2032-2036 | 366,615 | 134,770 | 501,385 |
| 2037-2041 | 253,660 | 28,901 | 282,561 |
| | <u>\$ 11,307,040</u> | <u>\$ 5,721,487</u> | <u>\$ 17,028,527</u> |

Broome Community College (BCC) - County Related

| <u>Year Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------|---------------------|---------------------|---------------------|
| 2012 | \$ 439,426 | \$ 217,758 | \$ 657,184 |
| 2013 | 476,175 | 200,865 | 677,040 |
| 2014 | 495,634 | 181,581 | 677,215 |
| 2015 | 515,535 | 162,087 | 677,622 |
| 2016 | 531,189 | 144,563 | 675,752 |
| 2017-2021 | 1,941,658 | 458,057 | 2,399,715 |
| 2022-2026 | 965,413 | 175,203 | 1,140,616 |
| | <u>\$ 5,365,030</u> | <u>\$ 1,540,114</u> | <u>\$ 6,905,144</u> |

11. Long-term Liabilities (Continued)

Table 8. Bond Anticipation Notes - Governmental Activities

| | |
|---|---------------------|
| <u>General Fund Related Projects</u> | |
| 10 Employee Timekeeper System/Scheduler | \$ 6,175 |
| 11 Virtual Desktop/Server Replacement & Licensing | 495,000 |
| 10 Watershed Regulatory Compliance | 224,000 |
| 10 Courthouse Air Handler Replacement | 280,000 |
| 10 Systematic Roof Replacement at County | 100,000 |
| 11 Watershed Annual Maintenance | 75,000 |
| 11 Courthouse Steps | 100,000 |
| 11 Spill Prevention/Petroleum Bulk Storage | 250,000 |
| 10 Forum Seating | 9,357 |
| 11 Forum Repairs/Renovations | 225,000 |
| 06 Otsiningo Picnic Shelter No. 2 | 40,001 |
| 11 Otsiningo Bathroom | 100,000 |
| 11 Parks Facilities Repairs & Renovations | 75,000 |
| Total General Fund Related | <u>1,979,533</u> |
| <u>Other Governmental Funds Related Projects</u> | |
| 07 Replace Arena Window - Wall At North | 25,956 |
| 10 Flood Reconstruction | 450,000 |
| 11 Highway Reconstruction/Rehabilitation | 2,225,000 |
| 11 Killawog Rd & Oregon Hill Rd Bridges | 100,000 |
| 11 Unanticipated Bridge/Culvert Repairs | 300,000 |
| 11 West Hill Rd Bridge Rehabilitation/Scour | 300,000 |
| 11 Highway Equipment Replacement | 500,000 |
| 06 Central Foods Building Renovations | 40,808 |
| Total Other Governmental Funds Related | <u>3,941,764</u> |
| Total Governmental Activities Bond Anticipation Notes | <u>\$ 5,921,297</u> |

The notes shall mature on May 10th, 2012 at a rate of 1.25%. At that time they shall be redeemed through a combination of the issuance of new notes, budgeted appropriations, and remaining unneeded debt proceeds from the prior year's note issuance.

11. Long-term Liabilities (Continued)

Table 9. Bond Anticipation Notes - Business-type Activities

| | |
|---|----------------------|
| <u>Department of Transportation</u> | |
| 06 Intermodal Transit Terminal | \$ 422,538 |
| Total Department of Transportation | <u>422,538</u> |
| <u>Willow Point Nursing Home</u> | |
| 10 Replacement Equipment/Furnishings | 124,900 |
| 11 Betterments & Improvements | 96,000 |
| Total Willow Point Nursing Home | <u>220,900</u> |
| <u>Solid Waste Management</u> | |
| 08 Scale House Road And Facility | 188,895 |
| 08 Landfill Road Reconstruction | 208,000 |
| 09 Construction of Section II & III Closure | 1,517,963 |
| 10 Colesville Landfill Remediation | 9,357 |
| 10 Landfill Equipment | 350,000 |
| 10 Design/Construction Review for Section IV Cells II & III | 1,000,000 |
| 11 Colesville Landfill Remediation | 550,000 |
| 11 Construction Section IV Cell II | 5,498,350 |
| Total Solid Waste Management | <u>9,322,565</u> |
| <u>Aviation</u> | |
| 10 Hangar Improvements | 200,000 |
| 11 Runway 34 Safety Area Improvements | 275,000 |
| Total Aviation | <u>475,000</u> |
| Total Business-type Activities Bond Anticipation Notes | <u>\$ 10,441,003</u> |

Table 10. Bond Anticipation Notes - Discretely Presented Component Units

| | |
|---------------------------------|------------------|
| <u>Broome Community College</u> | |
| 11 Hazardous Materials | \$ 77,700 |
| Total BCC | <u>\$ 77,700</u> |

Table 11. Notes Payable – Business-type Activities

| <u>Year</u> <u>Ending</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
|------------------------------|------------------|-----------------|------------------|
| 2012 | \$ 16,576 | \$ 250 | \$ 16,826 |
| | <u>\$ 16,576</u> | <u>\$ 250</u> | <u>\$ 16,826</u> |

11. Long-term Liabilities (Continued)

Table 12. Notes Payable - Discretely Presented Component Units

The IDA has one note payable. A 2004 issue to M & T Real Estate Trust of \$8,600,000 which has an interest rate of 5.95% over its fifteen year life. The remaining payments are as follows:

| <u>Industrial Development Agency (IDA)</u> | | | |
|---|----------------------------|--------------------------|----------------------------|
| <u>Year</u> | <u>Principal</u> | <u>Interest</u> | <u>Total</u> |
| 2012 | \$ 636,428 | \$ 159,075 | \$ 795,503 |
| 2013 | 665,184 | 130,320 | 795,504 |
| 2014 | 695,698 | 99,806 | 795,504 |
| 2015 | 728,078 | 67,426 | 795,504 |
| 2016 | 596,253 | 33,067 | 629,320 |
| 2017-2021 | 229,845 | 3,142 | 232,987 |
| | <u>\$ 3,551,486</u> | <u>\$ 492,836</u> | <u>\$ 4,044,322</u> |

The notes payable of the IDA are not the responsibility of the County.

12. Employee Retirement Systems and Pension Plans

Retirement Plan – Primary Government

New York State and Local Retirement Systems

Substantially all full-time employees of the County are members of the New York State and Local Retirement Systems (the "System"), which is a defined benefit cost-sharing multiple employer public employee retirement plan. The System provides retirement, death, and disability benefits to plan members and their beneficiaries. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law.

The County Legislature elected to provide the benefits defined by Section 75-g and Section 75-I of the New York State Retirement and Social Security Law on December 15, 1988. Under this election, a Tier 1 member is eligible for retirement with full benefits at age 55. A retirement system member with 20 or more years of credited service has a guaranteed service retirement benefit of 2.0% of the employee's final average salary for each year of service. A Tier 2 member may retire with full benefits at age 62 or may choose to retire with reduced benefits between the ages of 55 and 62. In either case, the member must be credited with a minimum of 5 years of service after July 1, 1973. Under Tier 1 and 2, if retired with less than 20 years of service credit, the retirement benefit will be 2.0% of the final average salary for each year of service. Tier 2 members retiring between age 55 to age 62, with less than 30 years of service receive reduced benefits.

Except for Tier 3, 4, and 5 correction officers, generally the benefit is 1.7% of final average salary for each year of service if the service is less than 20 years. For 20 to 30 years service, the benefit is 2.0% of final average salary. An additional benefit of 1.5% of final average salary is applied for each year of service over 30 years. A member must be age 62 with 10 years of service or at least age 55 with 30 years of service to retire with full benefits. Reduced retirement benefits are available if retirement occurs between age 55 and 62.

The System is contributory at the rate of 3.0% of annual salary for employees joining the system after July 27, 1976. Beginning October 1, 2000, the System became noncontributory for employees with at least 10 years of service credit.

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.

12. Employee Retirement Systems and Pension Plans (continued)

For any new ERS employee hired on or after April 1, 2012, they will be enrolled in the new Tier 6. Between April 1, 2012 and March 31, 2013, Tier 6 members contribute 3% of their salaries. Beginning April 1, 2013, the contribution rate (see the below table) will be based upon their salaries and as such, future salary changes may affect their contribution rate.

| Salaries | Contribution Rate |
|-------------------------|-------------------|
| \$45,000 or less | 3% |
| \$45,000.01 - \$55,000 | 3.5% |
| \$55,000.01 - \$75,000 | 4.5% |
| \$75,000.01 - \$100,000 | 5.75% |
| More than \$100,000 | 6% |

As set forth in the New York State Retirement and Social Security Law, the State Comptroller serves as the sole trustee and administrative head of the System. The Comptroller adopts and amends rules and regulations for the administration and transaction of the business of the System and for the custody and control of their funds.

Under the authority of the New York State Retirement and Social Security Law, the State Comptroller annually certifies the rates expressed as proportions of member payrolls, which are used in computing the required employer contributions to the pension accumulation fund.

The County is required to contribute at an actuarially determined rate. The required contributions for the current year and two preceding years were:

| | <u>Employer Contribution</u> | | <u>Employee Contribution</u> | |
|------|--|--|--|--|
| | <u>Amount</u> <u>(In Thousands)</u> | <u>Percent of</u> <u>Covered Salaries</u> | <u>Amount</u> <u>(In Thousands)</u> | <u>Percent of</u> <u>Covered Salaries</u> |
| 2009 | \$ 7,486 | 8.06% | \$ 1,085 | 1.17% |
| 2010 | 10,340 | 11.73% | 1,006 | 1.14% |
| 2011 | 15,055 | 17.26% | 910 | 1.04% |

Both employee and County contributions were equal to 100% of the contributions required for each year.

The System issues a publicly available financial report that includes the applicable financial statements and required supplementary information. The report may be obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York, 12244-0001.

13. Other Postemployment Benefits

Plan Description: The Postretirement Health Care Benefits Plan (PHCBP) provides OPEB to its employees under a multi-employer, self-insured, defined benefit healthcare plan administered by Broome County. The County provides postemployment health care benefits to retired employees with 10 years of service qualifying for retirement under the New York State Retirement System or employees on disability retirement. The PHCBP pays claims for medical, pharmaceutical, and hospitalization costs. These payments are subject to deductible and co-payment amounts. The County also reimburses \$28.60, per month, for each retiree eligible for Medicare, retiring before January 1, 1996. The County Legislature determines the PHCBP provisions and participant contributory obligations.

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

Funding Policy: The contribution requirements of the plan members and the County are established on an annual premium equivalent rate calculated by the County based on pay-as-you-go financing requirements.

Annual OPEB Cost: The County’s annual OPEB cost is calculated based on the annual required contribution of the employer (ARC), an amount actuarially determined in accordance with the parameters of GASB Statement 45. The ARC represents a level of funding that, if paid on an on-going basis, is projected to cover normal cost each year and the amortized amount of any unfunded actuarial accrued liabilities (UAAL) over a period of thirty years. The following table details the components of the County’s annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the County’s net OPEB obligation.

| | 2011 |
|--|-----------------------------|
| Annual Required Contribution | \$ 18,673,170 |
| Interest on Net OPEB Obligation | 2,172,902 |
| Adjustment to Annual Required Contribution | <u>(2,973,765)</u> |
| Annual OPEB Cost | 17,872,307 |
| Contributions Made | <u>7,717,773</u> |
| Increase in Net OPEB Obligation | 10,154,534 |
| Net OPEB Obligation - Beginning of Year | 48,610,790 |
| Net OPEB Obligation - End of Year | <u><u>\$ 58,765,324</u></u> |

13. Other Postemployment Benefits (Continued)

Funding Status and Funding Progress: As of January 1, 2011 the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$186.7 million, and there were no plan assets.

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment, mortality, and the healthcare cost trend. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. The schedule of funding progress, presented as required supplementary information following the notes to the financial statements, presents multiyear trend information about whether the actuarial value of the plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions: Projections of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and the plan members) and include the types of benefits provided at the time each valuation and the historical pattern of sharing benefit costs between the employer and the plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

In the January 1, 2011, actuarial valuation, the projected unit credit cost method was used. The actuarial assumptions included a 4.47% investment rate of return (net of administrative expenses), which is a rate of the long-term investment return on the County's own investments calculated based on the funded level of the plan at the valuation date, and an annual healthcare cost trend rate of 7.5 % to 9.0 % initially, reduced by decrements to an ultimate rate of 5.00% after 10 years. This rate includes a 3.00% inflation assumption. The UAAL is being amortized as a level percentage of projected payroll on an open basis. The remaining amortization period at December 31, 2011 is 30 years.

14. 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 \$1.0 million dollars per claim. The Director of Office of Management & Budget is covered for \$5.0 million dollars. Business interruption protection with an aggregate limit of \$1.85 million is also purchased.

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2007 - 2011.

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, 2011, there were claims of \$3,752,000 accrued.

Workers' Compensation

The County participates in a self-insurance plan, established to pay claims and judgments for workers' compensation. Effective December 1, 2010, the New York State Workers' Compensation Board released Medical Treatment Guidelines for the back, neck, knee and shoulder and also released a new Medical Fee schedule. The new guidelines may allow for medical costs to be controlled, but the new fee schedule increased reimbursements for evaluation and management visits by physicians and also increased reimbursement to chiropractors, which may result in an increase to the Pools medical expenses.

There was no reduction in insurance coverage and no settlement exceeded the insurance coverage in 2007 – 2011.

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 5 year paid claim average to the total 5 year paid claim average for all participants and 35.0% of the assessment is based upon the ratio of the participant's real property assessed valuation to the total assessed valuation of the County.

14. Self Insurance (continued)

The County portion is charged back to departments quarterly. The net cost to the County is included in its annual tax levy. All revenue and expenses related to the Workers' Compensation Self-Insurance Plan have been recorded and presented as an internal service fund. Permanent Resolution 1991-442 authorized a reserve up to \$500,000. The reserve balance at December 31, 2011, was zero. Workers' compensation liability, inclusive of incurred but not reported claims, was \$5,348,056, at December 31, 2011.

A rate of return of 4% was used for the liability calculation. Workers' compensation liabilities relating to the Enterprise and Internal Service Funds are recorded when incurred and presented within those respective funds. These liabilities amounted to \$1,918,262 and \$172,593 respectively at December 31, 2011. The liability related to the governmental funds and municipalities other than the County amounting to \$1,494,342 and \$1,762,859 respectively are presented 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.

Health Insurance

The County offers four health insurance plans to its employees and retirees with at least 10 years of service. All plans are self insured. There are two HMOs and two indemnity plans.

Inflation to health care costs continues to be an issue facing Broome County. In 2003 the Broome County Legislature approved a proposal to enroll the Broome County Health Plan in a collective purchasing arrangement with the incumbent Pharmacy Benefits Management Company. The collective has resulted in an annual savings of 5-8% 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, 2011 there were 49 surviving spouses with 16 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, 2011. The estimated outstanding claims expected to be liquidated with future financial resources aggregate \$2,512,110 for health claims and \$228,158 for prescription drug costs presented in other current liabilities at December 31, 2011.

14. Self Insurance (continued)

Unemployment Insurance

The County participates in a self-insurance plan, established to provide unemployment benefits to terminated County employees. The New York Labor Department acts as the third party administrator, processing the unemployment claims.

The County portion is charged back to departments quarterly. The net cost to the County is included in its annual tax levy. All revenue and expenses related to the Unemployment Insurance have been recorded and are presented as an internal service fund.

Changes in the County's self insurance accrued claims liabilities for the years ended December 31, 2010 and 2011, were:

| | Beginning of Year Liability 2011 | Current Year Claims and Changes in Estimates | Claim Payments | Balance at Year End 2011 |
|------------------------|-------------------------------------|---|-------------------|-----------------------------|
| Liability and Casualty | \$ 1,983,000 | \$ 2,445,490 | \$ (676,490) | \$ 3,752,000 |
| Workers' Compensation | 5,275,549 | 2,904,868 | (2,832,361) | 5,348,056 |
| Health Insurance | 2,181,543 | 38,849,364 | (38,518,797) | 2,512,110 |
| Unemployment Insurance | - | 363,110 | (363,110) | - |

| | Beginning of Year Liability 2010 | Current Year Claims and Changes in Estimates | Claim Payments | Balance at Year End 2010 |
|------------------------|-------------------------------------|---|-------------------|-----------------------------|
| Liability and Casualty | \$ 1,751,000 | \$ 1,373,394 | \$ (1,141,394) | \$ 1,983,000 |
| Workers' Compensation | 5,568,296 | 2,436,370 | (2,729,117) | 5,275,549 |
| Health Insurance | 2,639,103 | 34,631,162 | (35,088,722) | 2,181,543 |
| Unemployment Insurance | - | 306,423 | (306,423) | - |

15. Lease Obligations

Capital Leases

Leases for property having elements of ownership are recorded as capital leases. The County is obligated under capital leases for buildings, office equipment such as copiers, and heavy duty motor vehicles used at the landfill. Building rentals consist of leases to use facilities for specific operations, offices and storage. These leases expire at intervals during the next 5 years. Leases for office equipment extend over the next 5 years. Capital leases of the proprietary funds are accounted for in the individual funds. Assets acquired through capital leases at December 31, 2011 are as follows.

| | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total</u> |
|---|------------------------------------|-------------------------------------|---------------------|
| Property | \$ 3,175,139 | \$ - | \$ 3,175,139 |
| Equipment | 5,437,856 | 675,665 | 6,113,521 |
| Less Accumulated Amortization - Property | (2,107,062) | - | (2,107,062) |
| Less Accumulated Amortization - Equipment | (2,322,372) | (266,006) | (2,588,378) |
| Total | <u>\$ 4,183,561</u> | <u>\$ 409,659</u> | <u>\$ 4,593,220</u> |

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, 2011.

Capital Leases

| <u>Year ending December 31,</u> | <u>Governmental Activities</u> | <u>Business-type Activities</u> | <u>Total</u> |
|---|------------------------------------|-------------------------------------|---------------------|
| 2012 | \$ 1,713,544 | \$ 185,238 | \$ 1,898,782 |
| 2013 | 1,702,817 | 185,238 | 1,888,055 |
| 2014 | 1,649,126 | 7,398 | 1,656,524 |
| 2015 | 768,553 | 4,554 | 773,107 |
| 2016 | 100,365 | 3,080 | 103,445 |
| 2017 - 2020 | <u>1,263,277</u> | <u>-</u> | <u>1,263,277</u> |
| Minimum lease payments for all capital leases | 7,197,682 | 385,508 | 7,583,190 |
| Less: Amounts representing interest, either as explicitly stated in the lease terms or imputed at the County's incremental borrowing rate of interest of 3.16%. | 2,768,438 | 86,042 | 2,854,480 |
| Present value of minimum lease payments | <u>\$ 4,429,244</u> | <u>\$ 299,466</u> | <u>\$ 4,728,710</u> |

Future minimum lease payments for the proprietary funds are Willow Point Nursing Home \$23,868, Solid Waste Management \$355,634, and Aviation \$6,006 comprising the business-type activities and Internal Service funds \$3,654, which are included in the governmental activities.

15. 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 5 years. Operating leases for office equipment (including data processing equipment) extend over the next 5 years. The fiber optic cable lease expires in 3 years. The County anticipates that operating leases will be renewed or replaced.

The following is a schedule by years of future minimum rental payments required under operating leases that have initial or remaining non-cancelable lease terms greater than one year as of December 31, 2011:

Operating Leases

| <u>Year ending December 31,</u> | <u>Operating Leases</u> |
|---------------------------------|-----------------------------|
| 2012 | \$ 869,563 |
| 2013 | 86,566 |
| 2014 | 70,126 |
| 2015 | 66,095 |
| 2016 | 7,296 |
| 2017 - 2021 | 5 |
| 2022 - 2026 | 5 |
| 2027 - 2031 | 5 |
| 2032 - 2036 | 5 |
| 2037 - 2041 | 5 |
| 2042 - 2045 | 1 |
| Minimum lease payments required | <u>\$ 1,099,672</u> |

The rental expense for all operating leases, except those with terms of a month or less that were not renewed, was \$953,363 for the year ended December 31, 2011.

16. Interfund and Component Unit Receivables, Payables, and Transfers

Individual interfund receivable and payable balances at December 31, 2011, are as follows:

| Interfund Payable To <u>Governmental Fund Types</u> | Interfund Receivable From | | | | | | Total |
|--|---------------------------|------------------|------------------------------|------------------------|----------|------------------|--------------|
| | Governmental Fund Types | | | Proprietary Fund Types | | | |
| | Major | Capital Projects | Non-major Other Governmental | Willow Point | Aviation | Internal Service | |
| General | \$ - | \$ 503,728 | \$ 448,178 | \$ - | \$ - | \$ 3,033 | \$ 960,664 |
| Capital Projects | 69,787 | - | 5,977 | - | - | - | 75,764 |
| Other Governmental | - | 867,701 | 2 | - | - | - | 867,703 |
| <u>Proprietary Fund Types</u> | | | | | | | |
| Solid Waste | - | 3,508,049 | - | 6,644 | 1,793 | 25,214 | 3,781,417 |
| Internal Service | - | - | - | - | - | 325,300 | 325,300 |
| Total | \$ 69,787 | \$ 4,879,478 | \$ 454,157 | \$ 6,644 | \$ 1,793 | \$ 353,547 | \$ 6,010,848 |

16. Interfund and Component Unit Receivables, Payables, and Transfers (Continued)

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

| <u>Due from Component Unit</u> | <u>BCC</u> | <u>IDA</u> | <u>BTASC</u> | <u>Total</u> |
|--------------------------------|---------------------|------------|--------------|--------------|
| <u>December 31, 2011</u> | | | | |
| General Fund | \$ - | \$ 664,735 | \$ - | \$ 664,735 |
| Internal Service Funds | 512,795 | - | - | 512,795 |
| . | | | | |
| <u>Due to Component Unit</u> | | | | |
| | <u>BCC</u> | | | |
| <u>August 31, 2011</u> | | | | |
| Capital Projects Fund | 6,020,278 | | | |
| . | | | | |
| <u>December 31, 2011</u> | | | | |
| General Fund | 125,909 | | | |
| Capital Projects Fund | 4,522,246 | | | |
| | <u>\$ 4,648,155</u> | | | |

The change in the general fund and capital projects fund payable to BCC of \$1,372,123 represents capital project expenditures that exceeded revenues from September 1, 2011 through December 31, 2011. The amount in the general fund represents funds available for debt service for completed capital projects.

16. **Interfund and Component Unit Receivables, Payables, and Transfers (Continued)**

Individual interfund transfers for the year ended December 31, 2011 are as follows:

| | Transfers In | | | Transfers Out | | | Proprietary Fund Types | Total |
|--------------------------------|--------------------------------|-------------------|------------------------------|--------------------------------|------------------|--------------------|-------------------------------|----------------------|
| | Governmental Fund Types | | | Governmental Fund Types | | | | |
| | General | Capital Projects | Non-major Other Governmental | Major | Capital Projects | Other Governmental | | |
| Governmental Fund Types | | | | | | | | |
| General | \$ - | \$ 303,839 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 303,839 |
| Capital Projects | 69,787 | - | 5,980 | - | - | - | - | 75,767 |
| Other Governmental | 11,378,095 | 73,202 | - | - | - | - | - | 11,451,297 |
| Proprietary Fund Types | | | | | | | | |
| Transportation | 1,371,773 | - | - | - | - | - | - | 1,371,773 |
| Willow Point | - | - | - | - | - | 53,565 | 53,565 | 53,565 |
| Aviation | 241,868 | - | - | - | - | - | - | 241,868 |
| Internal Service | 140,269 | - | - | - | - | - | - | 140,269 |
| Total | \$ 13,201,792 | \$ 377,041 | \$ 5,980 | \$ 377,041 | \$ 5,980 | \$ 53,565 | \$ 53,565 | \$ 13,638,378 |

The transfers out of the General fund to other governmental funds accounts and proprietary funds, approximately 83% and 13% of the total transfers respectively, are primarily to support operations of those other funds.

17. Commitments and Contingencies

The County is subject to a number of lawsuits in the ordinary conduct of its affairs. The County is self insured. The County does not believe that the following suits individually, or in the aggregate, are likely to have a material adverse effect on the financial condition of the County. Presently, outstanding litigation brought against Broome County consists of the following:

Colesville Landfill Claims - The County is still responsible for remediation of this Landfill and, together with GAF Corporation, entered into a Consent Agreement with the State of New York providing for the cleanup. The remediation has been substantially completed. There will, however, be long-term maintenance on this landfill for approximately 25 years. Presently anticipated costs are approximately \$2.5 million, with GAF Corporation paying half, leaving Broome County with a residual obligation of \$1.25 million. GAF, however, has filed for Chapter 11 protection under the Bankruptcy Act creating greater exposure for the County. A plan for reorganization has been filed and a confirmation hearing has been scheduled. The State has agreed to reimburse the County for 75% of GAF's expenses, and the County has a DEC grant to cover 75% of its expenses.

New York State Department of Environmental Conservation (DEC) – The DEC has advised the County it will seek reimbursement of clean-up costs for an environmental spill occurring prior to the time the County had taken possession of a property through a real property tax foreclosure. The County has since sold the property. Apparently there were some minor spills when the owner removed the gas tanks. Although the County is not the primary polluter, it was mandated to foreclose the lien and take title pursuant to Real Property Tax Law. The former owners who were responsible are either bankrupt or potentially insolvent. In the event that the DEC cannot locate them and collect the cost of remediation, it may look to the County for reimbursement. The potential liability is approximately \$450,000.

Serious Injury Claims

A claimant suffered a slip and fall outside of the Arena on a transient oily substance. Liability is questionable. The plaintiff suffered a severe broken leg and damages are substantial.

A city employee fell on property that may or may not have been the maintenance responsibility of the County. Whether the County will have to defend the case will depend on the interpretation of the "Tripartite Agreement" between the State, County, and City. The State may be responsible for the case. Potential damages at this point cannot be determined.

A claimant was involved in a motor vehicle accident allegedly caused by failure to clean up a paving job. The plaintiff lost control of her vehicle and ended up in a ditch. The case is presently in settlement negotiations. There is also a subrogation claim.

A plaintiff fell and broke his leg at the County operated golf course. Broome County Community Charities provides defense and indemnification to the county.

Injuries resulted from an auto accident which occurred at the intersection of a town and county road. A car drove out into the path of a motorcyclist. A summons and complaint have been served and Discovery has been scheduled. There appears to be questionable liability for the County.

In a case involving an inmate on inmate attack, facial injuries resulted, requiring surgery. Demand is reasonable (under \$15,000), liability may be zero.

17. Commitments and Contingencies (Continued)

There is a case involving a vehicular accident fatality. The allegation is that a recently paved road did not have a shoulder installed. The individuals were all severely intoxicated. The County also has photographic proof that the roadway was sufficiently marked. It is believed there is a good possibility of a settlement.

A Claimant suffered serious injuries including a ruptured lung when a County owned bus ran a red light and struck his car. County likely has liability and reserve is set at \$75,000.

The claimant fell in a pothole in the employee parking area at the BC Airport and claims serious damages to her knee requiring surgeries. The County's insurer is defending.

Medical

An inmate of the County owned Corrections Facility may have been rendered a quadriplegic while in the care and custody of the Sheriff's Department. At present this appears to be a medical malpractice case, but there may also be elements of security force negligence as well. Any potential damages would be significant.

Other

2011 Flood Claim - The County has received several notices of claim alleging damage to property during the historic floods of September 2011. These claims are separate from the Wallace Road event but arise out of the same event. None of these claims have been sued; the County's liability for these claims is questionable.

Wallace Road Flood Claims - County received several claims related to flooding in September 2011 on this street. The allegation is water damage caused by drainage work on a County road. The County's liability is questionable.

A plaintiff has filed an allegation that the County negligently maintained culverts and during the floods of 2006 water backed up from the culverts and flooded the plaintiff's property. Discovery has taken place and based on the County expert's report the County has no liability. In October 2007, the plaintiff provided a notice of substitution of attorneys. To this point, no further action has been taken.

Unasserted Claims – The Onondaga Nation filed a complaint with federal district court asking for declaratory judgment that it has title to certain lands in New York State. Although Broome County has not been made a party to the lawsuit, the subject lands include much of the western portion of the County. It is unknown if Broome County faces any legal risk as a result of this litigation.

18. 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, 2011. The estimated liability in the Solid Waste Fund is \$5,568,871 as of December 31, 2011. The liability is based on 100% utilization of Combined Cells II / III and 2.97% utilization of Cell IV. The County will recognize the remaining estimated closure and post-closure costs of \$39,466,093, 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, 2011. 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 41 years. All of the other landfill cells are closed.

18. Solid Waste Management (Continued)

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 number of 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:

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 CFO'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.

19. Federal and State Funded Programs

The County participates in a number of 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.

20. Tobacco Settlement

In January 1997, the State of New York filed a lawsuit against the tobacco industry, seeking to recover the costs that the state and its local governments had incurred under the Medicaid program in treating smoking-related illnesses. As part of a comprehensive settlement reached in November 1998 among 46 states and U. S. territories and all major tobacco companies, beginning in 2001, the State of New York and its counties started to share in an estimated \$25 billion over the following 25 years. In 2011, Tobacco Settlement Proceeds received from the agreement totaled \$3,069,153 recognized in the BTASC Debt Service Fund.

On July 15, 2001, pursuant to a Purchase and Sale Agreement with the County, the County sold to the Corporation all of 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 purchase price of the County's future right, title, and interest in the TSRs has been used to finance the issuance of serial bonds. A residual Certificate exists which represents 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 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, 2011, there were no excess TSRs transferred to the Trust.

The corporation is included in the Debt Service Fund in the fund financial statements and in the Governmental Activities on the government-wide statements.

21. Deficit Fund Balances / Net Assets

The net assets of the Willow Point Nursing Home decreased by \$1,387,324 during 2011, resulting in a fiscal year end net asset deficit of \$4,688,956 at December 31, 2011. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$9,772,542. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

Central Kitchen decreased by \$325,455 during 2011, resulting in fiscal year end net asset deficit of \$22,707. The deficit is a result of the recording of the Other Postemployment Benefits liability of \$830,661. The County is not required to fund the Other Postemployment Benefits liability and does not plan to do so at this time.

22. Other Restricted Net Assets

Other restricted net assets presented as of December 31, 2011 are comprised of the following:

| <u>Purpose</u> | <u>Governmental Activities</u> |
|----------------------------------|--------------------------------|
| Handicapped Parking Programs | \$ 15,611 |
| Dog Shelter Programs | 301,518 |
| Stop-DWI Programs | 43,006 |
| Sheriff Programs | 362,254 |
| District Attorney Programs | 184,444 |
| BTASC – Reserve for Debt Service | 3,959,145 |
| Capital Reserve - Buses | 8,227 |
| Total | <u>\$ 4,874,205</u> |

23. Explanation of Certain Differences between Governmental Funds Balance Sheet and the Statement of Net Assets of Governmental Activities

Long-term liabilities applicable to the County's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities, both current and long-term, are reported in the statement of net assets. Balances of the long-term liabilities at December 31, 2011 were:

| | |
|---|-----------------------|
| General obligation bonds | \$ 49,988,219 |
| Bond anticipation notes | 5,880,489 |
| Assets-backed bonds | 57,560,482 |
| Certificates of participation | 16,145,000 |
| Compensated absences | 9,031,346 |
| Early retirement incentive costs | 1,169,321 |
| Obligations under capital leases | 4,426,045 |
| Net OPEB obligation | 43,512,815 |
| Accrual of interest on long-term debt | 540,508 |
| Accrual of MBBA fees | 8,051 |
| Accrual of MBBA subsidy revenue | (66,991) |
| Accretion of interest on long-term debt | 8,215,668 |
| Deferral of bond & note issuance expense | (65,455) |
| Deferral of underwriter's discount expense | (30,307) |
| Deferral of premium revenue | 155,798 |
| Deferral of charge back to Broome Community College | (1,250) |
| Net adjustments | <u>\$ 196,469,739</u> |

24. Explanation of Certain Differences between Governmental Fund Statement of Revenues, Expenditures, and Changes in Fund Balances and the Statement of Activities

Expenditure increases and decreases resulting from changes to non-fixed asset related long-term liabilities and the loss on the disposition of fixed assets applicable to the County's governmental activities do not represent the use of current financial resources and are not reported as fund expenses. All expenses are reported in the statement of activities. Changes occurring in the fiscal year ended December 31, 2011 were:

| | | |
|---|----|-------------------|
| <u>Changes in long-term liability</u> | | |
| Increase in early retirement costs | \$ | 1,169,322 |
| Increase in compensated absences | | 207,188 |
| Increase in net OPEB obligation | | 7,784,378 |
| Decrease in interest on long-term debt | | (410,905) |
| Increase in accretion of interest on long-term debt | | 1,615,648 |
| Increase in deferral of charge back to Broome Community College accrual | | 11,088 |
| | | <u>10,376,719</u> |
| <u>Disposition of fixed assets</u> | | |
| Loss on disposal of capital assets | | <u>375,734</u> |
| | | <u>10,752,453</u> |
| Net adjustments | \$ | <u>10,752,453</u> |

25. Allowance for Uncollectible Amounts

The County's receivables 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 amounts of these allowances at December 31, 2011, are as follows:

| <u>Governmental Activities</u> | <u>Governmental Fund Types</u> | <u>Business -type Activities</u> | <u>Proprietary Fund Types</u> | | |
|------------------------------------|------------------------------------|--|-------------------------------|------------|-----------------|
| | <u>General</u> | | <u>WPNH</u> | <u>SWM</u> | <u>Aviation</u> |
| \$ 215,673 | \$ 215,673 | \$2,793,170 | \$2,791,889 | \$ 931 | \$ 350 |

26. Subsequent Events

In May of 2012, the County issued \$27,667,000 in bond anticipation notes at par value with an interest rate of 1.5%. The purpose of the notes is to fund various capital programs including the renovation, repair, and enhancement of County buildings, roads, bridges, and other facilities.

27. Reclassification

Certain amounts reported at December 31, 2010 have been reclassified to reflect information and assumptions existing at December 31, 2011. These reclassifications had no affect on net assets or change in net assets as originally reported.

Required Supplementary Information

County of Broome

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

| Actuarial Valuation Date | Actuarial Value of Assets | Actuarial Accrued Liability (AAL) Entry Age | Unfunded AAL (UAAL) | Funded Ratio | Covered Payroll | UAAL as a Percentage of Covered Payroll |
|---|--|--|------------------------------------|-------------------------|----------------------------|--|
| 1/1/2009 | - | 138,886,743 | 138,886,743 | 0.00% | 93,500,113 | 148.54% |
| 1/1/2010 | - | 179,016,771 | 179,016,771 | 0.00% | 91,448,821 | 195.76% |
| 1/1/2011 | - | 186,715,206 | 186,715,206 | 0.00% | 90,003,231 | 207.45% |

Combining, Individual Fund Financial Statements and Schedules

General Fund

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.

County of Broome
Comparative Schedule of Actual Expenditures
vs. Total Budgetary Authority
General Fund
For the year Ended December 31, 2011

| | 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 | \$ 5,283,487 | \$ 5,283,487 | \$ 4,918,244 | \$ - | \$ 4,918,244 | \$ 365,243 |
| Contractual expenditures | 2,667,889 | 2,767,047 | 2,383,772 | 1,512 | 2,385,284 | 381,763 |
| Chargeback expenditures | 437,717 | 435,974 | 296,653 | - | 296,653 | 139,321 |
| Employee benefits | 2,856,022 | 2,856,022 | 2,464,822 | - | 2,464,822 | 391,200 |
| Total Public Works | 11,245,115 | 11,342,530 | 10,063,491 | 1,512 | 10,065,003 | 1,277,527 |
| County Executive | | | | | | |
| Personal service | 472,330 | 472,330 | 483,347 | - | 483,347 | (11,017) |
| Contractual expenditures | 11,175 | 11,775 | 8,026 | - | 8,026 | 3,749 |
| Chargeback expenditures | 8,238 | 8,238 | 1,718 | - | 1,718 | 6,520 |
| Employee benefits | 289,686 | 289,686 | 243,018 | - | 243,018 | 46,668 |
| Total County Executive | 781,429 | 782,029 | 736,109 | - | 736,109 | 45,920 |
| Clerk, Legislative Board | | | | | | |
| Personal service | 451,985 | 451,985 | 437,741 | - | 437,741 | 14,244 |
| Contractual expenditures | 17,490 | 17,490 | 12,467 | 2,904 | 15,371 | 2,119 |
| Chargeback expenditures | 1,812 | 1,812 | 1,812 | - | 1,812 | - |
| Employee benefits | 267,653 | 267,653 | 265,301 | - | 265,301 | 2,352 |
| Total Clerk, Legislative Board | 738,940 | 738,940 | 717,321 | 2,904 | 720,225 | 18,715 |
| Coroners | | | | | | |
| Personal service | 112,000 | 112,000 | 112,000 | - | 112,000 | - |
| Contractual expenditures | 208,200 | 208,200 | 242,114 | - | 242,114 | (33,914) |
| Employee benefits | 24,499 | 24,499 | 19,499 | - | 19,499 | 5,000 |
| Total Coroners | 344,699 | 344,699 | 373,613 | - | 373,613 | (28,914) |
| Probation | | | | | | |
| Personal service | 2,344,582 | 2,344,582 | 2,419,456 | - | 2,419,456 | (74,874) |
| Contractual expenditures | 285,056 | 285,056 | 231,267 | 653 | 231,920 | 53,136 |
| Chargeback expenditures | 126,465 | 126,465 | 149,531 | - | 149,531 | (23,066) |
| Employee benefits | 1,465,022 | 1,465,022 | 1,393,199 | - | 1,393,199 | 71,823 |
| Total Probation | 4,221,125 | 4,221,125 | 4,193,453 | 653 | 4,194,106 | 27,019 |
| County Clerk | | | | | | |
| Personal service | 1,204,948 | 1,204,948 | 1,184,046 | - | 1,184,046 | 20,902 |
| Contractual expenditures | 270,125 | 260,844 | 220,545 | 1,501 | 222,046 | 38,798 |
| Chargeback expenditures | 28,539 | 40,320 | 40,887 | - | 40,887 | (567) |
| Employee benefits | 754,109 | 754,109 | 689,267 | - | 689,267 | 64,842 |
| Total County Clerk | 2,257,721 | 2,260,221 | 2,134,745 | 1,501 | 2,136,246 | 123,975 |
| District Attorney | | | | | | |
| Personal service | 1,674,448 | 1,674,448 | 1,864,749 | - | 1,864,749 | (190,301) |
| Equipment and capital outlay | 4,000 | 4,000 | - | - | - | 4,000 |
| Contractual expenditures | 297,315 | 306,869 | 217,539 | 2,898 | 220,437 | 86,432 |
| Chargeback expenditures | 11,565 | 11,565 | 6,853 | - | 6,853 | 4,712 |
| Employee benefits | 728,062 | 728,062 | 704,567 | - | 704,567 | 23,495 |
| Total District Attorney | 2,715,390 | 2,724,944 | 2,793,708 | 2,898 | 2,796,606 | (71,662) |
| Office of Management & Budget | | | | | | |
| Personal service | 794,889 | 794,889 | 625,210 | - | 625,210 | 169,679 |
| Contractual expenditures | 9,875 | 13,375 | 8,950 | - | 8,950 | 4,425 |
| Chargeback expenditures | 207 | 207 | 269 | - | 269 | (62) |
| Employee benefits | 421,493 | 421,493 | 381,105 | - | 381,105 | 40,388 |
| Total Office of Management & Budget | 1,226,464 | 1,229,964 | 1,015,534 | - | 1,015,534 | 214,430 |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2011

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|--------------------|---------------------------------|-------------------|---|--------------------------------------|---|
| Audit & Control | | | | | | |
| Personal service | 501,960 | 501,960 | 458,333 | - | 458,333 | 43,627 |
| Contractual expenditures | 2,450,895 | 3,051,395 | 3,218,263 | - | 3,218,263 | (166,868) |
| Chargeback expenditures | 9,701 | 9,701 | 3,404 | - | 3,404 | 6,297 |
| Employee benefits | 322,163 | 322,163 | 258,160 | - | 258,160 | 64,003 |
| Total Audit & Control | 3,284,719 | 3,885,219 | 3,938,160 | - | 3,938,160 | (52,941) |
| Information Technology | | | | | | |
| Personal service | 1,874,569 | 1,874,569 | 1,828,722 | - | 1,828,722 | 45,847 |
| Equipment and capital outlay | - | 9,582 | 69,115 | - | 69,115 | (59,533) |
| Contractual expenditures | 2,405,422 | 2,401,028 | 2,000,275 | 310,920 | 2,311,195 | 89,833 |
| Chargeback expenditures | 16,256 | 16,256 | 17,732 | - | 17,732 | (1,476) |
| Employee benefits | 1,030,740 | 1,030,740 | 883,332 | - | 883,332 | 147,408 |
| Total Information Technology | 5,326,987 | 5,332,175 | 4,799,176 | 310,920 | 5,110,096 | 222,079 |
| Law | | | | | | |
| Personal service | 1,354,679 | 1,354,679 | 1,384,521 | - | 1,384,521 | (29,842) |
| Contractual expenditures | 180,322 | 184,222 | 111,696 | 1,573 | 113,269 | 70,953 |
| Chargeback expenditures | 4,661 | 5,261 | 5,025 | - | 5,025 | 236 |
| Employee benefits | 722,991 | 722,991 | 691,452 | - | 691,452 | 31,539 |
| Total Law | 2,262,653 | 2,267,153 | 2,192,694 | 1,573 | 2,194,267 | 72,886 |
| Personnel | | | | | | |
| Personal service | 504,122 | 504,122 | 502,155 | - | 502,155 | 1,967 |
| Contractual expenditures | 5,900 | 6,800 | 3,416 | 1,333 | 4,749 | 2,051 |
| Chargeback expenditures | 1,065 | 1,065 | 320 | - | 320 | 745 |
| Employee benefits | 320,569 | 320,569 | 319,314 | - | 319,314 | 1,255 |
| Total Personnel | 831,656 | 832,556 | 825,205 | 1,333 | 826,538 | 6,018 |
| Elections | | | | | | |
| Personal service | 415,391 | 430,391 | 431,869 | - | 431,869 | (1,478) |
| Contractual expenditures | 610,347 | 620,347 | 391,718 | - | 391,718 | 228,629 |
| Chargeback expenditures | 5,546 | 5,546 | 30,034 | - | 30,034 | (24,488) |
| Employee benefits | 203,832 | 203,832 | 200,318 | - | 200,318 | 3,514 |
| Total Elections | 1,235,116 | 1,260,116 | 1,053,939 | - | 1,053,939 | 206,177 |
| Veterans' Services | | | | | | |
| Personal service | 67,837 | 67,837 | 69,512 | - | 69,512 | (1,675) |
| Contractual expenditures | 151,940 | 100,104 | 95,200 | - | 95,200 | 4,904 |
| Chargeback expenditures | 14,578 | 66,414 | 114,189 | - | 114,189 | (47,775) |
| Employee benefits | 39,106 | 39,106 | 44,841 | - | 44,841 | (5,735) |
| Total Veterans' Services | 273,461 | 273,461 | 323,742 | - | 323,742 | (50,281) |
| Planning & Economic Development | | | | | | |
| Personal service | 332,979 | 332,979 | 726,525 | - | 726,525 | (393,546) |
| Contractual expenditures | 182,450 | 185,450 | 288,062 | 23,020 | 311,082 | (125,632) |
| Chargeback expenditures | 2,440 | 2,440 | 34,704 | - | 34,704 | (32,264) |
| Employee benefits | 174,101 | 174,101 | 339,272 | - | 339,272 | (165,171) |
| Total Planning & Economic Development | 691,970 | 694,970 | 1,388,563 | 23,020 | 1,411,583 | (716,613) |
| Sheriff | | | | | | |
| Personal service | 15,940,681 | 15,938,681 | 16,212,605 | - | 16,212,605 | (273,924) |
| Equipment and capital outlay | - | - | 13,920 | - | 13,920 | (13,920) |
| Contractual expenditures | 3,973,254 | 3,936,936 | 4,162,125 | 182,004 | 4,344,129 | (407,193) |
| Chargeback expenditures | 2,179,690 | 2,179,690 | 2,118,602 | - | 2,118,602 | 61,088 |
| Employee benefits | 8,080,487 | 8,080,487 | 7,675,178 | - | 7,675,178 | 405,309 |
| Total Sheriff | 30,174,112 | 30,135,794 | 30,182,430 | 182,004 | 30,364,434 | (228,640) |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2011

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|---|--------------------|---------------------------------|-------------------|---|--------------------------------------|---|
| Emergency Services | | | | | | |
| Personal service | 2,376,150 | 2,376,150 | 2,521,950 | - | 2,521,950 | (145,800) |
| Equipment and capital outlay | - | - | 38,578 | - | 38,578 | (38,578) |
| Contractual expenditures | 419,752 | 419,752 | 477,069 | 65,578 | 542,647 | (122,895) |
| Chargeback expenditures | 80,563 | 80,563 | 97,585 | - | 97,585 | (17,022) |
| Employee benefits | 1,080,247 | 1,080,247 | 1,057,328 | - | 1,057,328 | 22,919 |
| Total Emergency Services | 3,956,712 | 3,956,712 | 4,192,510 | 65,578 | 4,258,088 | (301,376) |
| Mental Health | | | | | | |
| Personal service | 2,368,061 | 2,226,611 | 2,966,522 | - | 2,966,522 | (739,911) |
| Contractual expenditures | 432,123 | 626,621 | 6,461,071 | 235,366 | 6,696,437 | (6,069,816) |
| Chargeback expenditures | 299,637 | 299,637 | 494,095 | - | 494,095 | (194,458) |
| Employee benefits | 1,205,516 | 1,160,626 | 1,410,528 | - | 1,410,528 | (249,902) |
| Total Mental Health | 4,305,337 | 4,313,495 | 11,332,216 | 235,366 | 11,567,582 | (7,254,087) |
| Health | | | | | | |
| Personal service | 2,958,311 | 2,958,311 | 4,561,998 | - | 4,561,998 | (1,603,687) |
| Equipment and capital outlay | - | - | 33,345 | - | 33,345 | (33,345) |
| Contractual expenditures | 10,011,292 | 10,015,242 | 9,971,019 | 437,312 | 10,408,331 | (393,089) |
| Chargeback expenditures | 1,329,386 | 1,329,386 | 1,385,880 | - | 1,385,880 | (56,494) |
| Employee benefits | 2,122,106 | 2,122,106 | 2,553,161 | - | 2,553,161 | (431,055) |
| Total Health | 16,421,095 | 16,425,045 | 18,505,403 | 437,312 | 18,942,715 | (2,517,670) |
| Public Defender | | | | | | |
| Personal service | 1,216,112 | 1,216,112 | 1,214,294 | - | 1,214,294 | 1,818 |
| Contractual expenditures | 46,300 | 64,050 | 56,262 | 4,020 | 60,282 | 3,768 |
| Chargeback expenditures | 239,430 | 239,430 | 143,715 | - | 143,715 | 95,715 |
| Employee benefits | 578,687 | 578,687 | 485,654 | - | 485,654 | 93,033 |
| Total Public Defender | 2,080,529 | 2,098,279 | 1,899,925 | 4,020 | 1,903,945 | 194,334 |
| Parks and Recreation | | | | | | |
| Personal service | 1,398,657 | 1,398,657 | 1,330,117 | - | 1,330,117 | 68,540 |
| Contractual expenditures | 312,200 | 316,163 | 243,819 | - | 243,819 | 72,344 |
| Chargeback expenditures | 38,680 | 38,680 | 43,669 | - | 43,669 | (4,989) |
| Employee benefits | 991,851 | 991,851 | 895,882 | - | 895,882 | 95,969 |
| Total Parks and Recreation | 2,741,388 | 2,745,351 | 2,513,487 | - | 2,513,487 | 231,864 |
| Real Property Tax Services | | | | | | |
| Personal service | 521,723 | 521,723 | 531,003 | - | 531,003 | (9,280) |
| Contractual expenditures | 109,675 | 110,775 | 108,069 | 1,416 | 109,485 | 1,290 |
| Chargeback expenditures | 1,051 | 1,051 | 1,077 | - | 1,077 | (26) |
| Employee benefits | 328,814 | 328,814 | 316,255 | - | 316,255 | 12,559 |
| Total Real Property Tax Services | 961,263 | 962,363 | 956,404 | 1,416 | 957,820 | 4,543 |
| Youth Bureau | | | | | | |
| Personal service | 52,675 | 52,675 | 53,051 | - | 53,051 | (376) |
| Contractual expenditures | 203,668 | 203,868 | 183,892 | 1,416 | 185,308 | 18,560 |
| Chargeback expenditures | 2 | 2 | 2 | - | 2 | - |
| Employee benefits | 26,905 | 26,905 | 19,373 | - | 19,373 | 7,532 |
| Total Youth Bureau | 283,250 | 283,450 | 256,318 | 1,416 | 257,734 | 25,716 |
| Forum | | | | | | |
| Personal service | 39,081 | 39,081 | 40,884 | - | 40,884 | (1,803) |
| Contractual expenditures | 113,250 | 113,250 | 84,714 | - | 84,714 | 28,536 |
| Chargeback expenditures | 21,468 | 21,468 | 21,468 | - | 21,468 | - |
| Employee benefits | 26,443 | 26,443 | 24,384 | - | 24,384 | 2,059 |
| Total Forum | 200,242 | 200,242 | 171,450 | - | 171,450 | 28,792 |

County of Broome

Comparative Schedule of Actual Expenditures

vs. Total Budgetary Authority

General Fund

For the year Ended December 31, 2011

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|---|--------------------|---------------------------|--------------------|------------------------------------|-----------------------------|--|
| Social Services | | | | | | |
| Personal service | 10,840,694 | 10,840,694 | 13,813,027 | - | 13,813,027 | (2,972,333) |
| Equipment and capital outlay | - | - | 6,942 | - | 6,942 | (6,942) |
| Contractual expenditures | 96,077,051 | 95,308,411 | 96,102,460 | 290,061 | 96,392,521 | (1,084,110) |
| Chargeback expenditures | 5,123,400 | 5,164,590 | 7,519,370 | - | 7,519,370 | (2,354,780) |
| Employee benefits | 7,008,370 | 7,008,370 | 7,973,152 | - | 7,973,152 | (964,782) |
| Total Social Services | 119,049,515 | 118,322,065 | 125,414,951 | 290,061 | 125,705,012 | (7,382,947) |
| Community Alternative Systems Agency | | | | | | |
| Personal service | 1,111,186 | 1,111,186 | 1,015,533 | - | 1,015,533 | 95,653 |
| Contractual expenditures | 55,292 | 55,292 | 74,190 | - | 74,190 | (18,898) |
| Chargeback expenditures | 337,468 | 337,468 | 291,674 | - | 291,674 | 45,794 |
| Employee benefits | 684,981 | 684,981 | 585,499 | - | 585,499 | 99,482 |
| Total Community Alternative Systems Agency | 2,188,927 | 2,188,927 | 1,966,896 | - | 1,966,896 | 222,031 |
| Office for Aging | | | | | | |
| Personal service | 333,806 | 333,806 | 1,954,184 | - | 1,954,184 | (1,620,378) |
| Contractual expenditures | 102,761 | 103,011 | 1,557,006 | 2,028 | 1,559,034 | (1,456,023) |
| Chargeback expenditures | 2,610 | 2,610 | 2,168,209 | - | 2,168,209 | (2,165,599) |
| Employee benefits | 394,240 | 394,240 | 946,463 | - | 946,463 | (552,223) |
| Total Office for Aging | 833,417 | 833,667 | 6,625,862 | 2,028 | 6,627,890 | (5,794,223) |
| Purchasing | | | | | | |
| Personal service | 182,491 | 182,491 | 191,111 | - | 191,111 | (8,620) |
| Contractual expenditures | 6,168 | 6,168 | 5,130 | - | 5,130 | 1,038 |
| Chargeback expenditures | 150 | 150 | 150 | - | 150 | - |
| Employee benefits | 103,741 | 103,741 | 100,979 | - | 100,979 | 2,762 |
| Total Purchasing | 292,550 | 292,550 | 297,370 | - | 297,370 | (4,820) |
| Stop-DWI | | | | | | |
| Personal service | 88,396 | 88,396 | 83,690 | - | 83,690 | 4,706 |
| Contractual expenditures | 154,672 | 159,422 | 134,933 | - | 134,933 | 24,489 |
| Chargeback expenditures | 101,094 | 101,094 | 94,782 | - | 94,782 | 6,312 |
| Employee benefits | 57,088 | 57,088 | 41,259 | - | 41,259 | 15,829 |
| Total Stop-DWI | 401,250 | 406,000 | 354,664 | - | 354,664 | 51,336 |
| Unallocated items | | | | | | |
| Personal service | (2,660,000) | (2,660,000) | - | - | - | (2,660,000) |
| Contractual expenditures | 7,053,052 | 7,043,402 | 2,412,504 | - | 2,412,504 | 4,630,898 |
| Chargeback expenditures | (66,722) | (66,722) | 350 | (39,902,745) | (39,902,395) | 39,835,673 |
| Employee benefits | (3,172,811) | (3,172,811) | 150,062 | - | 150,062 | (3,322,873) |
| Total Unallocated items | 1,153,519 | 1,143,869 | 2,562,916 | (39,902,745) | (37,339,829) | 38,483,698 |
| Total current | 222,480,551 | 222,497,911 | 243,782,255 | (38,337,230) | 205,445,025 | 17,052,886 |
| Debt Service: | | | | | | |
| Principal | | | | | | |
| Public Works | - | - | 1,175 | (1,175) | - | - |
| Clerk, Legislative Board | - | - | 2,387 | (2,387) | - | - |
| Probation | - | - | 648 | (648) | - | - |
| County Clerk | - | - | 1,280 | (1,280) | - | - |
| District Attorney | - | - | 2,750 | (2,750) | - | - |
| Office of Management & Budget | - | - | 1,030 | (1,030) | - | - |
| Information Technology | - | - | 291,158 | (291,158) | - | - |
| Law | - | - | 1,183 | (1,183) | - | - |
| Personnel | - | - | 1,020 | (1,020) | - | - |
| Planning & Economic Development | - | - | 15,049 | (15,049) | - | - |
| Sheriff | - | - | 107,398 | (107,398) | - | - |
| Emergency Services | - | - | 58,225 | (58,225) | - | - |
| Mental Health | - | - | 24,936 | (24,936) | - | - |
| Health | - | - | 200,990 | (200,990) | - | - |
| Public Defender | - | - | 2,340 | (2,340) | - | - |
| Real Property Tax Services | - | - | 1,299 | (1,299) | - | - |
| Youth Bureau | - | - | 1,236 | (1,236) | - | - |
| Social Services | - | - | 130,072 | (130,072) | - | - |
| Office for Aging | - | - | 1,330 | (1,330) | - | - |
| Unallocated items | 2,143,622 | 2,143,622 | 1,709,417 | (1,709,417) | - | 2,143,622 |

County of Broome
Comparative Schedule of Actual Expenditures
vs. Total Budgetary Authority
General Fund
For the year Ended December 31, 2011

| | Original Budget | Total Budgetary Authority | Actual | GAAP to Budgetary Basis Conversion | Actual on a Budgetary Basis | Variance with Final Budget Favorable (Unfavorable) |
|--|-----------------------|---------------------------------|-----------------------|---|--------------------------------------|---|
| Interest | | | | | | |
| Public Works | - | - | 337 | (337) | - | - |
| Clerk, Legislative Board | - | - | 517 | (517) | - | - |
| Probation | - | - | 5 | (5) | - | - |
| County Clerk | - | - | 221 | (221) | - | - |
| District Attorney | - | - | 148 | (148) | - | - |
| Office of Management & Budget | - | - | 482 | (482) | - | - |
| Information Technology | - | - | 19,762 | (19,762) | - | - |
| Law | - | - | 390 | (390) | - | - |
| Personnel | - | - | 313 | (313) | - | - |
| Planning & Economic Development | - | - | 7,971 | (7,971) | - | - |
| Sheriff | - | - | 74,606 | (74,606) | - | - |
| Emergency Services | - | - | 7,353 | (7,353) | - | - |
| Mental Health | - | - | 210,430 | (210,430) | - | - |
| Health | - | - | 236,322 | (236,322) | - | - |
| Public Defender | - | - | 1,680 | (1,680) | - | - |
| Real Property Tax Services | - | - | 117 | (117) | - | - |
| Youth Bureau | - | - | 180 | (180) | - | - |
| Social Services | - | - | 159,989 | (159,989) | - | - |
| Office for Aging | - | - | 698 | (698) | - | - |
| Unallocated items | 2,378,044 | 2,378,044 | 2,516,886 | 615,300 | 3,132,186 | (754,142) |
| Total debt service | 4,521,666 | 4,521,666 | 5,793,330 | (2,661,144) | 3,132,186 | 1,389,480 |
| Total expenditures | 227,002,217 | 227,019,577 | 249,575,585 | (40,998,374) | 208,577,211 | 18,442,366 |
| Transfers out: | | | | | | |
| Transfers out | | | | | | |
| Probation | 109,636 | 109,636 | 110,081 | - | 110,081 | (445) |
| District Attorney | 175,609 | 184,657 | 184,657 | - | 184,657 | - |
| Information Technology | - | - | 18,103 | - | 18,103 | (18,103) |
| Office of Management & Budget | 35,000 | - | - | - | 30,759 | (30,759) |
| Planning and Economic Development | 50,000 | 50,000 | 50,000 | - | 50,000 | - |
| Emergency Services | - | 35,000 | - | - | - | 35,000 |
| Mental Health | 373,625 | 373,625 | 376,587 | - | 376,587 | (2,962) |
| Forum | - | - | 7,018 | - | 7,018 | (7,018) |
| Parks and Recreation | - | - | - | - | 13,907 | (13,907) |
| Office for Aging | 918,020 | 918,020 | 918,020 | - | 918,020 | - |
| Unallocated items | - | 39,650 | 18,447,451 | (1,385,241) | 17,062,210 | (17,022,560) |
| Transfers to component units - Unallocated items | 12,746,764 | 12,746,764 | 7,407,237 | (6,792,125) | 615,112 | 12,131,652 |
| Total transfers out | 14,408,654 | 14,457,352 | 27,519,154 | (8,177,366) | 19,386,454 | (4,929,102) |
| Total expenditures and transfers out | \$ 241,410,871 | \$ 241,476,929 | \$ 277,094,739 | \$ (49,175,740) | \$ 227,963,665 | \$ 13,513,264 |

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, 2011

| | Community College ¹ | Indirect Costs ² | Capital Leases Principal ³ | Capital Leases Interest ³ | Sales Tax ⁴ | Total |
|---------------------------------------|-----------------------------------|--------------------------------|---|--|---------------------------|-------------|
| Expenditures | | | | | | |
| Public Works | \$ - | \$ - | \$ 1,175 | \$ 337 | \$ - | \$ 1,512 |
| Clerk, Legislative Board | - | - | 2,387 | 517 | - | 2,904 |
| Probation | - | - | 648 | 5 | - | 653 |
| County Clerk | - | - | 1,280 | 221 | - | 1,501 |
| District Attorney | - | - | 2,750 | 148 | - | 2,898 |
| Office of Management & Budget | - | - | 1,030 | 482 | - | 1,512 |
| Information Technology | - | - | 291,158 | 19,762 | - | 310,920 |
| Law | - | - | 1,183 | 390 | - | 1,573 |
| Personnel | - | - | 1,020 | 313 | - | 1,333 |
| Planning & Economic Development | - | - | 15,049 | 7,971 | - | 23,020 |
| Sheriff | - | - | 107,398 | 74,606 | - | 182,004 |
| Emergency Services | - | - | 58,225 | 7,353 | - | 65,578 |
| Mental Health | - | - | 24,936 | 210,430 | - | 235,366 |
| Health | - | - | 200,990 | 236,322 | - | 437,312 |
| Public Defender | - | - | 2,340 | 1,680 | - | 4,020 |
| Real Property Tax Services | - | - | 1,299 | 117 | - | 1,416 |
| Youth Bureau | - | - | 1,236 | 180 | - | 1,416 |
| Social Services | - | - | 130,072 | 159,989 | - | 290,061 |
| Office for Aging | - | - | 1,330 | 698 | - | 2,028 |
| Unallocated items | (7,407,425) | - | - | - | 39,902,745 | 32,495,320 |
| Debt Service | | | | | | |
| Public Works | - | - | (1,175) | (337) | - | (1,512) |
| Clerk, Legislative Board | - | - | (2,387) | (517) | - | (2,904) |
| Probation | - | - | (648) | (5) | - | (653) |
| County Clerk | - | - | (1,280) | (221) | - | (1,501) |
| District Attorney | - | - | (2,750) | (148) | - | (2,898) |
| Office of Management & Budget | - | - | (1,030) | (482) | - | (1,512) |
| Information Technology | - | - | (291,158) | (19,762) | - | (310,920) |
| Law | - | - | (1,183) | (390) | - | (1,573) |
| Personnel | - | - | (1,020) | (313) | - | (1,333) |
| Planning & Economic Development | - | - | (15,049) | (7,971) | - | (23,020) |
| Sheriff | - | - | (107,398) | (74,606) | - | (182,004) |
| Emergency Services | - | - | (58,225) | (7,353) | - | (65,578) |
| Mental Health | - | - | (24,936) | (210,430) | - | (235,366) |
| Health | - | - | (200,990) | (236,322) | - | (437,312) |
| Public Defender | - | - | (2,340) | (1,680) | - | (4,020) |
| Real Property Tax Services | - | - | (1,299) | (117) | - | (1,416) |
| Youth Bureau | - | - | (1,236) | (180) | - | (1,416) |
| Social Services | - | - | (130,072) | (159,989) | - | (290,061) |
| Office for Aging | - | - | (1,330) | (698) | - | (2,028) |
| Unallocated items | 615,300 | - | - | - | - | 615,300 |
| Other financing sources (uses) | | | | | | |
| Transfers out | - | (1,385,241) | - | - | - | (1,385,241) |
| Transfers to component units | 6,792,125 | - | - | - | - | 6,792,125 |

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.

Nonmajor Governmental Funds

Nonmajor Governmental Funds

Special Revenue Funds

The Special Revenue Funds are maintained to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specified purposes.

County Road - Used to account for monies collected for the purpose of 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 Memorial Arena.

Office of Employment and Training - Used to account for monies received under the Workforce Investment Act. 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.

County of Broome

Combining Balance Sheet

Nonmajor Governmental Funds

December 31, 2011

| | Special Revenue Funds | | | | | | |
|--|-----------------------|-----------------------------|-------------------|-------------------|--|---------------------------|---------------------|
| | County Road | County Road Machinery | Library | Arena | Office of Employment and Training | En Joie Golf Course | Total |
| Assets | | | | | | | |
| Cash, cash equivalents, and investments | \$ 756,927 | \$ 581,688 | \$ 660,004 | \$ 113,695 | \$ - | \$ 176,322 | \$ 2,288,636 |
| Accounts Receivable | 19,273 | 21 | 11,535 | 126,471 | - | 5,000 | 162,300 |
| Due from other funds | 816,864 | 32,857 | 538 | 17,444 | - | - | 867,703 |
| Due from other governments | 190,333 | 138,094 | 27,303 | 5,676 | - | 510 | 361,916 |
| Inventories | 478,705 | 379,806 | - | - | - | - | 858,511 |
| Restricted assets: | | | | | | | |
| Cash, cash equivalents, and investments | 131,396 | 1,541 | 42 | 1,082 | 80,923 | 15 | 214,999 |
| Receivables | - | - | - | - | 3,207 | - | 3,207 |
| Due from other governments | - | - | - | - | 574,910 | - | 574,910 |
| Total assets | \$ 2,393,498 | \$ 1,134,007 | \$ 699,422 | \$ 264,368 | \$ 659,040 | \$ 181,847 | \$ 5,332,182 |
| Liabilities and fund balances | | | | | | | |
| Liabilities: | | | | | | | |
| Accounts payable | \$ 80,004 | \$ 37,769 | \$ 30,862 | \$ 31,073 | \$ 134,116 | \$ 6,250 | \$ 320,074 |
| Payroll related liabilities | 382,566 | 82,824 | 111,810 | 66,297 | 93,246 | 20,361 | 757,104 |
| Accrued liabilities | 2,225 | - | - | - | - | 5,810 | 8,035 |
| Due to other funds | 5,979 | - | - | - | 431,678 | 16,500 | 454,157 |
| Due to other governments | - | - | - | 51,605 | - | 295 | 51,900 |
| Deferred revenues | - | - | 53,308 | - | - | 9,809 | 63,117 |
| Total liabilities | 470,774 | 120,593 | 195,980 | 148,975 | 659,040 | 59,025 | 1,654,387 |
| Fund balances: | | | | | | | |
| Non-spendable | 478,705 | 379,806 | - | - | - | - | 858,511 |
| Restricted | 131,396 | 1,541 | 42 | 1,082 | - | 15 | 134,076 |
| Assigned | 1,312,623 | 632,067 | 503,400 | 114,311 | - | 122,807 | 2,685,208 |
| Total fund balances | 1,922,724 | 1,013,414 | 503,442 | 115,393 | - | 122,822 | 3,677,795 |
| Total liabilities and fund balances | \$ 2,393,498 | \$ 1,134,007 | \$ 699,422 | \$ 264,368 | \$ 659,040 | \$ 181,847 | \$ 5,332,182 |

County of Broome

Combining Statement of Revenues, Expenses and Changes in Fund Balances

Nonmajor Governmental Funds

For the Year Ended December 31, 2011

| | 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 | \$ 23,424 | \$ 1,506 | \$ 745,611 | \$ 663,528 | \$ 102,474 | \$ 792,457 | \$ 2,329,000 |
| Intergovernmental charges | 104,112 | 473,589 | 15,000 | - | 218,594 | 116,380 | 927,675 |
| Investment earnings | 6,541 | 3,863 | 5,169 | 1,511 | - | 224 | 17,308 |
| State and federal aid | 2,441,145 | 148,269 | 80,442 | 11,352 | 2,557,966 | 1,020 | 5,240,194 |
| Other revenues | 106,602 | 8,375 | 3,929 | 232 | - | 9,567 | 128,705 |
| Total revenues | <u>2,681,824</u> | <u>635,602</u> | <u>850,151</u> | <u>676,623</u> | <u>2,879,034</u> | <u>919,648</u> | <u>8,642,882</u> |
| Expenditures | | | | | | | |
| Current: | | | | | | | |
| Transportation | 6,263,078 | 1,706,128 | - | - | - | - | 7,969,206 |
| Economic assistance | - | - | - | - | 2,805,111 | - | 2,805,111 |
| Culture and recreation | - | - | 2,296,751 | 1,489,370 | - | 925,204 | 4,711,325 |
| Debt service: | | | | | | | |
| Principal | 1,845,223 | 309,678 | 9,502 | 292,964 | 13,904 | 6,139 | 2,477,410 |
| Interest | 1,224,406 | 192,093 | 5,762 | 127,904 | 173,697 | 5,811 | 1,729,673 |
| Total expenditures | <u>9,332,707</u> | <u>2,207,899</u> | <u>2,312,015</u> | <u>1,910,238</u> | <u>2,992,712</u> | <u>937,154</u> | <u>19,692,725</u> |
| Excess (deficiency) of revenues over (under) expenditures | <u>(6,650,883)</u> | <u>(1,572,297)</u> | <u>(1,461,864)</u> | <u>(1,233,615)</u> | <u>(113,678)</u> | <u>(17,506)</u> | <u>(11,049,843)</u> |
| Other financing sources (uses) | | | | | | | |
| Proceeds of refunding debt | 3,659,767 | 510,471 | - | - | - | - | 4,170,238 |
| Payment to refund bond escrow agent | (3,518,349) | (490,746) | - | - | - | - | (4,009,095) |
| Operating transfers in | 7,411,528 | 1,774,965 | 964,254 | 1,139,172 | 113,678 | 47,700 | 11,451,297 |
| Operating transfers out | (5,980) | - | - | - | - | - | (5,980) |
| Total other financing sources and uses | <u>7,546,966</u> | <u>1,794,690</u> | <u>964,254</u> | <u>1,139,172</u> | <u>113,678</u> | <u>47,700</u> | <u>11,606,460</u> |
| Net changes in fund balances | 896,083 | 222,393 | (497,610) | (94,443) | - | 30,194 | 556,617 |
| Fund balances-beginning of year | 1,026,641 | 791,021 | 1,001,052 | 209,836 | - | 92,628 | 3,121,178 |
| Fund balances-end of year | <u>\$ 1,922,724</u> | <u>\$ 1,013,414</u> | <u>\$ 503,442</u> | <u>\$ 115,393</u> | <u>\$ -</u> | <u>\$ 122,822</u> | <u>\$ 3,677,795</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, 2011

| | 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 | \$ 24,480 | \$ 24,480 | \$ 23,424 | \$ - | \$ 23,424 | \$ (1,056) |
| Intergovernmental charges | 36,205 | 36,205 | 104,112 | - | 104,112 | 67,907 |
| Investment earnings | 16,000 | 16,000 | 6,541 | - | 6,541 | (9,459) |
| State and federal aid | 2,282,866 | 2,282,866 | 2,441,145 | - | 2,441,145 | 158,279 |
| Other revenues | 4,500 | 35,603 | 106,602 | - | 106,602 | 70,999 |
| Total Revenues | 2,364,051 | 2,395,154 | 2,681,824 | - | 2,681,824 | 286,670 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 2,851,714 | 2,851,714 | 2,554,942 | - | 2,554,942 | 296,772 |
| Contractual expenditures | 1,615,692 | 1,645,189 | 1,546,180 | - | 1,546,180 | 99,009 |
| Chargeback expenditures | 32,229 | 33,835 | 163,565 | (136,539) | 27,026 | 6,809 |
| Employee benefits | 2,146,392 | 2,146,392 | 1,998,391 | - | 1,998,391 | 148,001 |
| Debt service: | | | | | | |
| Principal | 1,809,923 | 1,809,923 | 1,845,223 | - | 1,845,223 | (35,300) |
| Interest | 1,137,795 | 1,137,795 | 1,224,406 | - | 1,224,406 | (86,611) |
| Total Expenditures | 9,593,745 | 9,624,848 | 9,332,707 | (136,539) | 9,196,168 | 428,680 |
| Excess of revenues over (under) expenditures | (7,229,694) | (7,229,694) | (6,650,883) | 136,539 | (6,514,344) | 715,350 |
| Other financing sources (uses) | | | | | | |
| Proceeds of refunding debt | - | - | 3,659,767 | - | 3,659,767 | 3,659,767 |
| Payment to refund bond escrow agent | - | - | (3,518,349) | - | (3,518,349) | (3,518,349) |
| Transfers in | 7,229,694 | 7,229,694 | 7,411,528 | (136,539) | 7,274,989 | 45,295 |
| Transfers out | - | - | (5,980) | - | (5,980) | (5,980) |
| Total other financing sources and uses | 7,229,694 | 7,229,694 | 7,546,966 | (136,539) | 7,410,427 | 180,733 |
| Net changes in fund balance | - | - | 896,083 | - | 896,083 | 896,083 |
| Fund balances-beginning of year | 1,026,641 | 1,026,641 | 1,026,641 | 1,026,641 | 1,026,641 | 1,026,641 |
| Fund balances-end of year | \$ 1,026,641 | \$ 1,026,641 | \$ 1,922,724 | \$ 1,026,641 | \$ 1,922,724 | \$ 1,922,724 |

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

County Road Fund

For the year Ended December 31, 2011

| | <u>Indirect Costs</u> |
|-------------------------|---------------------------|
| Debt Service | |
| Chargeback expenditures | \$ (136,539) |
| Other Financing Sources | |
| Transfers in | (136,539) |

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, 2011

| | 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 | \$ 6,000 | \$ 6,000 | \$ 1,506 | \$ - | \$ 1,506 | \$ (4,494) |
| Intergovernmental charges | - | - | 473,589 | - | 473,589 | 473,589 |
| Investment earnings | 12,500 | 12,500 | 3,863 | - | 3,863 | (8,637) |
| State and federal aid | 20,351 | 20,351 | 148,269 | - | 148,269 | 127,918 |
| Other revenues | - | - | 8,375 | - | 8,375 | 8,375 |
| Total Revenues | <u>38,851</u> | <u>38,851</u> | <u>635,602</u> | <u>-</u> | <u>635,602</u> | <u>596,751</u> |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 586,573 | 586,573 | 589,634 | - | 589,634 | (3,061) |
| Contractual expenditures | 721,563 | 719,781 | 719,505 | - | 719,505 | 276 |
| Chargeback expenditures | - | 1,607 | 42,237 | (40,630) | 1,607 | - |
| Employee benefits | 374,579 | 374,579 | 354,752 | - | 354,752 | 19,827 |
| Debt service: | | | | | | |
| Principal | 309,679 | 309,679 | 309,678 | - | 309,678 | 1 |
| Interest | 179,899 | 179,899 | 192,093 | - | 192,093 | (12,194) |
| Total Expenditures | <u>2,172,293</u> | <u>2,172,118</u> | <u>2,207,899</u> | <u>(40,630)</u> | <u>2,167,269</u> | <u>4,849</u> |
| Excess of revenues over (under) expenditures | (2,133,442) | (2,133,267) | (1,572,297) | 40,630 | (1,531,667) | 601,600 |
| Other financing sources (uses) | | | | | | |
| Proceeds of refunding debt | - | - | 510,471 | - | 510,471 | 510,471 |
| Payment to refund bond escrow agent | - | - | (490,746) | - | (490,746) | (490,746) |
| Transfers in | 2,133,002 | 2,142,500 | 1,774,965 | (40,630) | 1,734,335 | (408,165) |
| Total other financing sources and uses | <u>2,133,002</u> | <u>2,142,500</u> | <u>1,794,690</u> | <u>(40,630)</u> | <u>1,754,060</u> | <u>(388,440)</u> |
| Net changes in fund balance | (440) | 9,233 | 222,393 | - | 222,393 | 213,160 |
| Fund balances-beginning of year | 791,021 | 791,021 | 791,021 | 791,021 | 791,021 | 791,021 |
| Fund balances-end of year | <u>\$ 790,581</u> | <u>\$ 800,254</u> | <u>\$ 1,013,414</u> | <u>\$ 791,021</u> | <u>\$ 1,013,414</u> | <u>\$ 1,004,181</u> |

County of Broome
Schedule of Revenues, Expenditures, and Changes in Fund Balance
Reconciliation of GAAP to Budgetary Basis Conversion on the
Total Budgetary Authority and Actual
County Road Machinery Fund
For the year Ended December 31, 2011

| | Indirect Costs |
|-------------------------|-------------------|
| Debt Service | |
| Chargeback expenditures | \$ (40,630) |
| Other Financing Sources | |
| Transfers in | (40,630) |

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, 2011

| | 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 | \$ 718,738 | \$ 718,738 | \$ 745,611 | \$ - | \$ 745,611 | \$ 26,873 |
| Intergovernmental charges | 15,000 | \$ 15,000 | 15,000 | - | 15,000 | - |
| Investment earnings | 10,000 | 10,000 | 5,169 | - | 5,169 | (4,831) |
| State and federal aid | 104,067 | 104,067 | 80,442 | - | 80,442 | (23,625) |
| Other revenues | 1,508 | 1,508 | 3,929 | - | 3,929 | 2,421 |
| Total Revenues | 849,313 | 849,313 | 850,151 | - | 850,151 | 838 |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 881,900 | 881,900 | 905,338 | - | 905,338 | (23,438) |
| Contractual expenditures | 569,888 | 569,888 | 371,960 | 3,060 | 375,020 | 194,868 |
| Chargeback expenditures | 239,872 | 239,872 | 368,830 | (145,660) | 223,170 | 16,702 |
| Employee benefits | 763,505 | 763,505 | 650,623 | - | 650,623 | 112,882 |
| Debt service: | | | | | | |
| Principal | 7,311 | 7,311 | 9,502 | (2,190) | 7,312 | (1) |
| Interest | 4,893 | 4,893 | 5,762 | (870) | 4,892 | 1 |
| Total Expenditures | 2,467,369 | 2,467,369 | 2,312,015 | (145,660) | 2,166,355 | 301,014 |
| Excess of revenues over (under) expenditures | (1,618,056) | (1,618,056) | (1,461,864) | 145,660 | (1,316,204) | 301,852 |
| Other financing sources (uses) | | | | | | |
| Transfers in | 1,418,056 | 1,418,056 | 964,254 | (145,660) | 818,594 | (599,462) |
| Total other financing sources and uses | 1,418,056 | 1,418,056 | 964,254 | (145,660) | 818,594 | (599,462) |
| Net changes in fund balance | (200,000) | (200,000) | (497,610) | - | (497,610) | (297,610) |
| Fund balances-beginning of year | 1,001,052 | 1,001,052 | 1,001,052 | 1,001,052 | 1,001,052 | 1,001,052 |
| Fund balances-end of year | \$ 801,052 | \$ 801,052 | \$ 503,442 | \$ 1,001,052 | \$ 503,442 | \$ 703,442 |

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Library Fund

For the year Ended December 31, 2011

| | Indirect Costs ¹ | Capital Leases Principal ² | Capital Leases Interest ² | Total |
|--------------------------|--------------------------------|---|--|-----------|
| Expenditures | | | | |
| Contractual expenditures | \$ - | \$ 2,190 | \$ 870 | \$ 3,060 |
| Chargeback expenditures | (145,660) | - | - | (145,660) |
| Debt Service | | | | |
| Principal | - | (2,190) | - | (2,190) |
| Interest | - | - | (870) | (870) |
| Other Financing Sources | | | | |
| Transfers in | (145,660) | - | - | (145,660) |

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.

² Principal and interest associated with capital leases are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as debt service principal and interest.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2011

| | 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 | \$ 747,000 | \$ 747,000 | \$ 663,528 | \$ - | \$ 663,528 | \$ (83,472) |
| Investment earnings | 3,500 | 3,500 | 1,511 | - | 1,511 | (1,989) |
| State and federal aid | 11,352 | 11,352 | 11,352 | - | 11,352 | - |
| Other revenues | - | - | 232 | - | 232 | 232 |
| Total Revenues | 761,852 | 761,852 | 676,623 | - | 676,623 | (85,229) |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 490,945 | 490,945 | 482,936 | - | 482,936 | 8,009 |
| Contractual expenditures | 835,211 | 835,211 | 620,236 | 188,760 | 808,996 | 26,215 |
| Chargeback expenditures | 12,717 | 12,717 | 215,149 | (202,037) | 13,112 | (395) |
| Employee benefits | 204,434 | 204,434 | 171,049 | - | 171,049 | 33,385 |
| Debt Service: | | | | | | |
| Principal | 85,509 | 85,509 | 292,964 | (128,154) | 164,810 | (79,301) |
| Interest | 69,135 | 69,135 | 127,904 | (60,606) | 67,298 | 1,837 |
| Total Expenditures | 1,697,951 | 1,697,951 | 1,910,238 | (202,037) | 1,708,201 | (10,250) |
| Excess of revenues over (under) expenditures | (936,099) | (936,099) | (1,233,615) | 202,037 | (1,031,578) | (95,479) |
| Other financing sources (uses) | | | | | | |
| Transfers in | 936,099 | 936,099 | 1,139,172 | (202,037) | 937,135 | 1,036 |
| Total other financing sources and uses | 936,099 | 936,099 | 1,139,172 | (202,037) | 937,135 | 1,036 |
| Net changes in fund balance | - | - | (94,443) | - | (94,443) | (94,443) |
| Fund balances-beginning of year | 209,836 | 209,836 | 209,836 | 209,836 | 209,836 | 209,836 |
| Fund balances-end of year | \$ 209,836 | \$ 209,836 | \$ 115,393 | \$ 209,836 | \$ 115,393 | \$ 115,393 |

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Reconciliation of GAAP to Budgetary Basis Conversion on the

Total Budgetary Authority and Actual

Arena Fund

For the year Ended December 31, 2011

| | Indirect Costs¹ | Capital Leases Principal² | Capital Leases Interest² | Total |
|--------------------------|---------------------------------------|---|--|--------------|
| Expenditures | | | | |
| Contractual Expenditures | \$ - | \$ 128,154 | \$ 60,606 | \$ 188,760 |
| Chargeback expenditures | (202,037) | - | - | (202,037) |
| Debt Service | | | | |
| Principal | - | (128,154) | - | (128,154) |
| Interest | - | - | (60,606) | (60,606) |
| Other Financing Sources | | | | |
| Transfers in | (202,037) | - | - | (202,037) |

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.

² Principal and interest associated with capital leases are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as debt service principal and interest.

County of Broome

Schedule of Revenues, Expenditures, and Changes in Fund Balance

Total Budgetary Authority and Actual

En Joie Golf Course Fund

For the year Ended December 31, 2011

| | 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 | \$ 947,500 | \$ 947,500 | \$ 792,457 | \$ - | \$ 792,457 | \$ (155,043) |
| Intergovernmental charges | - | - | 116,380 | - | 116,380 | 116,380 |
| Investment earnings | 500 | 500 | 224 | - | 224 | (276) |
| Sales and use taxes | 1,019 | 1,019 | 1,020 | - | 1,020 | 1 |
| Other revenues | - | 9,551 | 9,567 | - | 9,567 | - |
| Total Revenues | 949,019 | 958,570 | 919,648 | - | 919,648 | (38,938) |
| Expenditures | | | | | | |
| Current: | | | | | | |
| Personal service | 398,810 | 398,810 | 367,200 | - | 367,200 | 31,610 |
| Equipment and capital outlay | - | - | - | - | - | - |
| Contractual expenditures | 365,676 | 464,727 | 375,188 | - | 375,188 | 89,539 |
| Chargeback expenditures | 36,750 | 36,750 | 76,704 | (47,700) | 29,004 | 7,746 |
| Employee benefits | 112,010 | 112,010 | 106,112 | - | 106,112 | 5,899 |
| Debt Service: | | | | | | |
| Principal | 6,139 | 6,139 | 6,139 | - | 6,139 | - |
| Interest | 5,811 | 5,811 | 5,811 | - | 5,811 | - |
| Total Expenditures | 925,196 | 1,024,247 | 937,154 | (47,700) | 889,454 | 134,794 |
| Excess of revenues over (under) expenditures | 23,823 | (65,677) | (17,506) | 47,700 | 30,194 | 95,871 |
| Other financing sources (uses) | | | | | | |
| Transfers in | - | 90,000 | 47,700 | (47,700) | - | (90,000) |
| Total other financing sources and uses | - | 90,000 | 47,700 | (47,700) | - | (90,000) |
| Net changes in fund balance | 23,823 | 24,323 | 30,194 | - | 30,194 | 5,871 |
| Fund balances-beginning of year | 92,628 | 92,628 | 92,628 | 92,628 | 92,628 | 92,628 |
| Fund balances-end of year | \$ 116,451 | \$ 116,951 | \$ 122,822 | \$ 92,628 | \$ 122,822 | \$ 98,499 |

County of Broome
Schedule of Revenues, Expenditures, and Changes in Fund Balance
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, 2011

| | Indirect Costs ¹ | Capital Leases Principal ² | Capital Leases Interest ² | Total |
|-------------------------|--------------------------------|---|--|-------------|
| Expenditures | | | | |
| Chargeback expenditures | \$ (47,700) | \$ - | \$ - | \$ (47,700) |
| Other Financing Sources | | | | |
| Transfers in | (47,700) | | | (47,700) |

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.

² Principal and interest associated with capital leases are budgeted as contractual expenditures in the appropriate expenditure categories. The actual expenditures are presented as debt service principal and interest.

Internal Service Funds

Internal Service Funds

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

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

Central Kitchen - Used to account for the financial transactions of the operation of the County's Central Kitchen and Nutrition services.

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.

County of Broome
Combining Statement of Net Assets
Internal Service Funds
December 31, 2011

| | Fleet Management | Central Kitchen | Health Insurance | Workers' Compensation | Insurance Reserve | Unemployment Insurance | Total |
|---|---------------------|--------------------|----------------------|--------------------------|----------------------|---------------------------|----------------------|
| Assets | | | | | | | |
| Current assets: | | | | | | | |
| Cash and cash equivalents | \$ 946,408 | \$ 339,465 | \$ 12,962,859 | \$ 2,851,465 | \$ 4,524,277 | \$ 207,561 | \$ 21,832,035 |
| Receivables | 12,869 | 26 | 2,441,291 | 1,962,287 | 5,385 | - | 4,421,858 |
| Due from other funds | - | - | - | - | 325,300 | - | 325,300 |
| Due from other governments | 1,585 | 2,996 | 420,001 | - | - | - | 424,582 |
| Inventories | 51,575 | 94,176 | - | - | - | - | 145,751 |
| Due from component unit | - | - | 413,285 | 71,453 | 28,057 | - | 512,795 |
| Total current assets | 1,012,437 | 436,663 | 16,237,436 | 4,885,205 | 4,883,019 | 207,561 | 27,662,321 |
| Noncurrent assets: | | | | | | | |
| Restricted assets | | | | | | | |
| Cash and cash equivalents | 7,856 | 27,967 | - | - | - | - | 35,823 |
| Due from other governments | - | 25,214 | - | - | - | - | 25,214 |
| Capital assets, net of accumulated depreciation | 161,356 | 1,588,782 | - | - | - | - | 1,750,138 |
| Total noncurrent assets | 169,212 | 1,641,963 | - | - | - | - | 1,811,175 |
| Total assets | 1,181,649 | 2,078,626 | 16,237,436 | 4,885,205 | 4,883,019 | 207,561 | 29,473,496 |
| Liabilities | | | | | | | |
| Current liabilities: | | | | | | | |
| Accounts payable | 34,966 | 246,368 | 29,371 | - | 15,374 | - | 326,079 |
| Payroll related liabilities | 16,941 | 145,253 | - | - | 56,179 | - | 218,373 |
| Interest payable | 6,784 | 6,063 | - | - | - | - | 12,847 |
| Other current liabilities | 56 | 107 | 228,158 | - | - | - | 228,321 |
| Due to other funds | - | 25,214 | 328,333 | - | - | - | 353,547 |
| Early retirement incentive costs | - | - | - | - | 1,003 | - | 1,003 |
| Unreported health claims | - | - | 2,512,110 | - | - | - | 2,512,110 |
| Workers' compensation liability | - | 13,907 | - | 1,382,461 | - | - | 1,396,368 |
| Compensated absences | 3,117 | 42,513 | - | - | 6,080 | - | 51,710 |
| Liability & casualty | - | - | - | - | 2,635,000 | - | 2,635,000 |
| Bond anticipation notes payable | - | 8,162 | - | - | - | - | 8,162 |
| General obligation bonds payable | 88,387 | 37,845 | - | - | - | - | 126,232 |
| Obligations under capital lease | - | 1,223 | - | - | - | - | 1,223 |
| Total current liabilities | 150,251 | 526,655 | 3,097,972 | 1,382,461 | 2,713,636 | - | 7,870,975 |
| Noncurrent liabilities: | | | | | | | |
| Early retirement incentive costs | - | - | - | - | 18,997 | - | 18,997 |
| Workers' compensation liability | - | 158,686 | - | 1,874,740 | - | - | 2,033,426 |
| Compensated absences | 7,149 | 38,535 | - | - | 21,742 | - | 67,426 |
| Liability & casualty | - | - | - | - | 1,117,000 | - | 1,117,000 |
| Bond anticipation notes payable | - | 32,646 | - | - | - | - | 32,646 |
| General obligation bonds payable | 659,183 | 512,174 | - | - | - | - | 1,171,357 |
| Obligations under capital leases | - | 1,976 | - | - | - | - | 1,976 |
| Net OPEB obligation | 138,901 | 830,661 | - | - | 96,976 | - | 1,066,538 |
| Total non-current liabilities | 805,233 | 1,574,678 | - | 1,874,740 | 1,254,715 | - | 5,509,366 |
| Total liabilities | 955,484 | 2,101,333 | 3,097,972 | 3,257,201 | 3,968,351 | - | 13,380,341 |
| Net assets | | | | | | | |
| Investment in capital assets, net of related debt | (586,180) | 1,022,632 | - | - | - | - | 436,452 |
| Unrestricted | 812,345 | (1,045,339) | 13,139,464 | 1,628,004 | 914,668 | 207,561 | 15,656,703 |
| Total net assets | \$ 226,165 | \$ (22,707) | \$ 13,139,464 | \$ 1,628,004 | \$ 914,668 | \$ 207,561 | \$ 16,093,155 |

See accompanying independent auditors' report

County of Broome

Combining Statement of Revenues, Expenses and Changes in Net Assets

Internal Service Funds

For the Year Ended December 31, 2011

| | <u>Fleet Management</u> | <u>Central Kitchen</u> | <u>Health Insurance</u> | <u>Workers' Compensation</u> | <u>Insurance Reserve</u> | <u>Unemployment Insurance</u> | <u>Total</u> |
|--|-----------------------------|----------------------------|-----------------------------|----------------------------------|------------------------------|-----------------------------------|----------------------|
| Operating revenues: | | | | | | | |
| External charges for services | \$ 18,724 | \$ - | \$ 8,071,456 | \$ 1,262,355 | \$ 84,170 | \$ - | \$ 9,436,705 |
| Internal charges for services | 557,295 | 4,327,806 | 27,069,143 | 1,812,383 | 1,360,788 | 454,612 | 35,582,027 |
| Other operating revenue | 1,330 | - | 5,205,649 | - | 268,398 | - | 5,475,377 |
| Total operating revenues | <u>577,349</u> | <u>4,327,806</u> | <u>40,346,248</u> | <u>3,074,738</u> | <u>1,713,356</u> | <u>454,612</u> | <u>50,494,109</u> |
| Operating expenses: | | | | | | | |
| Personal services | 123,765 | 1,249,370 | - | - | 351,311 | - | 1,724,446 |
| Contractual expenses | 781,819 | 2,489,063 | 1,252,482 | 552,910 | 241,752 | - | 5,318,026 |
| Insurance claims and expenses | - | - | 38,849,364 | 2,904,868 | 2,445,490 | 363,110 | 44,562,832 |
| Employee benefits | 97,875 | 744,880 | - | (137,388) | 202,029 | - | 907,396 |
| Depreciation | 84,907 | 181,174 | - | - | - | - | 266,081 |
| Total operating expenses | <u>1,088,366</u> | <u>4,664,487</u> | <u>40,101,846</u> | <u>3,320,390</u> | <u>3,240,582</u> | <u>363,110</u> | <u>52,778,781</u> |
| Operating income (loss) | <u>(511,017)</u> | <u>(336,681)</u> | <u>244,402</u> | <u>(245,652)</u> | <u>(1,527,226)</u> | <u>91,502</u> | <u>(2,284,672)</u> |
| Non-operating revenues (expenses): | | | | | | | |
| State and federal aid | 2,227 | 4,210 | 420,001 | - | - | - | 426,438 |
| Interest revenue | 3,715 | 293 | 36,036 | 9,658 | 14,998 | 285 | 64,985 |
| Interest expense | (32,967) | (4,052) | - | - | (2) | - | (37,021) |
| Other non-operating revenues (expenses) | 334 | 1,890 | 1,455,674 | 267,827 | 4,053 | - | 1,729,778 |
| Total non-operating revenues (expenses) | <u>(26,691)</u> | <u>2,341</u> | <u>1,911,711</u> | <u>277,485</u> | <u>19,049</u> | <u>285</u> | <u>2,184,180</u> |
| Income (loss) before contributions and transfers | <u>(537,708)</u> | <u>(334,340)</u> | <u>2,156,113</u> | <u>31,833</u> | <u>(1,508,177)</u> | <u>91,787</u> | <u>(100,492)</u> |
| Capital Contributions | - | 25,215 | - | - | - | - | 25,215 |
| Transfers in | 34,960 | 37,235 | - | - | 68,074 | - | 140,269 |
| Transfers out | - | (53,565) | - | - | - | - | (53,565) |
| Changes in net assets (deficit) | <u>(502,748)</u> | <u>(325,455)</u> | <u>2,156,113</u> | <u>31,833</u> | <u>(1,440,103)</u> | <u>91,787</u> | <u>11,427</u> |
| Net assets-beginning of year | <u>728,913</u> | <u>302,748</u> | <u>10,983,351</u> | <u>1,596,171</u> | <u>2,354,771</u> | <u>115,774</u> | <u>16,081,728</u> |
| Net assets-end of year | <u>\$ 226,165</u> | <u>\$ (22,707)</u> | <u>\$ 13,139,464</u> | <u>\$ 1,628,004</u> | <u>\$ 914,668</u> | <u>\$ 207,561</u> | <u>\$ 16,093,155</u> |

See accompanying independent auditors' report

County of Broome

Combining Statement of Cash Flows

Internal Service Funds

For the Year Ended December 31, 2011

| | Fleet Management | Central Kitchen | Health Insurance | Workers' Compensation | Insurance Reserve | Unemployment Insurance | Total |
|--|---------------------|--------------------|---------------------|--------------------------|----------------------|---------------------------|----------------|
| Cash flows from operating activities | | | | | | | |
| Receipts from external customers | \$ 16,698 | \$ 2,216 | \$ 8,161,970 | \$ 1,912,095 | \$ 96,076 | \$ - | \$ 10,189,055 |
| Receipts from internal customers | 557,295 | 4,327,806 | 27,069,143 | 1,812,383 | 1,360,788 | 454,612 | 35,582,027 |
| Payments to suppliers | (815,004) | (2,300,656) | (1,175,648) | (304,327) | (83,311) | - | (4,678,946) |
| Payments to employees | (206,917) | (1,786,298) | - | (123,062) | (499,526) | - | (2,615,803) |
| Internal Activity - payments to other funds | (931) | (118,466) | (191,948) | (253,599) | (158,106) | - | (723,050) |
| Claims paid | - | - | (38,484,975) | (2,904,868) | (676,490) | (363,110) | (42,429,443) |
| Other receipts | 1,330 | - | 5,205,649 | - | 268,398 | - | 5,475,377 |
| Net cash provided (used) by operating activities | (447,529) | 124,602 | 584,191 | 138,622 | 307,829 | 91,502 | 799,217 |
| Cash flows from noncapital financing activities | | | | | | | |
| State and federal aid | 1,113 | (23,109) | - | - | - | - | (21,996) |
| Transfers (to) from other funds | 34,960 | (16,330) | - | - | 68,074 | - | 86,704 |
| Other non-capital items, net | 300 | 1,826 | 1,134,773 | 267,827 | 4,053 | - | 1,408,779 |
| Net cash provided by noncapital financing activities | 36,373 | (37,613) | 1,134,773 | 267,827 | 72,127 | - | 1,473,487 |
| Cash flows from capital and related financing activities | | | | | | | |
| Proceeds from capital debt | - | 40,808 | - | - | - | - | 40,808 |
| Capital contributions | - | 25,215 | - | - | - | - | 25,215 |
| Purchases of capital assets | - | (63,483) | - | - | - | - | (63,483) |
| Principal paid on capital debt | (85,776) | (39,367) | - | - | - | - | (125,143) |
| Interest paid on capital debt | (33,626) | (3,987) | - | - | (2) | - | (37,615) |
| Other receipts | 34 | 64 | - | - | - | - | 98 |
| Net cash provided (used) by capital and related financing activities | (119,368) | (40,750) | - | - | (2) | - | (160,120) |
| Cash flows from investing activities | | | | | | | |
| Interest revenue | 3,715 | 293 | 36,036 | 9,658 | 14,998 | 285 | 64,985 |
| Net increase (decrease) in cash and cash equivalents | (526,809) | 46,532 | 1,755,000 | 416,107 | 394,952 | 91,787 | 2,177,569 |
| Cash and cash equivalents - beginning of the year | 1,481,073 | 320,900 | 11,207,859 | 2,435,358 | 4,129,325 | 115,774 | 19,690,289 |
| Cash and cash equivalents - end of the year | \$ 954,264 | \$ 367,432 | \$ 12,962,859 | \$ 2,851,465 | \$ 4,524,277 | \$ 207,561 | \$ 21,867,858 |
| Reconciliation of balance - end of year to the combining statement of net assets | | | | | | | |
| Cash and cash equivalents | \$ 946,408 | \$ 339,465 | \$ 12,962,859 | \$ 2,851,465 | \$ 4,524,277 | \$ 207,561 | \$ 21,832,035 |
| Restricted cash and cash equivalents | 7,856 | 27,967 | - | - | - | - | 35,823 |
| Total | \$ 954,264 | \$ 367,432 | \$ 12,962,859 | \$ 2,851,465 | \$ 4,524,277 | \$ 207,561 | \$ 21,867,858 |
| Reconciliation of operating income (loss) to net cash provided (used) by operating activities | | | | | | | |
| Operating income (loss) | \$ (511,017) | \$ (336,681) | \$ 244,402 | \$ (245,652) | \$ (1,527,226) | \$ 91,502 | \$ (2,284,672) |
| Adjustments to reconcile operating loss to net cash provided (used) by operating activities: | | | | | | | |
| Depreciation expense | 84,907 | 181,174 | - | - | - | - | 266,081 |
| OPEB expense | 14,345 | 144,864 | - | - | 14,978 | - | 174,187 |
| Change in assets and liabilities: | | | | | | | |
| Receivables, net | (2,026) | 2,216 | 111,174 | 61,022 | (4,626) | - | 167,760 |
| Due from other funds | - | - | - | 591,317 | - | - | 591,317 |
| Due from component unit | - | - | (20,660) | (2,599) | 16,532 | - | (6,727) |
| Inventories | (21,659) | 21,985 | - | - | - | - | 326 |
| Accounts payable | (12,453) | 22,748 | (91,389) | (5,016) | 628 | - | (85,482) |
| Payroll related liabilities | 517 | 27,369 | - | - | 17,887 | - | 45,773 |
| Other liabilities | (4) | (6) | 33,822 | - | (293) | - | 33,519 |
| Due to other funds | - | 25,214 | (23,725) | - | - | - | 1,489 |
| Early retirement incentive costs | - | - | - | - | 20,000 | - | 20,000 |
| Unreported health claims | - | - | 330,567 | - | - | - | 330,567 |
| Workers' compensation liability | (799) | 30,023 | - | (260,450) | - | - | (231,226) |
| Compensated absences | 660 | 5,696 | - | - | 949 | - | 7,305 |
| Liability & casualty | - | - | - | - | 1,769,000 | - | 1,769,000 |
| Net cash provided (used) by operating activities | \$ (447,529) | \$ 124,602 | \$ 584,191 | \$ 138,622 | \$ 307,829 | \$ 91,502 | \$ 799,217 |

See accompanying independent auditors' report

Agency Funds

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.

County of Broome

Statement of Changes in Assets and Liabilities

Agency Funds

For the Year Ended December 31, 2011

| | <u>Beginning of Year Balance</u> | <u>Additions</u> | <u>Deletions</u> | <u>Ending of Year Balance</u> |
|--|--|-----------------------|-----------------------|---------------------------------------|
| Assets | | | | |
| Cash, cash equivalents and investments | \$ 5,418,236 | \$ 188,477,616 | \$ 188,112,669 | \$ 5,783,183 |
| Total assets | <u>\$ 5,418,236</u> | <u>\$ 188,477,616</u> | <u>\$ 188,112,669</u> | <u>\$ 5,783,183</u> |
| Liabilities | | | | |
| Accounts payable | \$ 138,294 | \$ 45,859,387 | \$ 45,883,558 | \$ 114,123 |
| Due to other funds | 4 | - | 4 | - |
| Payroll related liabilities | 212,204 | 46,503,398 | 46,582,514 | 133,088 |
| Other liabilities | 5,067,734 | 9,402,944 | 8,934,706 | 5,535,972 |
| Total liabilities | <u>\$ 5,418,236</u> | <u>\$ 101,765,729</u> | <u>\$ 101,400,782</u> | <u>\$ 5,783,183</u> |

See accompanying independent auditors' report

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.

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|------------------------|--------------------|

| | |
|-------------------------|------------|
| Financial Trends | 169 |
|-------------------------|------------|

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 | 175 |
|-------------------------|------------|

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 | 184 |
|----------------------|------------|

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 | 189 |
|---|------------|

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 | 196 |
|------------------------------|------------|

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.

County of Broome

Net Assets by Components – Last Eight Fiscal Years

Table 1

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|--|-----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|------------------------|
| Governmental Activities | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 12,741,235 | \$ 8,740,374 | \$ (1,228,020) | \$ 8,471,787 | \$ (1,089,665) | \$ (341,285) | \$ 221,898 | \$ (7,790,989) |
| Restricted | 448,248 | 866,718 | 995,735 | 1,227,135 | 1,419,296 | 13,771 | 15,011 | 1,751,833 |
| Unrestricted | 15,984,612 | 16,305,892 | 15,056,219 | 1,270,035 | (149,054) | 12,444 | (16,095,028) | (12,275,635) |
| Total Governmental Activities Net Assets | \$ 29,174,095 | \$ 25,912,984 | \$ 14,823,934 | \$ 10,968,957 | \$ 180,577 | \$ (315,070) | \$ (15,858,119) | \$ (18,314,791) |
| Business-type Activities | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 67,043,812 | \$ 67,842,095 | \$ 68,647,454 | \$ 68,164,817 | \$ 69,071,894 | \$ 76,812,322 | \$ 82,731,397 | \$ 81,397,189 |
| Unrestricted | 13,211,722 | 8,064,105 | 7,930,282 | 2,791,021 | 5,744,790 | 11,458,722 | 309,859 | 1,052,076 |
| Total Business-type Activities Net Assets | \$ 80,255,534 | \$ 75,906,200 | \$ 76,577,736 | \$ 70,955,838 | \$ 74,816,684 | \$ 88,271,044 | \$ 83,041,256 | \$ 82,449,265 |
| Primary Government | | | | | | | | |
| Invested in Capital Assets, Net of Related Debt | \$ 79,785,047 | \$ 76,582,469 | \$ 67,419,434 | \$ 76,636,604 | \$ 67,982,229 | \$ 76,471,037 | \$ 82,953,295 | \$ 73,606,200 |
| Restricted | 448,248 | 866,718 | 995,735 | 1,227,135 | 1,419,296 | 13,771 | 15,011 | 1,751,833 |
| Unrestricted | 29,196,334 | 24,369,997 | 22,986,501 | 4,061,056 | 5,595,736 | 11,471,166 | (15,785,169) | (11,223,559) |
| Total Primary Government Net Assets | \$ 109,429,629 | \$ 101,819,184 | \$ 91,401,670 | \$ 81,924,795 | \$ 74,997,261 | \$ 87,955,974 | \$ 67,183,137 | \$ 64,134,474 |

Source: Basic Financial Statements

County of Broome

Change in Net Assets – Last Eight Fiscal Years

Table 2

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Expenses | | | | | | | | |
| Governmental Activities: | | | | | | | | |
| General Government | \$ 59,781,427 | \$ 63,688,451 | \$ 65,475,066 | \$ 73,656,147 | \$ 76,886,315 | \$ 79,430,995 | \$ 78,938,444 | \$ 80,655,023 |
| Education | 14,816,875 | 15,465,443 | 16,801,822 | 16,463,757 | 16,762,842 | 17,825,805 | 17,439,920 | 17,200,773 |
| Public Safety | 33,364,447 | 35,901,472 | 39,911,917 | 41,426,595 | 40,715,650 | 40,207,891 | 41,120,767 | 47,312,477 |
| Health | 17,868,578 | 18,261,114 | 18,608,364 | 21,537,991 | 20,369,321 | 21,594,148 | 19,799,305 | 20,570,645 |
| Transportation | 13,986,979 | 10,667,994 | 12,141,822 | 13,335,988 | 14,203,623 | 12,854,186 | 13,073,057 | 14,954,661 |
| Economic Assistance | 125,041,152 | 115,760,366 | 121,107,603 | 124,357,861 | 128,540,149 | 139,059,162 | 134,136,743 | 139,228,020 |
| Culture and Recreation | 8,400,980 | 9,189,414 | 10,404,710 | 11,892,908 | 10,878,810 | 11,697,325 | 9,053,881 | 9,587,353 |
| Home and Community Services | 2,591,932 | 2,847,488 | 1,226,325 | 1,770,047 | 3,179,598 | (1,143,078) | 2,210,177 | 1,722,601 |
| Interest on Long-term Debt | 6,049,164 | 6,160,794 | 7,571,954 | 7,690,185 | 7,556,494 | 7,867,257 | 7,380,677 | 8,057,648 |
| Total Governmental Activities Expenses | 281,901,534 | 277,942,536 | 293,249,583 | 312,131,479 | 319,092,802 | 329,393,691 | 323,152,971 | 339,289,201 |
| Business-type Activities: | | | | | | | | |
| Mass Transit | 9,354,446 | 9,827,538 | 10,998,255 | 12,877,553 | 13,500,268 | 14,104,063 | 14,688,344 | 15,443,834 |
| Nursing Home | 26,000,512 | 27,518,174 | 28,078,493 | 31,486,806 | 30,927,889 | 29,496,725 | 28,982,513 | 30,478,522 |
| Solid Waste Management | 7,608,053 | 9,649,854 | 9,126,702 | 9,854,548 | 8,933,171 | 8,257,785 | 10,919,732 | 7,923,104 |
| Airport | 7,780,979 | 7,439,773 | 7,534,978 | 7,840,035 | 8,412,708 | 7,502,171 | 8,193,867 | 8,869,779 |
| Total Business-type Activities Expenses | 50,743,990 | 54,435,339 | 55,738,428 | 62,058,942 | 61,774,036 | 59,360,744 | 62,784,456 | 62,715,239 |
| Total Primary Government Expenses | \$ 332,645,524 | \$ 332,377,875 | \$ 348,988,011 | \$ 374,190,421 | \$ 380,866,838 | \$ 388,754,435 | \$ 385,937,427 | \$ 402,004,440 |
| Program Revenues | | | | | | | | |
| Governmental Activities: | | | | | | | | |
| Charges for Services | | | | | | | | |
| General Government | \$ 10,636,252 | \$ 11,612,950 | \$ 12,382,562 | \$ 13,530,518 | \$ 14,628,601 | \$ 15,288,321 | \$ 15,569,744 | \$ 15,662,816 |
| Economic Assistance | 7,056,238 | 8,823,113 | 8,035,699 | 9,450,212 | 8,976,220 | 8,606,948 | 9,890,922 | 8,054,673 |
| Other Activities | 11,614,634 | 10,734,509 | 12,178,618 | 11,852,776 | 11,709,325 | 16,146,307 | 9,371,115 | 9,430,325 |
| Operating Grants and Contributions | 81,853,619 | 77,204,610 | 80,841,814 | 85,928,334 | 83,106,054 | 91,105,747 | 95,226,626 | 94,764,685 |
| Capital Grants and Contributions | 506,852 | 2,047,663 | 4,291,038 | 13,052,112 | 7,452,566 | 503,952 | 3,784,001 | 6,323,278 |
| Total Governmental Activities Program Revenues | 111,667,595 | 110,422,845 | 117,729,731 | 133,813,952 | 125,872,766 | 131,651,275 | 133,842,408 | 134,235,777 |
| Business-type Activities: | | | | | | | | |
| Charges for Services | | | | | | | | |
| Nursing Home | 29,947,642 | 23,379,908 | 22,683,313 | 23,610,154 | 26,966,172 | 24,075,357 | 9,952,445 | 21,704,992 |
| Other Activities | 13,315,295 | 13,241,718 | 13,913,303 | 14,953,956 | 14,511,177 | 13,779,779 | 15,450,177 | 15,521,721 |
| Operating Grants and Contributions | 6,727,894 | 5,583,182 | 7,697,104 | 6,093,437 | 8,865,999 | 19,875,417 | 21,596,498 | 13,865,413 |
| Capital Grants and Contributions | 7,286,927 | 4,513,089 | 4,478,173 | 5,029,321 | 8,341,388 | 13,645,019 | 10,087,924 | 8,042,775 |
| Total Business-type Activities Program Revenues | 57,277,758 | 46,717,897 | 48,771,893 | 49,686,868 | 58,684,736 | 71,375,572 | 57,087,044 | 59,134,901 |
| Total Primary Government Program Revenues | \$ 168,945,353 | \$ 157,140,742 | \$ 166,501,624 | \$ 183,500,820 | \$ 184,557,502 | \$ 203,026,847 | \$ 190,929,452 | \$ 193,370,678 |

County of Broome

Change in Net Assets – Last Eight Fiscal Years

Table 2 (Continued)

| | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Net (Expense/Revenue) | | | | | | | | |
| Governmental Activities | \$ (170,233,939) | \$ (167,519,691) | \$ (175,519,852) | \$ (178,317,527) | \$ (193,220,036) | \$ (197,742,416) | \$ (189,310,563) | \$ (205,053,424) |
| Business-type Activities | 6,533,768 | (7,717,442) | (6,966,535) | (12,372,074) | (3,089,300) | 12,014,828 | (5,697,412) | (3,580,338) |
| Total Primary Government Net Expense | \$ (163,700,171) | \$ (175,237,133) | \$ (182,486,387) | \$ (190,689,601) | \$ (196,309,336) | \$ (185,727,588) | \$ (195,007,975) | \$ (208,633,762) |
| General Revenues | | | | | | | | |
| Governmental Activities: | | | | | | | | |
| Taxes | | | | | | | | |
| Property Taxes | \$ 55,010,640 | \$ 55,884,437 | \$ 56,744,317 | \$ 60,113,846 | \$ 63,819,311 | \$ 64,168,885 | \$ 57,239,061 | \$ 74,589,085 |
| Sales Tax | 99,197,703 | 101,938,561 | 102,943,661 | 107,571,241 | 110,707,785 | 104,113,644 | 105,654,915 | 118,411,010 |
| Hotel / Motel Occupancy Tax | 759,418 | 811,296 | 993,998 | 1,174,533 | 1,590,865 | 1,457,417 | 1,539,056 | 1,829,228 |
| Tobacco Settlement Revenue | 3,538,366 | 3,379,548 | 3,458,671 | 3,554,407 | 3,889,954 | 3,237,222 | 3,072,995 | 3,126,133 |
| Investment Earnings | 1,196,275 | 2,282,406 | 4,119,787 | 4,266,278 | 2,642,619 | 807,644 | 894,069 | 1,089,269 |
| Other | 1,570,765 | 2,057,232 | 1,867,264 | 2,534,068 | 2,148,485 | 3,257,143 | 4,844,815 | 5,219,233 |
| Transfers | 7,543,313 | (2,094,900) | (5,696,896) | (4,751,823) | (2,367,363) | 3,984,811 | 522,603 | (1,667,206) |
| Total Governmental Activities General Revenues | 168,816,480 | 164,258,580 | 164,430,802 | 174,462,550 | 182,431,656 | 181,026,766 | 173,767,514 | 202,596,732 |
| Business-type Activities: | | | | | | | | |
| Investment Earnings | 289,406 | 724,930 | 1,291,091 | 1,152,967 | 611,451 | 174,001 | 94,927 | 94,433 |
| Other | 394,323 | 548,278 | 650,084 | 845,386 | 2,052,554 | 677,336 | 1,311,522 | 1,226,708 |
| Transfers | (7,543,313) | 2,094,900 | 5,696,896 | 4,751,823 | 4,286,141 | (3,984,811) | (522,603) | 1,667,206 |
| Total Business-type Activities General Revenues | (6,859,584) | 3,368,108 | 7,638,071 | 6,750,176 | 6,950,146 | (3,133,474) | 883,846 | 2,988,347 |
| Total Primary Government General Revenues | \$ 161,956,896 | \$ 167,626,688 | \$ 172,068,873 | \$ 181,212,726 | \$ 189,381,802 | \$ 177,893,292 | \$ 174,651,360 | \$ 205,585,099 |
| Change in Net Assets | | | | | | | | |
| Governmental Activities | \$ (1,417,459) | \$ (3,261,111) | \$ (11,089,050) | \$ (3,854,977) | \$ (10,788,380) | \$ (16,715,650) | \$ (15,543,049) | \$ (2,456,672) |
| Business-type Activities | (325,816) | (4,349,334) | 671,536 | (5,621,898) | 3,860,846 | 8,881,354 | (4,813,566) | (591,991) |
| Total Primary Government | \$ (1,743,275) | \$ (7,610,445) | \$ (10,417,514) | \$ (9,476,875) | \$ (6,927,534) | \$ (7,834,296) | \$ (20,356,615) | \$ (3,048,663) |

Source: Basic Financial Statements

County of Broome, New York

Governmental Fund Balances - Last Ten Fiscal Years

Table 3

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|------------------------------------|----------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| General Fund | | | | | | | | | | |
| Reserved | \$ 7,089,226 | \$ 4,801,653 | \$ 5,140,079 | \$ 6,998,869 | \$ 6,822,502 | \$ 5,430,547 | \$ 5,367,286 | \$ 2,752,345 | \$ 3,418,082 | \$ - |
| Unreserved | 7,985,982 | 20,957,734 | 28,091,155 | 28,715,431 | 21,796,694 | 14,537,246 | 8,960,116 | 5,460,928 | 3,463,527 | - |
| Non-spendable | - | - | - | - | - | - | - | - | - | 1,517,160 |
| Restricted | - | - | - | - | - | - | - | - | - | 1,099,028 |
| Committed | - | - | - | - | - | - | - | - | - | 271,946 |
| Assigned | - | - | - | - | - | - | - | - | - | 5,304,271 |
| Unassigned | - | - | - | - | - | - | - | - | - | 5,587,807 |
| Total General Fund | \$ 15,075,208 | \$ 25,759,387 | \$ 33,231,234 | \$ 35,714,300 | \$ 28,619,196 | \$ 19,967,793 | \$ 14,327,402 | \$ 8,213,273 | \$ 6,881,609 | \$ 13,780,212 |
| All Other Governmental Funds | | | | | | | | | | |
| Reserved | \$ 10,573,572 | \$ 8,958,399 | \$ 10,681,519 | \$ 11,243,598 | \$ 11,734,625 | \$ 16,001,083 | \$ 22,035,692 | \$ 10,531,438 | \$ 10,770,830 | \$ - |
| Unrestricted, Reported In: | | | | | | | | | | |
| Debt Service Funds | 36,651 | 41,668 | 50,034 | 58,631 | 69,549 | 74,660 | 70,541 | 67,322 | 68,972 | - |
| Capital Funds | (13,028,697) | 4,042,103 | 4,672,318 | 26,861,858 | 29,452,886 | 26,768,761 | 25,216,939 | 19,728,738 | 20,641,699 | - |
| Special Revenue Funds | (469,330) | 835,699 | (178,816) | (352,349) | 75,314 | 2,772,795 | 3,552,985 | 1,690,783 | 1,960,711 | - |
| Non-spendable | - | - | - | - | - | - | - | - | - | 858,511 |
| Restricted | - | - | - | - | - | - | - | - | - | 7,670,749 |
| Assigned | - | - | - | - | - | - | - | - | - | 26,570,245 |
| Total All Other Governmental Funds | \$ (2,887,804) | \$ 13,877,869 | \$ 15,225,055 | \$ 37,811,738 | \$ 41,332,374 | \$ 45,617,299 | \$ 50,856,157 | \$ 32,018,281 | \$ 33,442,212 | \$ 35,099,505 |

Source: County General Purpose / Basic Financial Statements

County of Broome

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

Table 4

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|---|--------------------|---------------------|---------------------|----------------------|-----------------------|-----------------------|---------------------|------------------------|--------------------|---------------------|
| Revenues | | | | | | | | | | |
| Real Property Taxes | \$ 37,579,430 | \$ 46,877,183 | \$ 51,578,196 | \$ 52,247,452 | \$ 53,312,579 | \$ 51,851,280 | \$ 58,101,644 | \$ 59,110,838 | \$ 63,492,869 | \$ 65,154,680 |
| Other Real Property | 3,478,686 | 4,333,307 | 4,801,376 | 5,381,460 | 5,045,353 | 6,268,243 | 6,348,093 | 5,505,559 | 6,964,838 | 6,852,227 |
| Sales and Use Taxes | 87,376,355 | 90,123,281 | 99,197,703 | 101,938,561 | 102,943,661 | 107,571,241 | 110,707,785 | 104,113,644 | 105,654,915 | 118,411,010 |
| Licenses, Permits, Fees, Charges for Services and Refunds | 18,923,441 | 20,939,867 | 23,348,854 | 24,003,963 | 24,924,929 | 26,078,885 | 25,994,817 | 26,411,761 | 24,866,132 | 23,009,470 |
| Intergovernmental Charges | 11,563,325 | 12,281,629 | 12,297,948 | 12,608,723 | 15,533,655 | 15,670,157 | 16,656,318 | 17,375,318 | 17,072,207 | 17,030,948 |
| Tobacco Settlement Revenue | 4,069,858 | 3,350,679 | 3,578,078 | 3,628,572 | 3,319,887 | 3,455,055 | 3,527,479 | 3,889,953 | 3,237,222 | 3,069,153 |
| Investment Earnings | 1,153,612 | 1,651,666 | 1,089,304 | 2,087,069 | 3,666,181 | 3,921,875 | 2,389,621 | 378,958 | 862,583 | 1,024,284 |
| State and Federal Aid | 75,401,994 | 79,113,065 | 81,721,097 | 79,252,273 | 85,132,851 | 98,953,628 | 90,558,620 | 95,223,841 | 98,939,788 | 100,636,312 |
| Other Revenues | 1,923,305 | 977,875 | 1,258,595 | 1,792,779 | 1,349,984 | 1,646,396 | 1,662,694 | 2,784,756 | 3,539,281 | 3,350,586 |
| Total Revenues | 241,470,006 | 259,648,552 | 278,871,151 | 282,940,852 | 295,229,080 | 315,416,760 | 315,947,071 | 314,794,628 | 324,629,835 | 338,538,670 |
| Expenditures | | | | | | | | | | |
| General Government | 55,755,792 | 55,615,313 | 57,410,205 | 59,696,595 | 65,573,196 | 73,992,367 | 80,818,924 | 79,224,433 | 75,288,548 | 75,064,645 |
| Education | 14,701,433 | 14,567,362 | 15,182,599 | 15,849,531 | 17,038,804 | 16,817,012 | 16,939,863 | 20,764,554 | 17,748,081 | 17,440,165 |
| Public Safety | 28,472,240 | 28,871,378 | 32,936,435 | 34,881,629 | 37,137,100 | 38,210,427 | 38,475,073 | 39,316,424 | 41,315,488 | 43,588,223 |
| Health | 17,744,277 | 17,920,499 | 18,754,292 | 19,119,258 | 19,284,042 | 21,233,189 | 20,491,176 | 22,028,715 | 21,119,021 | 20,806,859 |
| Transportation | 7,502,277 | 6,490,216 | 11,242,976 | 7,791,460 | 14,760,027 | 23,954,524 | 17,021,426 | 11,952,461 | 16,329,491 | 15,015,453 |
| Economic Assistance | 125,688,603 | 119,321,611 | 127,782,956 | 118,515,027 | 124,042,726 | 125,185,541 | 130,546,497 | 142,838,414 | 137,868,393 | 139,917,892 |
| Culture and Recreation | 8,093,404 | 6,976,192 | 7,370,957 | 7,950,016 | 10,767,327 | 10,952,210 | 10,577,829 | 11,877,313 | 8,766,207 | 9,097,045 |
| Home and Community Services | 1,624,886 | 1,725,432 | 2,938,123 | 2,099,447 | 2,379,553 | 2,156,446 | 2,476,595 | 2,048,562 | 1,606,673 | 1,390,598 |
| Debt Service | | | | | | | | | | |
| Principal | 21,497,482 | 4,922,406 | 4,828,581 | 8,527,203 | 3,312,367 | 4,683,752 | 4,856,762 | 8,049,143 | 7,649,867 | 6,372,333 |
| Interest | 6,911,634 | 6,605,387 | 6,010,312 | 5,814,917 | 6,249,449 | 6,175,631 | 6,170,491 | 6,517,313 | 6,329,024 | 6,876,154 |
| Capital Outlay | 7,082,939 | 5,009,507 | 1,582,951 | 6,444,939 | 1,476,796 | 413,570 | 190,679 | 1,528,796 | 238,532 | 241,166 |
| Total Expenditures | 295,322,967 | 268,025,303 | 286,040,387 | 286,690,022 | 302,021,387 | 323,774,669 | 328,565,315 | 346,146,128 | 334,259,325 | 335,810,533 |
| Excess of Revenues Under Expenditures | (53,852,961) | (8,376,751) | (7,169,236) | (3,749,170) | (6,792,307) | (8,357,909) | (12,618,244) | (31,351,500) | (9,629,490) | 2,728,137 |
| Other Financing Sources (Uses) | | | | | | | | | | |
| Proceeds from bond issuance | 18,098,739 | - | - | 31,351,371 | 8,224,670 | - | - | - | 33,596,031 | - |
| Cost of Bond Issuance | - | - | - | (492,542) | - | - | - | - | - | - |
| Proceeds From Bond Anticipation Notes Issuance | 2,345,771 | 2,424,936 | 5,877,446 | - | - | 8,776,805 | 14,772,796 | 1,446,816 | (24,431,332) | 5,880,489 |
| Proceeds From Capital Leases | - | 469,249 | 221,741 | 54,990 | 932,515 | 31,707 | 54,208 | 970,268 | 305,329 | 1,272,298 |
| Proceeds of refunding debt | - | - | - | - | - | - | - | - | - | 11,099,014 |
| Payments to Refund Bond Escrow Agent | - | - | - | - | - | - | - | - | - | (10,670,132) |
| Transfers In | 36,911,119 | 24,998,438 | 17,749,820 | 28,398,324 | 11,968,308 | 15,638,495 | 14,045,584 | 16,269,823 | 15,431,928 | 11,834,310 |
| Transfers Out | (13,381,553) | (10,877,595) | (10,206,509) | (30,493,224) | (17,907,654) | (20,455,576) | (16,655,877) | (12,387,749) | (15,079,862) | (13,588,220) |
| Total Other Financing Sources (Uses) | 43,974,076 | 17,015,028 | 13,642,498 | 28,818,919 | 3,217,839 | 3,991,431 | 12,216,711 | 6,299,158 | 9,822,094 | 5,827,759 |
| Net Change in Fund Balances | (9,878,885) | \$ 8,638,277 | \$ 6,473,262 | \$ 25,069,749 | \$ (3,574,468) | \$ (4,366,478) | \$ (401,533) | \$ (25,052,342) | \$ 192,604 | \$ 8,555,896 |

Source: County General Purpose / Basic Financial Statements

County of Broome

Program Revenues by Function – Last Eight Fiscal Years

Table 5

| Function | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|---------------------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Governmental Activities: | | | | | | | | |
| General Government | \$ 11,444,732 | \$ 12,824,920 | \$ 13,742,534 | \$ 15,149,888 | \$ 17,925,155 | \$ 17,082,212 | \$ 17,271,437 | \$ 18,580,421 |
| Education | 5,498,898 | 5,173,489 | 6,360,250 | 5,872,736 | 5,956,690 | 6,192,132 | 4,754,062 | 5,103,573 |
| Public Safety | 6,567,168 | 5,108,106 | 5,746,746 | 5,394,053 | 4,256,026 | 4,485,835 | 3,455,302 | 5,096,495 |
| Health | 15,203,657 | 14,835,374 | 15,141,038 | 16,644,136 | 16,350,119 | 20,490,739 | 16,825,389 | 15,270,344 |
| Transportation | 1,971,180 | 3,165,973 | 5,670,010 | 14,325,935 | 8,471,694 | 2,936,600 | 6,248,863 | 6,270,652 |
| Economic Assistance | 67,423,286 | 66,554,437 | 67,646,510 | 70,851,073 | 68,733,848 | 76,145,355 | 81,309,443 | 79,685,511 |
| Culture and Recreation | 2,076,005 | 2,199,231 | 2,628,225 | 4,471,153 | 2,866,352 | 2,888,080 | 3,023,138 | 3,452,916 |
| Home and Community Services | 1,482,669 | 561,315 | 794,418 | 1,104,978 | 1,424,722 | 1,430,322 | 954,774 | 775,865 |
| Total Governmental Activities | 111,667,595 | 110,422,845 | 117,729,731 | 133,813,952 | 125,984,606 | 131,651,275 | 133,842,408 | 134,235,777 |
| Business-type Activities: | | | | | | | | |
| Mass Transit | 7,712,788 | 8,238,496 | 7,823,851 | 8,788,069 | 13,832,883 | 20,395,914 | 18,331,779 | 9,583,156 |
| Nursing Home | 30,325,267 | 23,379,908 | 22,683,313 | 23,610,154 | 26,966,177 | 36,043,964 | 24,334,510 | 28,548,512 |
| Solid Waste Management | 12,373,382 | 7,365,402 | 11,063,159 | 8,966,791 | 9,154,444 | 6,569,731 | 8,658,669 | 10,355,160 |
| Airport | 6,866,321 | 7,734,091 | 7,201,570 | 8,321,854 | 9,682,368 | 8,365,963 | 5,762,086 | 10,648,073 |
| Total Business-type Activities | 57,277,758 | 46,717,897 | 48,771,893 | 49,686,868 | 59,635,872 | 71,375,572 | 57,087,044 | 59,134,901 |
| Total Primary Government | \$ 168,945,353 | \$ 157,140,742 | \$ 166,501,624 | \$ 183,500,820 | \$ 185,620,478 | \$ 203,026,847 | \$ 190,929,452 | \$ 193,370,678 |

Source: Basic Financial Statements

County of Broome

Assessed Value and Actual Value of Taxable Property – Last Fiscal Ten Years

| Year | Taxable | State Owned | Special Franchise | Utilities | Railroads | Wholly Exempt | Total | Less Tax-Exempt | Total Taxable Assessed Value | Total Direct Tax Rate (Per \$1,000) | Actual Taxable Value | Table 6 | |
|------|------------------|--------------|-------------------|----------------|---------------|----------------|------------------|------------------|------------------------------|-------------------------------------|----------------------|--|------------------------------------|
| | | | | | | | | | | | | Percentage of Estimated Actual Taxable Value | Percentage of Actual Taxable Value |
| 2002 | \$ 3,532,968,296 | \$ 4,256,406 | \$ 103,772,754 | \$ 110,157,608 | \$ 55,170,628 | \$ 870,752,469 | \$ 4,677,078,161 | \$ 1,129,325,976 | \$ 3,547,752,185 | 10.34 | \$ 6,093,485,666 | 58.22% | |
| 2003 | 3,572,557,171 | 3,998,066 | 105,904,932 | 107,604,772 | 32,385,013 | 868,725,994 | 4,691,175,948 | 1,130,855,592 | 3,560,320,356 | 13.07 | 6,539,823,054 | 54.44% | |
| 2004 | 3,576,342,116 | 4,011,866 | 105,639,263 | 103,990,351 | 23,672,933 | 878,399,743 | 4,692,056,272 | 1,136,803,688 | 3,555,252,584 | 14.42 | 6,504,518,641 | 54.66% | |
| 2005 | 3,610,130,900 | 4,010,225 | 108,314,538 | 103,574,796 | 22,195,641 | 864,700,620 | 4,712,926,720 | 1,123,276,386 | 3,589,650,334 | 14.29 | 6,800,046,810 | 52.79% | |
| 2006 | 3,668,680,144 | 4,410,225 | 109,467,885 | 102,698,101 | 13,426,366 | 880,115,858 | 4,778,798,579 | 1,180,593,735 | 3,598,204,844 | 14.79 | 6,998,440,370 | 51.41% | |
| 2007 | 3,697,423,422 | 4,087,405 | 108,098,302 | 101,745,230 | 12,540,432 | 908,385,440 | 4,832,280,231 | 1,203,979,784 | 3,628,300,447 | 15.26 | 7,338,234,403 | 49.44% | |
| 2008 | 3,710,112,326 | 4,087,405 | 106,823,629 | 100,937,114 | 12,195,157 | 919,947,412 | 4,854,103,043 | 1,207,020,671 | 3,647,082,372 | 16.01 | 8,278,115,070 | 44.06% | |
| 2009 | 3,740,849,985 | 4,087,405 | 98,942,012 | 99,866,206 | 12,280,922 | 911,447,955 | 4,867,474,485 | 1,178,745,095 | 3,688,729,390 | 16.41 | 7,741,945,191 | 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 | 10,000,102,566 | 57.61% | |

Sources:
 Annual Budget Documents
 Constitutional Tax Limit
 County of Broome Real Property Tax Roles

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>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Binghamton (C) | 5.24 | 6.63 | 7.97 | 7.62 | 7.7 | 7.65 | 7.96 | 7.80 | 8.36 | 8.82 |
| Binghamton (T) | 5.41 | 7.73 | 8.46 | 8.33 | 8.46 | 8.61 | 8.72 | 9.10 | 9.85 | 10.40 |
| Barker | 6 | 7.06 | 8.48 | 8.56 | 8.98 | 9.36 | 9.2 | 9.21 | 9.78 | 10.32 |
| Chenango | 6 | 7.06 | 8.19 | 8.1 | 8.99 | 8.51 | 8.76 | 8.63 | 9.23 | 9.74 |
| Colesville | 52.97 | 62.36 | 72.96 | 72.55 | 74.54 | 75.12 | 78.96 | 77.18 | 84.85 | 89.54 |
| Conklin | 6.47 | 7.71 | 9.18 | 8.77 | 8.98 | 9.55 | 9.5 | 9.44 | 9.82 | 10.37 |
| Dickinson | 5.86 | 7.06 | 7.94 | 7.84 | 7.93 | 8.32 | 8.65 | 9.31 | 9.61 | 10.14 |
| Fenton | 6.35 | 8.09 | 8.65 | 8.28 | 8.75 | 9.14 | 8.76 | 8.86 | 9.53 | 10.06 |
| Kirkwood | 5.41 | 7.06 | 7.78 | 7.45 | 7.53 | 7.64 | 8.05 | 8.14 | 8.36 | 8.82 |
| Lisle | 6 | 7.52 | 8.63 | 8.47 | 8.81 | 9.25 | 8.06 | 10.54 | 10.73 | 11.32 |
| Maine | 6 | 8.11 | 8.75 | 9.08 | 9.45 | 10.26 | 10.17 | 10.43 | 10.81 | 11.41 |
| Nanticoke | 6 | 7.52 | 8.63 | 8.47 | 8.8 | 9.25 | 9.47 | 9.14 | 10.72 | 11.32 |
| Sanford | 5.72 | 7.06 | 8.02 | 8.28 | 8.61 | 9.42 | 9.47 | 9.44 | 10.38 | 10.96 |
| Triangle | 6 | 7.47 | 8.46 | 8.14 | 8.23 | 9.25 | 9.8 | 10.10 | 10.38 | 10.95 |
| Union | 87.26 | 112.28 | 120.41 | 121.25 | 128.8 | 135.31 | 142.14 | 142.14 | 151.07 | 159.30 |
| Vestal | 95.5 | 121.66 | 134.02 | 136.25 | 137.28 | 146.17 | 160.04 | 160.95 | 6.43 | 6.79 |
| Windsor | 5.69 | 7.06 | 7.78 | 7.93 | 8.1 | 8.81 | 9.34 | 9.44 | 9.68 | 10.21 |

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>2002</u> | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> | <u>2009</u> | <u>2010</u> | <u>2011</u> |
|----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Binghamton (C) | 34.34 | 36.17 | 38.55 | 41.63 | 44.4 | 46.68 | 48.77 | 52.70 | 55.12 | 56.60 |
| Binghamton (T) | 17.24 | 19.13 | 20.64 | 22.73 | 22.83 | 24.72 | 34.39 | 35.43 | 36.15 | 28.13 |
| Barker | 20.15 | 20.82 | 22.68 | 26.32 | 26.6 | 28.06 | 27.42 | 27.95 | 28.80 | 29.84 |
| Chenango | 19.74 | 19.47 | 21.72 | 24.28 | 27.01 | 26.08 | 27.43 | 28.90 | 29.92 | 32.13 |
| Colesville | 178.89 | 187.07 | 202.5 | 211.71 | 215.59 | 229.41 | 246.71 | 259.43 | 266.93 | 266.02 |
| Conklin | 26.45 | 28.14 | 31.5 | 33.91 | 34.98 | 38.52 | 40.46 | 40.05 | 40.22 | 40.91 |
| Dickinson | 22.88 | 22.57 | 23.84 | 25.71 | 26.62 | 28.75 | 30 | 34.27 | 34.16 | 37.56 |
| Fenton | 19 | 21.62 | 22.07 | 22.55 | 23.66 | 26.13 | 25.47 | 27.96 | 29.01 | 30.22 |
| Kirkwood | 17.53 | 21.09 | 21.21 | 22.22 | 22.81 | 24.07 | 26.18 | 26.90 | 27.72 | 29.30 |
| Lisle | 20.75 | 21.95 | 25.14 | 26.25 | 26.64 | 27.47 | 26.62 | 29.49 | 35.77 | 38.38 |
| Maine | 23.19 | 27.26 | 30.27 | 32.68 | 33.82 | 37.16 | 35.23 | 36.07 | 36.33 | 34.88 |
| Nanticoke | 22.73 | 24.01 | 28.43 | 29.26 | 30.79 | 31.37 | 30.76 | 38.26 | 35.22 | 35.33 |
| Sanford | 21.08 | 24.59 | 25.12 | 31.35 | 28.03 | 30.27 | 29.66 | 30.31 | 31.06 | 33.09 |
| Triangle | 20.86 | 22.38 | 24.41 | 25.55 | 25.38 | 28.71 | 30.64 | 32.63 | 32.43 | 36.98 |
| Union | 423.03 | 467.53 | 488.34 | 513.39 | 537 | 543.79 | 556.25 | 551.55 | 544.41 | 673.18 |
| Vestal | 415.33 | 564.01 | 489.55 | 535.67 | 553.82 | 599.39 | 649.96 | 665.99 | 24.87 | 26.44 |
| Windsor | 20.07 | 22.6 | 22.77 | 25.22 | 26.12 | 28.99 | 31.47 | 32.02 | 30.59 | 34.31 |

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.

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

| | 2002 | | | 2003 | | | 2004 | | |
|--------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|
| | 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 | \$ 283,739,377 | 1 | 4.64% | \$ 231,070,233 | 1 | 3.49% | \$ 275,806,346 | 1 | 4.19% |
| IBM Corporation | 107,905,300 | 2 | 1.76% | - | - | - | - | - | - |
| Verizon | 51,090,213 | 5 | 0.83% | 42,007,794 | 4 | 0.63% | 41,774,100 | 4 | 0.63% |
| Oakdale Mall Associates LP | 38,467,143 | 6 | 0.63% | 42,481,250 | 3 | 0.64% | 41,319,149 | 5 | 0.63% |
| Pennsylvania Lines | 62,072,427 | 3 | 1.01% | 10,981,952 | 9 | 0.17% | 21,973,113 | 6 | 0.33% |
| Glencott Realty Corp | 17,330,957 | 9 | 0.28% | 20,580,321 | 6 | 0.31% | 20,580,321 | 8 | 0.31% |
| Giant Markets | 16,318,766 | 10 | 0.27% | - | - | - | - | - | - |
| Walmart Stores Incorporated | 21,448,438 | 7 | 0.35% | 12,453,469 | 8 | 0.19% | - | - | - |
| Town Square Mall Associates | 19,531,250 | 8 | 0.32% | 21,150,592 | 5 | 0.32% | 21,150,592 | 7 | 0.32% |
| L3 Communications | - | - | - | - | - | - | - | - | - |
| AEE2 LLC | 58,895,826 | 4 | 0.96% | - | - | - | - | - | - |
| NGE Generation Inc | - | - | - | 61,397,716 | 2 | 0.93% | 61,397,716 | 2 | 0.93% |
| FGR Realty LLC | - | - | - | 12,859,209 | 7 | 0.19% | 13,576,984 | 9 | 0.21% |
| Northgate Plaza | - | - | - | 8,300,000 | 10 | 0.13% | - | - | - |
| United Health Services | - | - | - | - | - | - | 45,044,600 | 3 | 0.68% |
| New York Telephone Co. | - | - | - | - | - | - | 13,350,461 | 10 | 0.20% |
| | \$ 676,799,697 | | 11.05% | \$ 463,282,536 | | 7.00% | \$ 555,973,382 | | 8.43% |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Continued)
2007

| | 2005 | | | 2006 | | | 2007 | | |
|--------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|------------------------|------|--------------------------------------|
| | 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 | \$ 287,333,719 | 1 | 4.18% | \$ 295,756,022 | 1 | 4.18% | \$ 319,348,604 | 1 | 4.32% |
| NGE Generation Inc | 52,787,600 | 2 | 0.77% | 55,542,508 | 2 | 0.78% | 55,042,046 | 2 | 0.74% |
| Oakdale Mall Associates LP | 43,500,800 | 5 | 0.63% | 46,276,094 | 3 | 0.65% | 48,042,705 | 3 | 0.65% |
| Verizon | 45,832,455 | 3 | 0.67% | 42,298,905 | 5 | 0.60% | 37,544,102 | 6 | 0.51% |
| Town Square Mall Associates | 22,482,014 | 7 | 0.33% | 23,141,625 | 7 | 0.33% | 24,788,269 | 7 | 0.34% |
| Glencott Realty Corp | 21,875,845 | 8 | 0.32% | 22,052,011 | 8 | 0.31% | 23,621,096 | 8 | 0.32% |
| FGR Realty LLC | 13,446,289 | 10 | 0.20% | 15,820,737 | 10 | 0.22% | 16,218,241 | 10 | 0.22% |
| Vestal Park LLC | - | - | - | 34,082,962 | 6 | 0.48% | - | - | - |
| Pennsylvania Lines | 22,604,513 | 6 | 0.33% | - | - | - | - | - | - |
| Vestal Parkway Plaza LLC | - | - | - | 16,803,860 | 9 | 0.24% | 17,614,904 | 9 | 0.24% |
| United Health Services | 45,057,366 | 4 | 0.65% | 45,059,654 | 4 | 0.64% | 45,279,894 | 4 | 0.61% |
| New York Telephone Co | 13,978,844 | 9 | 0.20% | - | - | - | - | - | - |
| Our Lady of Lourdes | - | - | - | - | - | - | 45,227,200 | 5 | 0.61% |
| | <u>\$ 568,899,445</u> | | <u>8.28%</u> | <u>\$ 596,834,378</u> | | <u>8.43%</u> | <u>\$ 632,727,061</u> | | <u>8.56%</u> |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

| | 2008 | | | 2009 | | | 2010 | | |
|-----------------------------|--------------------------------|----------------|--------------------------------------|------------------------|----------------|--------------------------------------|------------------------|----------------|--------------------------------------|
| | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value |
| | NYS Electric & Gas Corporation | \$ 351,576,004 | 1 | 4.22% | \$ 376,312,374 | 1 | 4.07% | \$ 394,964,247 | 1 |
| NGE Generation Inc | 61,867,260 | 2 | 0.74% | 66,667,306 | 3 | 0.72% | 92,653,434 | 3 | 0.93% |
| Oakdale Mall Associates LP | 54,000,000 | 3 | 0.65% | 58,189,655 | 5 | 0.63% | 62,645,012 | 4 | 0.63% |
| United Health Services | 51,500,288 | 5 | 0.62% | 55,456,243 | 6 | 0.60% | 58,800,232 | 6 | 0.59% |
| Verizon | 38,791,291 | 6 | 0.47% | 35,870,642 | 7 | 0.39% | 31,760,752 | 7 | 0.32% |
| Huron Realty | - | - | - | 177,359,030 | 2 | 1.92% | 155,348,190 | 2 | 1.55% |
| Town Square Mall Associates | 29,031,306 | 7 | 0.35% | 32,224,750 | 8 | 0.35% | 25,356,500 | 9 | 0.25% |
| Glencott Realty Corp | 27,664,347 | 8 | 0.33% | 30,707,425 | 9 | 0.33% | 28,498,770 | 8 | 0.29% |
| Vestal Parkway Plaza LLC | 20,630,068 | 9 | 0.25% | 22,899,375 | 10 | 0.25% | 23,653,100 | 10 | 0.24% |
| FGR Realty LLC | 18,403,487 | 10 | 0.22% | - | - | - | - | - | - |
| Our Lady of Lourdes | 51,584,054 | 4 | 0.62% | 59,297,010 | 4 | 0.64% | 58,899,610 | 5 | 0.59% |
| | \$ 705,048,105 | | 8.47% | \$ 914,983,810 | | 9.90% | \$ 932,579,847 | | 9.34% |

Source: County of Broome Real Property Tax Rolls

County of Broome

Principal Taxpayers – Last Ten Fiscal Years

Table 8 (Concluded)

| | 2011 | | |
|----------------------------|-------------------------------|-------------|---|
| | Taxable Assessed Value | Rank | Percentage of Taxable Assessed Value |
| NYS Electric & Gas | \$ 406,434,879 | 1 | 4.06% |
| Huron Realty | 174,932,532 | 2 | 1.75% |
| NGE Generation Inc | 52,395,298 | 6 | 0.52% |
| Oakdale Mall LLC | 61,846,319 | 5 | 0.62% |
| Our Lady Of Lourdes | 63,503,974 | 4 | 0.63% |
| United Health Services | 76,549,000 | 3 | 0.77% |
| Verizon | 25,154,681 | 9 | 0.25% |
| Glencott Realty Corp | 26,133,979 | 7 | 0.26% |
| Town Square Mall Assoc LLC | 25,356,500 | 8 | 0.25% |
| Vestal Parkway Plaza LLC | - | - | - |
| FGR Realty LLC | 23,172,024 | 10 | 0.23% |
| | <u>\$ 935,479,186</u> | | <u>9.34%</u> |

Source: County of Broome Real Property Tax Rolls

County of Broome

Property Tax Levies and Collections – Last Fiscal Ten Years

| 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 | |
|-------------------|---|---------------|--|--------------------|---------------------------------|---------------|---------------------------|------------|------------------------------|--|
| | Fiscal Year | Amount | First Year Amount | Percentage of Levy | Subsequent Years | Amount | Percentage of Levy | Amount | Percentage of Levy | |
| 2002 | \$ 66,854,110 | \$ 63,485,628 | \$ 63,485,628 | 94.96% | \$ 3,261,162 | \$ 66,746,790 | 99.84% | \$ 107,320 | 0.16% | |
| 2003 | 78,163,074 | 74,394,407 | 74,394,407 | 95.18% | 3,577,413 | 77,971,820 | 99.76% | 191,254 | 0.24% | |
| 2004 | 85,250,244 | 80,926,858 | 80,926,858 | 94.93% | 4,091,163 | 85,018,021 | 99.73% | 232,223 | 0.27% | |
| 2005 | 88,144,935 | 84,558,885 | 84,558,885 | 95.93% | 3,329,494 | 87,888,379 | 99.71% | 256,556 | 0.29% | |
| 2006 | 91,436,541 | 86,873,759 | 86,873,759 | 95.01% | 4,223,742 | 91,097,501 | 99.63% | 339,040 | 0.37% | |
| 2007 | 94,634,510 | 86,949,484 | 86,949,484 | 91.88% | 7,222,298 | 94,171,782 | 99.51% | 462,728 | 0.49% | |
| 2008 | 98,582,457 | 89,850,864 | 89,850,864 | 91.14% | 7,915,071 | 97,765,935 | 99.17% | 816,522 | 0.83% | |
| 2009 | 102,084,827 | 91,894,605 | 91,894,605 | 90.02% | 8,383,126 | 100,277,731 | 98.23% | 1,807,096 | 1.77% | |
| 2010 | 108,043,724 | 99,803,421 | 99,803,421 | 92.37% | 4,398,580 | 104,202,001 | 96.44% | 3,841,723 | 3.56% | |
| 2011 | 112,706,673 | 104,466,369 | 104,466,369 | 92.69% | N/A | 104,466,369 | 92.69% | 8,240,303 | 7.31% | |

Note: Includes State, County, Town, and Special District Taxes.

Source:

Broome County Office of Management and Budget

County of Broome

Taxable Sales by Category – Last Ten Fiscal Years
(In Thousands)

Table 10

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 (a) | 2011 |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|------|
| Wholesale Trade | \$ 180,272 | \$ 184,090 | \$ 180,365 | \$ 216,828 | \$ 267,694 | \$ 215,376 | \$ 206,575 | \$ 190,802 | \$ 177,977 | NA |
| Accommodations and Food Services | 212,841 | 217,260 | 220,151 | 223,852 | 231,407 | 244,319 | 256,957 | 271,770 | 267,991 | NA |
| Building Materials and Garden Equipment | 114,889 | 126,437 | 137,229 | 145,267 | 152,881 | 159,466 | 149,379 | 145,875 | 136,236 | NA |
| General Merchandise | 217,980 | 214,553 | 266,154 | 283,904 | 286,295 | 232,610 | 225,415 | 224,241 | 231,257 | NA |
| Food | 94,171 | 95,023 | 98,011 | 102,460 | 108,623 | 108,785 | 110,398 | 115,038 | 116,772 | NA |
| Motor Vehicles and Gasoline | 457,698 | 462,112 | 487,673 | 508,844 | 490,246 | 401,750 | 377,488 | 359,549 | 351,538 | NA |
| Clothing | 29,348 | 31,156 | 92,546 | 112,821 | 115,089 | 47,456 | 36,964 | 31,573 | 36,724 | NA |
| Other Retail | 266,806 | 265,435 | 276,459 | 284,777 | 298,104 | 301,131 | 313,455 | 326,480 | 235,879 | NA |
| All Other Outlets | 478,373 | 454,662 | 455,923 | 504,592 | 548,605 | 565,832 | 580,491 | 594,606 | 612,578 | NA |
| | <u>\$ 2,052,378</u> | <u>\$ 2,050,728</u> | <u>\$ 2,214,511</u> | <u>\$ 2,383,345</u> | <u>\$ 2,498,944</u> | <u>\$ 2,276,725</u> | <u>\$ 2,257,122</u> | <u>\$ 2,259,934</u> | <u>\$ 2,166,952</u> | |

Note: Table data represents 03/01/01 - 02/29/02 through 03/01/09 - 02/28/10

^a Preliminary data, subject to revision /
NA - Data not yet available

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 | Asset Backed Bonds | Certificates of Participation | Capital Leases | General Obligation Bonds | Bond Anticipation Notes | Capital Leases | Capital Leases | | | | |
| 2002 | \$ 18,320,739 | \$ 2,345,771 | \$ 50,325,000 | \$ 16,145,000 | \$ 7,718,568 | \$ 22,167,490 | \$ 7,957,671 | \$ 110,934 | \$ 125,091,173 | 2.38% | \$ 626.35 | | |
| 2003 | 17,453,573 | 2,424,936 | 49,210,000 | 16,145,000 | 7,542,528 | 20,292,127 | 14,518,418 | 17,267 | 127,603,849 | 2.44% | 643.28 | | |
| 2004 | 16,600,360 | 6,177,446 | 48,505,000 | 16,145,000 | 6,857,037 | 18,504,809 | 12,097,848 | 602,022 | 125,489,522 | 2.28% | 635.51 | | |
| 2005 | 30,496,346 | - | 65,414,335 | 16,145,000 | 5,842,450 | 27,883,972 | 2,500,000 | 457,460 | 148,739,563 | 2.68% | 758.48 | | |
| 2006 | 28,931,910 | 9,296,600 | 64,614,335 | 16,145,000 | 5,591,203 | 25,718,478 | 5,283,500 | 314,149 | 155,895,175 | 2.64% | 796.60 | | |
| 2007 | 27,007,699 | 17,240,633 | 63,729,335 | 16,145,000 | 4,484,947 | 23,283,731 | 3,230,967 | 161,368 | 155,283,680 | 2.41% | 796.42 | | |
| 2008 | 25,008,259 | 30,304,850 | 62,684,335 | 16,145,000 | 4,096,979 | 21,036,030 | 10,002,642 | 9,283 | 169,287,378 | 2.51% | 869.77 | | |
| 2009 | 22,925,184 | 28,648,315 | 60,120,497 | 16,145,000 | 4,587,671 | 18,854,288 | 14,785,130 | 767,976 | 166,834,061 | 2.49% | 857.19 | | |
| 2010 | 55,096,489 | - | 58,900,482 | 16,145,000 | 4,066,004 | 31,118,314 | - | 393,305 | 165,721,594 | 2.41% | 827.09 | | |
| 2011 | 51,285,808 | 5,921,297 | 57,560,482 | 16,145,000 | 4,429,244 | 28,372,762 | 10,441,003 | 299,466 | 174,455,062 | NA | 869.67 | | |

^a See Table 15 for personal income and population data
 NA - Data not yet available
 Sources: 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 ^a | | Total | Percentage of Actual Taxable Value of Property ^b | | Per Capita ^c |
|------|---------------------------------------|--|--------------------------------------|--|---------------|---|--|-------------------------|
| | \$ | | \$ | | | | | |
| 2002 | \$ 44,149,547 | | \$ 10,955,000 | | \$ 55,104,547 | 0.90% | | 275.92 |
| 2003 | 39,843,447 | | 17,720,000 | | 57,563,447 | 0.88% | | 290.19 |
| 2004 | 38,452,047 | | 19,000,000 | | 57,452,047 | 0.88% | | 290.95 |
| 2005 | 62,440,147 | | 2,500,000 | | 64,940,147 | 0.95% | | 331.15 |
| 2006 | 58,494,200 | | 15,490,000 | | 73,984,200 | 1.06% | | 378.05 |
| 2007 | 53,893,700 | | 21,300,000 | | 75,193,700 | 1.02% | | 385.65 |
| 2008 | 49,396,100 | | 41,360,000 | | 90,756,100 | 1.10% | | 466.29 |
| 2009 | 44,870,600 | | 44,630,000 | | 89,500,600 | 1.16% | | 459.85 |
| 2010 | 91,941,100 | | - | | 91,941,100 | 0.92% | | 458.86 |
| 2011 | 85,023,600 | | 16,440,000 | | 101,463,600 | 1.01% | | 505.80 |

^a Includes debt of Broome Community College

^b See Table 6 for property tax data

^c See Table 15 for population data

Sources: 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 | | \$ 54,885,596 | \$ 69,962,340 | \$ 124,847,936 | 100.00% | \$ 124,847,936 | |
| Towns | Binghamton | 1,267,000 | - | 1,267,000 | 100.00% | 1,267,000 | |
| | Chenango | 10,388,000 | 558,000 | 10,946,000 | 100.00% | 10,946,000 | |
| | Colesville | - | 226,250 | 226,250 | 100.00% | 226,250 | |
| | Conklin | 1,230,601 | 2,367,550 | 3,598,151 | 100.00% | 3,598,151 | |
| | Dickinson | 56,000 | 1,561,500 | 1,617,500 | 100.00% | 1,617,500 | |
| | Fenton | - | 284,060 | 284,060 | 100.00% | 284,060 | |
| | Kirkwood | 1,719,674 | 183,000 | 1,902,674 | 100.00% | 1,902,674 | |
| | Maine | - | 182,147 | 182,147 | 100.00% | 182,147 | |
| | Nanticoke | - | 120,000 | 120,000 | 100.00% | 120,000 | |
| | Sanford | - | 1,210,000 | 1,210,000 | 100.00% | 1,210,000 | |
| | Triangle | - | 25,000 | 25,000 | 100.00% | 25,000 | |
| | Union | 544,749 | 4,556,600 | 5,101,349 | 100.00% | 5,101,349 | |
| | Vestal | 8,723,664 | 10,467,946 | 19,191,610 | 100.00% | 19,191,610 | |
| | Windsor | 7,872,982 | 325,774 | 8,198,756 | 100.00% | 8,198,756 | |
| | Villages | Deposit | 3,340,889 | 1,842,415 | 5,183,304 | 100.00% | 5,183,304 |
| | | Endicott | - | 12,299,300 | 12,299,300 | 100.00% | 12,299,300 |
| | | Johnson City | 30,976,649 | 8,185,000 | 39,161,649 | 100.00% | 39,161,649 |
| Port Dickinson | | - | 69,059 | 69,059 | 100.00% | 69,059 | |
| Whitney Point | | 7,281,682 | 479,000 | 7,760,682 | 100.00% | 7,760,682 | |
| Windsor | | 37,500 | - | 37,500 | 100.00% | 37,500 | |
| School Districts | | Binghamton | 6,000,000 | 56,189,771 | 62,189,771 | 100.00% | 62,189,771 |
| | Chenango Forks | | 23,910,892 | 23,910,892 | 98.42% | 23,534,134 | |
| | Chenango Valley | | 26,058,461 | 26,058,461 | 100.00% | 26,058,461 | |
| | Deposit | | 3,414,700 | 3,414,700 | 37.04% | 1,264,970 | |
| | Harpursville | | 4,661,000 | 4,661,000 | 89.35% | 4,164,552 | |
| | Johnson City | | 48,801,073 | 48,801,073 | 100.00% | 48,801,073 | |
| | Maine Endwell | | 66,074,233 | 66,074,233 | 98.24% | 64,910,281 | |
| | Susquehanna Valley | | 16,827,466 | 16,827,466 | 100.00% | 16,827,466 | |
| | Union - Endicott | | 53,557,857 | 53,557,857 | 88.45% | 47,371,890 | |
| | Vestal | | 53,735,620 | 53,735,620 | 89.82% | 48,265,561 | |
| | Whitney Point | 3,000,000 | 20,506,940 | 23,506,940 | 98.33% | 23,114,162 | |
| | Windsor | | 28,965,775 | 28,965,775 | 100.00% | 28,965,775 | |
| | Fire Districts | Colesville - Windsor | | 58,500 | 58,500 | 100.00% | 58,500 |
| Colesville No 1 | | | 30,000 | 30,000 | 100.00% | 30,000 | |
| Endwell | | | 1,390,000 | 1,390,000 | 100.00% | 1,390,000 | |
| Maine No . 1 | | 528,173 | | 528,173 | 100.00% | 528,173 | |
| West Corners | | 468,000 | | 468,000 | 100.00% | 468,000 | |
| Subtotal Overlapping Debt | | 138,321,159 | 519,087,229 | 657,408,388 | | 641,172,696 | |
| County Debt | | | | | | <u>171,447,891</u> | |
| Total Direct and Overlapping Debt | | | | | | <u><u>\$ 812,620,587</u></u> | |

County of Broome

Direct and Overlapping Debt Activities

Table 13 (Continued)

Many governmental subdivisions located within the County of Broome have authorization 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 2005 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 taken into account. 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.

^c Sewer and Water Debt

County of Broome

Legal Debt Margin – Last Ten Fiscal Years

Table 14

Legal Debt Margin Calculation for Fiscal Year 2011

| | | |
|--|----|---------------|
| Five Year Average Valuation of Taxable Real Property | \$ | 8,063,747,810 |
| Debt Limit (7% thereof) | | 564,462,347 |
| Debt Applicable to Limit | | |
| Bonds (including Broome Community College) | | 85,023,600 |
| Bond Anticipation Notes (including Broome Community College) | | 16,440,000 |
| Total Net Debt Applicable to Limit | | 101,463,600 |
| Legal Debt Margin | \$ | 462,998,747 |
| Debt Contracting Power Exhausted | | 17.98% |

| | | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|------------------------------------|----|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Debt Limit | \$ | 410,550,295 | 405,380,440 | 417,654,530 | 429,828,606 | 444,949,435 | 461,108,404 | 478,534,886 | 498,782,732 | 516,106,703 | 564,462,347 |
| Total Net Debt Applicable to Limit | | 59,504,547 | 59,043,603 | 57,452,047 | 64,940,147 | 73,984,200 | 75,193,700 | 90,756,100 | 89,500,600 | 91,941,100 | 101,463,600 |
| Legal Debt Margin | \$ | 351,045,748 | 346,336,837 | 360,202,483 | 364,888,459 | 370,965,235 | 385,914,704 | 387,778,786 | 409,282,132 | 424,165,603 | 462,998,747 |

| | | | | | | | | | | | |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Total Net Debt Applicable to the Limit as a Percentage of Debt Limit | | 14.49% | 14.56% | 13.76% | 15.11% | 16.63% | 16.31% | 18.97% | 17.94% | 17.81% | 17.98% |
|--|--|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|

Source: Constitutional Tax Limit

County of Broome

Demographic Statistics – Last Ten Fiscal Years

| Year | Total Personal Income (in Thousands) | Population | Per Capita Personal Income | Public | | College Enrollment (Full-Time) | Unemployment Rate | |
|------|---|------------|----------------------------------|----------------------------------|------------|--------------------------------------|-------------------|-------|
| | | | | School Enrollment (K - 12) | Enrollment | | Broome County | State |
| 2002 | \$ 5,248,074 | 199,714 | \$ 26,278 | 32,338 | 15,986 | 5.80% | 6.20% | 5.78% |
| 2003 | 5,233,148 | 198,364 | 26,382 | 33,132 | 16,203 | 5.90% | 6.40% | 5.99% |
| 2004 | 5,504,811 | 197,463 | 27,878 | 32,783 | 16,664 | 5.40% | 5.80% | 5.54% |
| 2005 | 5,553,439 | 196,103 | 28,319 | 27,555 | 16,714 | 4.90% | 5.00% | 5.08% |
| 2006 | 5,904,823 | 195,700 | 30,173 | 31,330 | 17,054 | 4.70% | 4.60% | 4.61% |
| 2007 | 6,377,537 | 194,978 | 32,709 | 31,009 | 17,331 | 4.50% | 4.50% | 4.61% |
| 2008 | 6,651,849 | 194,635 | 34,176 | 30,601 | 17,455 | 5.50% | 5.30% | 5.80% |
| 2009 | 6,693,513 | 194,630 | 34,391 | 29,997 | 17,714 | 8.20% | 8.40% | 9.28% |
| 2010 | 6,879,508 | 200,368 | 34,334 | 29,495 | 16,929 | 8.80% | 8.60% | 9.63% |
| 2011 | NA | 200,600 | NA | NA | NA | 8.18% | 8.20% | 8.95% |

NA - Data not yet available

Sources:

Population 2001 – 2009 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

Table 15

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16

| | 2002 | | | 2003 | | | 2004 | | |
|---|---------------|------|--------------------------------------|---------------|------|--------------------------------------|---------------|------|--------------------------------------|
| | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees |
| Binghamton University | 2,459 | 3 | 2.45% | 2,459 | 3 | 2.51% | 2,459 | 3 | 2.55% |
| United Health Services | 3,500 | 1 | 3.49% | 3,500 | 1 | 3.58% | 3,100 | 1 | 3.21% |
| Broome County | 2,492 | 2 | 2.49% | 2,740 | 2 | 2.80% | 2,715 | 2 | 2.81% |
| Our Lady of Lourdes Hospital | 2,000 | 5 | 2.00% | 2,000 | 5 | 2.04% | 1,800 | 5 | 1.86% |
| New York State | 2,392 | 4 | 2.39% | 2,392 | 4 | 2.44% | 2,392 | 4 | 2.48% |
| Endicott Interconnect Technologies | 1,750 | 7 | 1.75% | 1,750 | 7 | 1.79% | 1,750 | 6 | 1.81% |
| Broome Developmental Center | 1,400 | 9 | 1.40% | 1,400 | 9 | 1.43% | 1,400 | 8 | 1.45% |
| BAE Control Systems | - | - | - | 1,250 | 10 | 1.28% | 1,250 | 9 | 1.29% |
| Maines Paper & Food Service | 1,520 | 8 | 1.52% | 1,520 | 8 | 1.55% | - | - | - |
| Board of Cooperative Educational Services | - | - | - | - | - | - | - | - | - |
| IBM Corporation | 1,900 | 6 | 1.90% | 1,800 | 6 | 1.84% | 1,600 | 7 | 1.66% |
| New York State Electric and Gas | - | - | - | - | - | - | 1,100 | 10 | 1.14% |
| Nationwide Credit | 1,250 | 10 | 1.25% | 1,250 | 10 | 1.28% | - | - | - |
| | <u>20,663</u> | | <u>20.64%</u> | <u>22,061</u> | | <u>22.54%</u> | <u>19,566</u> | | <u>20.25%</u> |
| Labor Force | | | 100,200 | | | 97,849 | | | 96,100 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2005 | | | 2006 | | | 2007 | | |
|---|-----------|------|--------------------------------------|-----------|------|--------------------------------------|-----------|------|--------------------------------------|
| | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees |
| Binghamton University | 2,459 | 3 | 2.53% | 2,459 | 4 | 2.53% | 2,300 | 4 | 2.37% |
| United Health Services | 3,100 | 1 | 3.19% | 3,100 | 1 | 3.19% | 3,300 | 1 | 3.40% |
| Broome County | 2,737 | 2 | 2.81% | 2,494 | 3 | 2.56% | 2,782 | 2 | 2.86% |
| Our Lady of Lourdes Hospital | 1,800 | 5 | 1.85% | 2,000 | 5 | 2.06% | 2,200 | 5 | 2.26% |
| New York State | 2,392 | 4 | 2.46% | 2,592 | 2 | 2.66% | 2,642 | 3 | 2.72% |
| Endicott Interconnect Technologies | 1,750 | 6 | 1.80% | 1,850 | 6 | 1.90% | 2,000 | 6 | 2.06% |
| Broome Developmental Center | 1,400 | 8 | 1.44% | 1,400 | 7 | 1.44% | 1,400 | 8 | 1.44% |
| BAE Control Systems | 1,350 | 9 | 1.39% | 1,400 | 7 | 1.44% | 1,400 | 7 | 1.44% |
| Maines Paper & Food Service | - | - | - | - | - | - | - | - | - |
| Board of Cooperative Educational Services | - | - | - | - | - | - | - | - | - |
| IBM Corporation | 1,600 | 7 | 1.64% | 1,300 | 9 | 1.34% | 1,350 | 9 | 1.39% |
| New York State Electric and Gas | 1,100 | 10 | 1.13% | 1,100 | 10 | 1.13% | 1,100 | 10 | 1.13% |
| Nationwide Credit | - | - | - | - | - | - | - | - | - |
| | 19,688 | | 20.24% | 19,695 | | 20.25% | 20,474 | | 21.08% |
| Labor Force | | | 96,600 | | | 97,300 | | | 96,700 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2008 | | | 2009 | | | 2010 | | |
|---|---------------|------|--------------------------------------|---------------|------|--------------------------------------|---------------|------|--------------------------------------|
| | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees | Employees | Rank | Percentage of Total County Employees |
| Binghamton University | 2,800 | 4 | 2.93% | 2,300 | 3 | 2.35% | 5,493 | 1 | 5.86% |
| United Health Services | 3,100 | 2 | 3.24% | 3,300 | 1 | 3.37% | 5,428 | 2 | 5.79% |
| Broome County | 2,987 | 3 | 3.12% | 2,500 | 2 | 2.55% | 2,500 | 3 | 2.67% |
| Our Lady of Lourdes Hospital | 2,000 | 5 | 2.09% | 2,300 | 4 | 2.35% | 2,311 | 4 | 2.46% |
| New York State | 3,600 | 1 | 3.76% | 2,034 | 5 | 2.08% | 2,034 | 5 | 2.17% |
| Endicott Interconnect Technologies | 1,800 | 6 | 1.88% | 1,600 | 6 | 1.63% | 1,600 | 6 | 1.71% |
| Broome Developmental Center | 1,400 | 8 | 1.46% | 1,400 | 9 | 1.43% | 1,400 | 7 | 1.49% |
| BAE Control Systems | 1,300 | 9 | 1.36% | 1,600 | 7 | 1.63% | 1,300 | 8 | 1.39% |
| Maines Paper & Food Service | 1,100 | 10 | 1.15% | 1,100 | 10 | 1.12% | 1,100 | 9 | 1.17% |
| Board of Cooperative Educational Services | - | - | - | - | - | - | 1,049 | 10 | 1.12% |
| IBM Corporation | 1,450 | 7 | 1.52% | 1,450 | 8 | 1.48% | - | - | - |
| New York State Electric and Gas | - | - | - | - | - | - | - | - | - |
| Nationwide Credit | - | - | - | - | - | - | - | - | - |
| | <u>21,537</u> | | <u>22.49%</u> | <u>19,584</u> | | <u>19.99%</u> | <u>24,215</u> | | <u>25.82%</u> |
| Labor Force | | | 97,200 | | | 98,008 | | | 95,700 |

Source: Broome County IDA

County of Broome

Principal Employers – Last Ten Fiscal Years

Table 16 (Continued)

| | 2011 | | Percentage of Total County Employees |
|---|---------------|------|---|
| | Employees | Rank | |
| Binghamton University | 5,493 | 1 | 5.86% |
| United Health Services | 5,428 | 2 | 5.79% |
| Broome County | 2,500 | 3 | 2.67% |
| Our Lady of Lourdes Hospital | 2,311 | 4 | 2.46% |
| New York State | 2,034 | 5 | 2.17% |
| Endicott Interconnect Technologies | 1,600 | 6 | 1.71% |
| Broome Developmental Center | 1,400 | 7 | 1.49% |
| BAE Control Systems | 1,300 | 8 | 1.39% |
| Maines Paper & Food Service | 1,100 | 9 | 1.17% |
| Board of Cooperative Educational Services | 1,049 | 10 | 1.12% |
| IBM Corporation | - | | - |
| New York State Electric and Gas | - | | - |
| Nationwide Credit | - | | - |
| | 24,215 | | 25.83% |
| Labor Force | | | 93,800 |

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 | |
| 2002 | 85 | \$ 20,896,795 | 307 | \$ 39,232,718 | \$ 3,449,251 |
| 2003 | 139 | 13,403,253 | 291 | 51,136,400 | 3,686,819 |
| 2004 | 140 | 36,839,044 | 297 | 34,574,000 | 3,780,613 |
| 2005 | 108 | 10,350,053 | 300 | 38,365,135 | 3,485,983 |
| 2006 | 83 | 18,209,362 | 313 | 37,938,774 | 3,954,581 |
| 2007 | 126 | 106,901,466 | 369 | 43,091,006 | 4,006,107 |
| 2008 | 155 | 36,990,228 | 253 | 39,610,280 | 4,357,356 |
| 2009 | 26 | 22,561,797 | 161 | 25,502,911 | 4,517,536 |
| 2010 | 54 | 48,455,895 | 132 | 30,754,465 | 4,733,408 |
| 2011 | 25 | 11,808,769 | 100 | 9,585,000 | 4,776,252 |

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

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

Sources: Construction Data: County of Broome Planning Department

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

County of Broome

Total Population by Age

Table 18

| <u>Age</u> | <u>Percentage 1980</u> | <u>Percentage 1990</u> | <u>Percentage 2000</u> | <u>Percentage 2010</u> |
|------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| 0 - 5 | 7.2 | 7.3 | 5.6 | 5.2 |
| 6 - 13 | 11.5 | 9.5 | 13.5 | 11.2 |
| 14 - 17 | 7.3 | 5.6 | 3.9 | 7.8 |
| 18 - 24 | 14.2 | 11.5 | 11.0 | 8.9 |
| 25 - 34 | 14.7 | 17.2 | 11.3 | 11.4 |
| 35 - 44 | 10.6 | 13.8 | 15.4 | 11.1 |
| 45 - 54 | 10.7 | 10.0 | 13.4 | 15.4 |
| 55 - 64 | 10.9 | 9.7 | 9.3 | 12.6 |
| 65+ | 12.9 | 15.4 | 16.6 | 16.4 |
| | 100.0 | 100.0 | 100.0 | 100.0 |
| Median Age | 31.5 yrs | 34.3 yrs | 38.2 yrs | 40.2 yrs |
| Total Households | 76,809 | 79,310 | 80,749 | 82,167 |
| Average Household Size | 2.70 | 2.50 | 2.37 | 2.32 |
| Total Families | 54,856 | 54,819 | 50,231 | 48,646 |
| Average Family Size | 3.30 | 3.10 | 2.97 | 2.92 |

Source: U. S. Census Bureau

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | As of 31-Dec 2011 |
|------------------------------|------|------|------|------|------|------|------|------|------|-------------------------|
| General Government | | | | | | | | | | |
| Full-time | 296 | 282 | 287 | 283 | 291 | 295 | 287 | 285 | 273 | 267 |
| Part-time | 61 | 60 | 60 | 61 | 64 | 60 | 72 | 61 | 62 | 59 |
| Total General Government | 357 | 342 | 347 | 344 | 355 | 355 | 359 | 346 | 335 | 326 |
| Education | | | | | | | | | | |
| Full-time | 17 | 15 | 13 | 13 | 13 | 14 | 13 | 13 | 12 | 12 |
| Part-time | 4 | 5 | 6 | 5 | 5 | 5 | 6 | 6 | 6 | 7 |
| Total Education | 21 | 20 | 19 | 18 | 18 | 19 | 19 | 19 | 18 | 19 |
| Public Safety | | | | | | | | | | |
| Full-time | 376 | 369 | 384 | 377 | 377 | 352 | 367 | 367 | 362 | 359 |
| Part-time | 6 | 6 | 5 | 5 | 4 | 4 | 28 | 4 | 3 | 3 |
| Total Public Safety | 382 | 375 | 389 | 382 | 381 | 356 | 395 | 371 | 365 | 362 |
| Health | | | | | | | | | | |
| Full-time | 139 | 131 | 128 | 132 | 130 | 124 | 128 | 126 | 115 | 110 |
| Part-time | 54 | 60 | 66 | 39 | 40 | 44 | 40 | 33 | 35 | 35 |
| Total Health | 193 | 191 | 194 | 171 | 170 | 168 | 168 | 159 | 150 | 145 |
| Transportation | | | | | | | | | | |
| Full-time | 78 | 71 | 76 | 75 | 73 | 74 | 74 | 73 | 69 | 68 |
| Part-time | - | - | - | - | - | - | - | - | - | - |
| Total Transportation | 78 | 71 | 76 | 75 | 73 | 74 | 74 | 73 | 69 | 68 |
| Economic Assistance | | | | | | | | | | |
| Full-time | 466 | 432 | 430 | 445 | 446 | 443 | 449 | 449 | 417 | 403 |
| Part-time | 36 | 30 | 28 | 28 | 29 | 28 | 31 | 28 | 27 | 28 |
| Total Economic Assistance | 502 | 462 | 458 | 473 | 475 | 471 | 480 | 477 | 444 | 431 |
| Culture and Recreation | | | | | | | | | | |
| Full-time | 88 | 76 | 75 | 75 | 76 | 72 | 70 | 63 | 52 | 50 |
| Part-time | 38 | 16 | 15 | 16 | 16 | 15 | 20 | 13 | 14 | 14 |
| Total Culture and Recreation | 126 | 92 | 90 | 91 | 92 | 87 | 90 | 76 | 66 | 64 |

Source: Broome County Department of Personnel

County of Broome

Employees by Function – Last Ten Fiscal Years

Table 19 (Continued)

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | As of 31-Dec 2011 |
|-----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------------------------|
| Home and Community Services | | | | | | | | | | |
| Full-time | 11 | 14 | 13 | 12 | 14 | 14 | 17 | 16 | 15 | 13 |
| Part-time | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 4 | 1 | 1 |
| Total Home and Community Services | 12 | 15 | 14 | 13 | 15 | 15 | 18 | 20 | 16 | 14 |
| Mass Transit | | | | | | | | | | |
| Full-time | 91 | 91 | 87 | 88 | 86 | 87 | 87 | 98 | 82 | 80 |
| Part-time | 25 | 23 | 28 | 28 | 26 | 25 | 29 | 17 | 25 | 21 |
| Total Mass Transit | 116 | 114 | 115 | 116 | 112 | 112 | 116 | 115 | 107 | 101 |
| Nursing Home | | | | | | | | | | |
| Full-time | 351 | 340 | 341 | 334 | 336 | 340 | 324 | 325 | 310 | 286 |
| Part-time | 144 | 126 | 121 | 103 | 114 | 104 | 100 | 94 | 78 | 64 |
| Total Nursing Home | 495 | 466 | 462 | 437 | 450 | 444 | 424 | 419 | 388 | 350 |
| Solid Waste Management | | | | | | | | | | |
| Full-time | 20 | 20 | 21 | 19 | 21 | 21 | 22 | 22 | 22 | 20 |
| Part-time | - | - | - | - | - | - | - | - | - | - |
| Total Solid Waste Management | 20 | 20 | 21 | 19 | 21 | 21 | 22 | 22 | 22 | 20 |
| Airport | | | | | | | | | | |
| Full-time | 24 | 23 | 23 | 21 | 22 | 23 | 23 | 22 | 20 | 19 |
| Part-time | 2 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Total Airport | 26 | 26 | 26 | 24 | 25 | 26 | 26 | 25 | 23 | 22 |
| Primary Government | | | | | | | | | | |
| Full-time | 1,957 | 1,864 | 1,878 | 1,874 | 1,885 | 1,859 | 1,861 | 1,859 | 1,749 | 1,687 |
| Part-time | 371 | 330 | 333 | 289 | 302 | 289 | 330 | 263 | 254 | 235 |
| Total Primary Government | 2,328 | 2,194 | 2,211 | 2,163 | 2,187 | 2,148 | 2,191 | 2,122 | 2,003 | 1,922 |

Source: Broome County Department of Personnel

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| General Government | | | | | | | | | | |
| Drivers Licenses Issued | 32,776 | 36,342 | 36,462 | 21,652 | 27,256 | 29,208 | 28,600 | 27,256 | 44,504 | 46,830 |
| Voter Registrations | 110,393 | 109,538 | 117,054 | 110,988 | 111,792 | 111,919 | 117,265 | 115,038 | 113,466 | 112,802 |
| Education | | | | | | | | | | |
| Early Intervention (2 years and under) | | | | | | | | | | |
| Enrollment | 718 | 729 | 662 | 636 | 915 | 795 | 860 | 785 | 697 | 733 |
| Preschool Program (3 - 5 years) Enrollment | 813 | 779 | 882 | 990 | 826 | 815 | 792 | 698 | 795 | 805 |
| Physically Handicapped Children's Program Participants | 43 | 37 | 31 | 11 | 2 | 2 | 2 | 2 | 1 | - |
| Public Safety | | | | | | | | | | |
| Physical Arrests | 2,671 | 2,614 | 2,647 | 2,411 | 2,353 | 2,138 | 2,270 | 2,237 | 2,404 | 2,310 |
| Parking Violations | NA | 51 | 122 | 75 | 189 | 254 | 532 | 317 | 327 | N/A |
| Traffic Violations | 7,464 | 8,369 | 7,988 | 9,521 | 9,861 | 9,879 | 10,466 | 11,304 | 10,785 | 9,875 |
| 911 Calls Answered | 41,329 | 41,066 | 96,583 | 79,725 | 88,767 | 83,833 | 83,996 | 86,102 | 102,398 | 118,369 |
| Health | | | | | | | | | | |
| Animal Vaccinations - Rabies | 2,770 | 2,983 | 2,990 | 2,699 | 2,755 | 2,855 | 4,175 | 2,023 | 2,235 | 2,314 |
| Food Service Facility Investigations | 1,526 | 1,420 | 1,587 | 1,328 | 1,147 | 1,137 | 1,471 | 1,507 | 1,655 | 1,830 |
| Immunization Visits | 1,095 | 1,005 | 835 | 824 | 2,934 | 769 | 782 | 927 | 1,240 | 990 |
| Rabies Exposure Investigations | 649 | 693 | 676 | 583 | 557 | 630 | 648 | 659 | 641 | 526 |
| Water Supply System Investigations | 153 | 107 | 131 | 121 | 157 | 348 | 415 | 282 | 205 | 218 |
| Adult Clinic Visits | 16,994 | 15,121 | 12,047 | 16,540 | 16,822 | 17,111 | 18,832 | 19,760 | 15,299 | 17,227 |
| Children's Clinics Visits | 5,536 | 4,541 | 3,852 | 5,126 | 5,164 | 4,447 | 5,210 | 6,255 | 3,951 | - |
| Forensic Clinic Visits | 11,626 | 7,388 | 8,109 | 9,546 | 2,104 | 2,403 | 2,513 | 2,149 | 1,465 | 1,870 |
| Transportation | | | | | | | | | | |
| Potholes Repair | 15,600 | 10,773 | 10,179 | 9,503 | 8,985 | 14,300 | 14,295 | 15,505 | 16,203 | 16,513 |
| County Roads Resurfaced (mileage) | 82 | 74 | 80 | 55.0 | 62.0 | 15.1 | 19.9 | 21.0 | 69.4 | 72.6 |
| Economic Assistance | | | | | | | | | | |
| Meals Served to Elderly in Home | 187,826 | 191,120 | 203,596 | 206,122 | 193,034 | 187,089 | 196,989 | 205,862 | 196,542 | 187,980 |
| Meals Served to Elderly at Senior Centers | 119,183 | 125,741 | 127,143 | 120,345 | 119,763 | 118,683 | 117,746 | 115,530 | 104,905 | 93,413 |
| Adult Day Care Service Provided (hours) | 37,702 | 35,265 | 39,962 | 43,381 | 42,217 | 41,204 | 48,321 | 50,028 | 49,917 | 41,754 |
| Child Abuse Investigations | 2,368 | 2,158 | 2,266 | 2,512 | 2,566 | 2,770 | 3,303 | 3,635 | 3,639 | 3,729 |
| Child Support Accounts Maintained | 8,677 | 8,793 | 9,330 | 10,477 | 10,974 | 11,854 | 12,624 | 13,854 | 14,772 | 13,749 |

Source: County of Broome Departments

County of Broome

Operating Indicators by Function – Last Ten Fiscal Years

Table 20 (Continued)

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Culture and Recreation | | | | | | | | | | |
| Volumes in Collection | 254,928 | 252,267 | 200,201 | 205,394 | 196,442 | 201,424 | 199,466 | 203,728 | 205,101 | 213,753 |
| Volumes Borrowed | 372,497 | 629,286 | 476,306 | 566,306 | 504,228 | 471,284 | 489,415 | 442,581 | 384,554 | 398,103 |
| Arena Attendance | 251,897 | 279,627 | 353,013 | 311,247 | 283,908 | 289,597 | 276,823 | 247,466 | 224,075 | 251,314 |
| Forum Attendance | 59,384 | 54,455 | 72,777 | 65,257 | 61,304 | 64,986 | 62,116 | 64,080 | 49,722 | 45,897 |
| Park Attendance | 2,144,846 | 2,074,627 | 1,368,047 | 1,881,265 | 2,254,398 | 1,785,283 | 2,460,519 | 2,048,938 | 2,274,215 | 1,831,736 |
| Home and Community Services | | | | | | | | | | |
| Land Use Reviews and Opinions | 45 | 102 | 115 | 111 | 257 | 262 | 217 | 215 | 177 | 170 |
| Riverbank Area Cleaned (Mileage) | 20 | 14 | 21 | 10 | 8.4 | 12.0 | 15.4 | 12.0 | 6.3 | - |
| Riverbank Waste Removed (Tonnage) | 10 | 7 | 7 | 3 | 1.1 | 2.6 | 3.0 | 2.9 | 1.3 | - |
| Mass Transit | | | | | | | | | | |
| Total Bus Mileage | 1,435,201 | 1,540,832 | 1,549,839 | 1,539,806 | 1,392,559 | 1,401,512 | 1,507,229 | 1,403,790 | 1,347,650 | 1,287,193 |
| Bus Passengers | 2,389,728 | 2,449,603 | 2,559,414 | 2,546,313 | 2,598,167 | 2,710,750 | 2,860,870 | 2,827,684 | 2,708,579 | 2,467,481 |
| BC Lift / Office for Aging Mini-Bus Passengers | 64,767 | 71,133 | 75,619 | 75,589 | 78,267 | 76,218 | 80,933 | 78,035 | 74,503 | 71,820 |
| Nursing Home | | | | | | | | | | |
| Resident Days | 100,677 | 106,773 | 104,790 | 134,459 | 134,803 | 133,588 | 132,784 | 125,366 | 120,394 | 109,737 |
| Physical Therapy Sessions | 1,880 | 3,216 | 5,087 | 4,683 | 4,960 | 5,332 | 8,868 | 10,723 | 8,995 | 9,121 |
| Occupational Therapy Sessions | 1,197 | 1,585 | 2,301 | 2,096 | 2,569 | 2,455 | 3,098 | 4,287 | 4,174 | 4,461 |
| Speech Therapy Sessions | 700 | 482 | 624 | 457 | 446 | 419 | 479 | 593 | 463 | 540 |
| Solid Waste Management | | | | | | | | | | |
| Tonnage Landfilled | 111,373 | 133,479 | 210,198 | 212,381 | 205,927 | 261,718 | 226,699 | 200,390 | 255,870 | 255,870 |
| Tonnage Recycled | 17,026 | 11,975 | 11,821 | 11,747 | 11,825 | 14,847 | 14,147 | 13,513 | 13,613 | 4,010 |
| Tonnage Hazardous Waste Disposal | 62 | 69 | 47 | 74 | 93 | 72 | 81 | 10 | 92 | 92 |
| Airport | | | | | | | | | | |
| Airlines Available | 3 | 3 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 |
| Number of Flights | 18,414 | 16,930 | 17,987 | 15,775 | 12,211 | 10,420 | 8,880 | 8,321 | 8,255 | 8,165 |
| Passengers | 115,737 | 117,117 | 130,600 | 137,505 | 125,506 | 109,726 | 107,557 | 100,402 | 110,868 | 109,408 |

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|---------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| General Government | | | | | | | | | | |
| Cars | NA | NA | 115 | 121 | 120 | 136 | 88 | 61 | 102 | 109 |
| Trucks | NA | NA | 132 | 129 | 128 | 98 | 134 | 110 | 98 | 101 |
| Mini-Vans | NA | NA | 39 | 41 | 43 | 52 | 59 | 45 | 79 | 71 |
| Motorcycles | NA | NA | 2 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Public Safety | | | | | | | | | | |
| Police Stations and Substations | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 | 5 |
| Patrol Vehicles | 18 | 18 | 18 | 18 | 18 | 18 | 19 | 19 | 19 | 19 |
| Transport Vans | 9 | 9 | 9 | 6 | 7 | 7 | 8 | 8 | 8 | 8 |
| SWAT Trucks | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Health | | | | | | | | | | |
| Cars | 5 | 5 | 5 | 5 | 5 | 7 | 7 | 7 | 5 | 5 |
| Transportation | | | | | | | | | | |
| County Roads (Miles) | 339.2 | 339.2 | 339.2 | 339.2 | 339.2 | 343.2 | 343.2 | 343.2 | 343.2 | 343.2 |
| County Bridges | 105 | 106 | 105 | 104 | 104 | 105 | 105 | 105 | 109 | 105 |
| Traffic Lights | 3 | 3 | 3 | 3 | 3 | - | - | - | - | - |
| Plow Trucks | 26 | 26 | 27 | 17 | 17 | 17 | 19 | 29 | 29 | 33 |
| Culture and Recreation | | | | | | | | | | |
| Libraries | 5 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 | 1 |
| Park Acreage | 2,666 | 2,666 | 2,666 | 3,057 | 3,057 | 3,057 | 3,057 | 3,057 | 3,057 | 3,057 |
| Picnic Shelters | 14 | 14 | 14 | 15 | 17 | 17 | 17 | 16 | 16 | 17 |

Source: County of Broome Departments

County of Broome

Capital Indicators by Function – Last Ten Fiscal Years

Table 21 (Continued)

| | 2002 | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 | 2010 | 2011 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Home and Community Services | | | | | | | | | | |
| Landfill Acreage (Prior to Proprietary Accounting) | 40 | 40 | 40 | 40 | 32 | 32 | 32 | 32 | 32 | 32 |
| Mass Transit | | | | | | | | | | |
| Buses | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 43 | 52 | 50 |
| Mini-Buses | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 8 | 10 | 10 |
| 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 | | | | | | | | | | |
| Landfill Acreage | 140 | 140 | 140 | 140 | 125 | 125 | 125 | 125 | 115 | 115 |
| Compactors | 3 | 3 | 5 | 2 | 2 | 2 | 2 | 2 | 2 | 2 |
| Dump Trucks | 3 | 4 | 4 | 4 | 5 | 4 | 4 | 5 | 2 | 2 |
| Bull Dozers | 3 | 3 | 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) | 552 | 552 | 552 | 641 | 641 | 729 | 729 | 729 | 729 | 729 |

Source: County of Broome Departments

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