



# Broome County

## Financial Update

October 12, 2023

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Office of Management and Budget

# NYS OSC – Fiscal Stress Monitoring System

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# Background

Office of the State Comptroller created the Fiscal Stress Monitoring System in 2013 and enhanced in 2017.

- To identify issues with budgetary solvency for NYS municipalities.
- Does the municipality generate enough revenue to meet expenditures?

The System analyzes prior year financial information from each municipality against financial and environmental indicators.

- Financial indicators measure key drivers of fiscal stress
- Environmental indicators are economic and demographic

# Financial Indicators

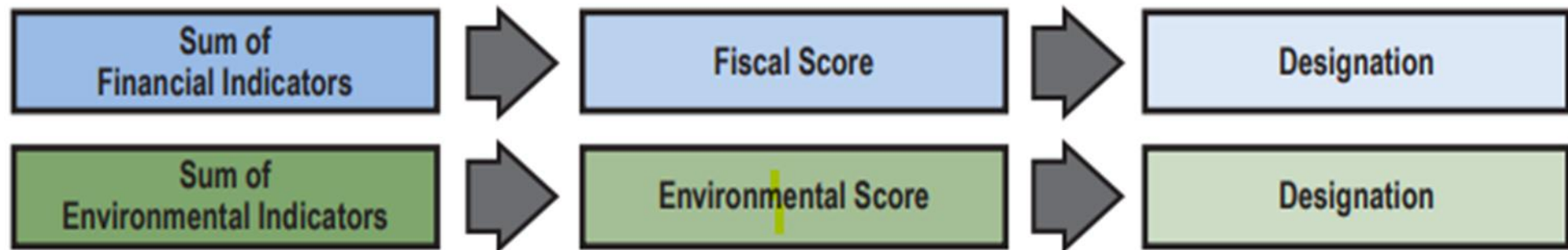
- ❖ Year-End Fund Balance
- ❖ Operating Deficits/Surplus
- ❖ Cash Position
- ❖ Use of Short-Term Cash-Flow Debt Issuance
- ❖ Fixed Costs

# Environmental Indicators

- ❖ Change in Population
- ❖ Households with Public Assistance
- ❖ Percent of Population Under 18 and Over 65
- ❖ Percent Change in Home Value
- ❖ Median Household Income
- ❖ Unemployment Rate
- ❖ Reliance on State and Federal Aid

# Calculation

Each municipality receives two designations based on total scoring for each indicator.



# County of Broome Results: No Designation

Financial Indicators	
Category	Points
Year End Fund Balance	0
Operating Deficits – Last Three Years	0
Cash Position	0
Use of Short Term Cashflow Debt – 3-year Trend	0
Fixed Costs –Personnel/Benefits & Debt Service	0
Total	0

# County of Broome Results: No Designation

Environmental Indicators	
Category	Points
Population – Change in Population 2016-2021	0
Poverty – Percent of Households with Public Assistance	0
Age - % of Population Under 18 and Over 65	0
Tax Base – Percent Change in Home Value	6.67
Income – Median Household Income	0
Unemployment – 2021 Unemployment Rate	0
State and Federal Aid – Reliance on State and Federal Aid	13.33
	Total 20





# Questions?

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