

Broome County

Financial Update

December 7, 2023

Office of Management and Budget

Property Tax Levy Cap Calculations as of 10/12/2023

NYS Comptroller's Property Tax Cap Form (Chapter 97 of the Laws of 2011)

Tax Levy Limit (Cap) Before Exclusions:

Tax Levy Fiscal Year Ending (FYE) 12/30/23	\$72,301,051
Tax Base Growth Factor (per state)	<u>x 1.0027</u>
	\$72,496,264
PILOTS Receivable FYE 12/30/23	<u>+ \$1,381,000</u>
	\$73,877,264
Total Exclusion Amount Claimed in FYE 2023	<u>- 0</u>
	\$73,877,264
Allowable Levy Growth Factor (2.0%)	<u>x 1.02</u>
	\$75,354,809
PILOTS receivable FYE 12/30/24	<u>- \$1,357,673</u>
Total Tax Levy Limit Before Adj/Exclusions	\$73,997,136

continued

Property Tax Levy Cap Calculations, continued

Adjustments/Exclusions:

Transfer of Government Function (In/Out)	\$	0
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Tax Levy Necessary for Pension Contribution Expenditures caused by growth in the system average actuarial contribution rate (ERS) or normal contribution rate (TRS) in excess of 2 percentage points:

Employees Retirement System (ERS)	<u>102,773</u>
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Total Adjustments/Exclusions	\$102,773
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continued

Property Tax Levy Cap Calculations, continued

Total Tax Levy Limit Before Adjustments/Exclusions	\$73,997,136
Total Adjustments/Exclusions	<u>+ 102,773</u>
FYE 2024 Tax Levy Limit Adjusted for Transfers plus Exclusions	\$74,099,909
2024 Property Tax Levy Limit	\$74,099,909
2024 Proposed Levy	<u>- \$72,208,415</u>
Difference in Tax Levy Limit and Proposed Levy	\$1,891,494

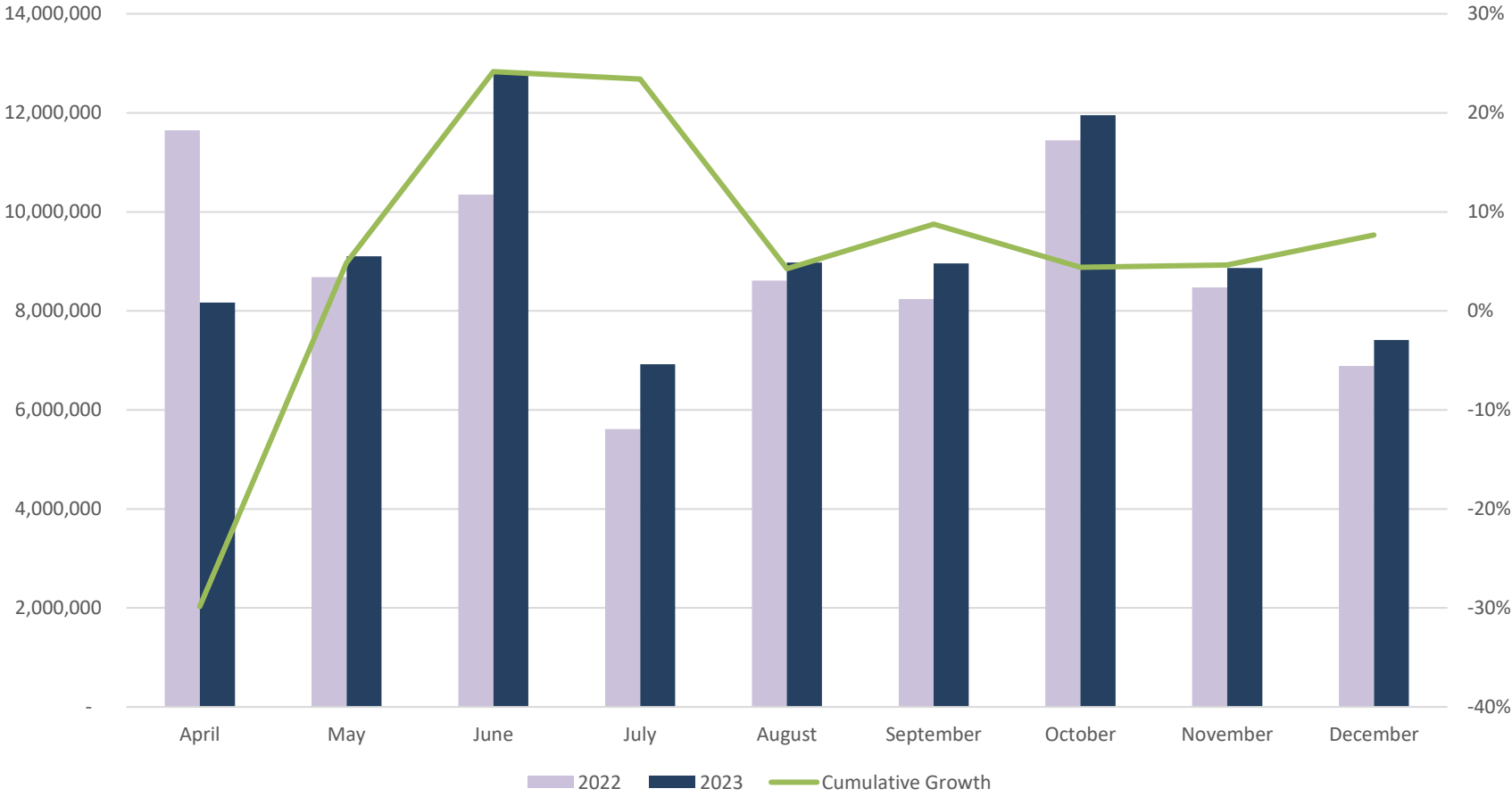
Sales Tax Year through December 7, 2023

**NYS Sales Tax Revenues
Total and County Revenues
By Receipt
As of December 7, 2023**

Date Received 2022/2023	Gross Receipt				County Revenue			
	2022	2023	2023 over (under) 2022	Cumulative Growth	2022	2023	2023 over (under) 2022	Cumulative Growth
* Color coded per quarter								
February 6 / February 7	\$ 5,665,001.53	\$ 7,208,608.28	\$ 1,543,606.75	27.25%	\$ 3,540,625.96	\$ 4,505,380.18	\$ 964,754.22	27.25%
March 6 / March 7	9,853,763.20	11,964,537.53	\$ 2,110,774.33	23.55%	6,158,601.99	7,477,835.96	\$ 1,319,233.97	23.55%
March 10 / March 13	2,160,816.42	2,402,380.15	\$ 241,563.73	22.04%	1,350,510.26	1,501,487.59	\$ 150,977.33	22.04%
April 6 / April 7	16,446,299.50	10,613,299.49	\$ (5,833,000.01)	-5.68%	10,278,937.19	6,633,312.18	\$ (3,645,625.01)	-5.68%
April 12 / April 13	2,193,480.96	2,461,392.83	\$ 267,911.87	-4.60%	1,370,925.60	1,538,370.52	\$ 167,444.92	-4.60%
May 4 / May 5	10,867,706.20	12,086,786.69	\$ 1,219,080.49	-0.95%	6,792,316.38	7,554,241.68	\$ 761,925.30	-0.95%
May 12 / May 15	3,023,309.38	2,481,213.68	\$ (542,095.70)	-1.98%	1,889,568.36	1,550,758.55	\$ (338,809.81)	-1.98%
June 6 / June 7	11,977,426.31	12,126,843.96	\$ 149,417.65	-1.36%	7,485,891.44	7,579,277.48	\$ 93,386.04	-1.36%
June 12 / June 13	2,402,377.95	2,405,513.38	\$ 3,135.43	-1.30%	1,501,486.22	1,503,445.86	\$ 1,959.64	-1.30%
June 29 / June 30	2,176,174.51	6,026,850.82	\$ 3,850,676.31	4.51%	1,360,109.07	3,766,781.76	\$ 2,406,672.69	4.51%
June 30 / July 3	5,804,129.67	6,701,954.94	\$ 897,825.27	5.39%	3,627,581.04	4,188,721.84	\$ 561,140.80	5.39%
July 12 / July 13	3,173,494.13	4,376,779.90	\$ 1,203,285.77	6.75%	1,983,433.83	2,735,487.44	\$ 752,053.61	6.75%
Aug 4 / Aug 7	11,297,155.65	11,836,698.87	\$ 539,543.22	6.49%	7,060,722.28	7,397,936.79	\$ 337,214.51	6.49%
Aug 11 / Aug 14	2,480,568.15	2,528,760.30	\$ 48,192.15	6.37%	1,550,355.09	1,580,475.19	\$ 30,120.10	6.37%
Sept 7 / Sept 8	10,828,248.16	11,915,166.78	\$ 1,086,918.62	6.76%	6,767,655.10	7,446,979.24	\$ 679,324.14	6.76%
Sept 12 / Sept 13	2,354,157.44	2,420,984.61	\$ 66,827.17	6.67%	1,471,348.40	1,513,115.38	\$ 41,766.98	6.67%
Oct 5 / Oct 6	15,210,558.40	16,068,437.84	\$ 857,879.44	6.54%	9,506,599.00	10,042,773.65	\$ 536,174.65	6.54%
Oct 12 / Oct 13	3,102,351.83	3,054,287.89	\$ (48,063.94)	6.33%	1,938,969.89	1,908,929.93	\$ (30,039.96)	6.33%
Nov 6 / Nov 7	11,214,708.76	11,869,428.95	\$ 654,720.19	6.29%	7,009,192.98	7,418,393.09	\$ 409,200.11	6.29%
Nov 10 / Nov 13	2,341,497.15	2,314,915.92	\$ (26,581.23)	6.16%	1,463,435.72	1,446,822.45	\$ (16,613.27)	6.16%
Dec 6 / Dec 7	11,018,917.34	11,862,463.40	\$ 843,546.06	6.27%	6,886,823.34	7,414,039.63	\$ 527,216.29	6.27%
Dec 12 / Dec 13	2,300,896.75		\$ (2,300,896.75)		1,438,060.47		\$ (1,438,060.47)	
Dec 28 / Dec 29	6,874,848.97		\$ (6,874,848.97)		4,296,780.61		\$ (4,296,780.61)	
Dec 29 / Jan 2 2024	6,853,995.56		\$ (6,853,995.56)		4,283,747.23		\$ (4,283,747.23)	
Jan 12/Jan 13, 2024	4,814,502.13		\$ (4,814,502.13)		3,009,063.83		\$ (3,009,063.83)	
Feb 6 / Feb 7, 2024	5,966,743.43		\$ (5,966,743.43)		3,729,214.64		\$ (3,729,214.64)	
Feb 11 / Feb 14, 2024	2,796,273.95		\$ (2,796,273.95)		1,747,671.22		\$ (1,747,671.22)	
Total to Date	\$ 145,592,142.64	\$ 154,727,306.21	\$ (20,472,097.22)		\$ 90,995,089.14	\$ 96,704,566.39	\$ (12,795,060.76)	
Annual Total	\$ 175,199,403.43	\$ 154,727,306.21	\$ (20,472,097.22)		\$ 109,499,627.14	\$ 96,704,566.39	\$ (12,795,060.76)	
				Budget	\$ 94,674,568.00	\$ 106,201,497.00		
				% of Budget (to Date)	96.11%	91.06%		
				% of Budget (for year)	115.66%	91.06%		

Sales Tax Year through December 7, 2023

County Share of Sales Tax



Questions?