WARREN COUNTY TREASURER

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To: **County Board of Supervisors and Department Heads**
From: Warren County Treasurer
Date: August 31, 2026
Subject: July 2026 Budget Analysis Report

Budget Analysis Report

The purpose of this monthly Budget Analysis Report is to inform County Supervisors of current and emerging budget risks. Early identification allows for timely corrective action.

This report analyzes County department revenues and expenditures as of July 31, 2026

EXECUTIVE SUMMARY, with page notations for details:

- General Fund Balance: Surplus exceeds minimum balance by **$700,000** (p. 2)
- Sales Tax: Collections totaling $43,676,812 are **5.6%** above July 2025 and at **6.1%** ahead of budget (p. 3)
- Interest & Earnings: Revenue is $1,451,862 or **12.7%** increase over July **2025** and **7.6% above** budget. The increase is largely the result of changes in our liquidity improvements with CashVest, resulting in maximized earnings of every available taxpayer's dollar (p. 4)
- Adult-Use Cannabis: the payment received in July was distributed in August when the needed information from OCM was received (p. 4)

- Occupancy Tax: Collections totaled $2,013,410 through July and are **7.2%** ahead in the same period in 2025 (p. 5)
- Psychiatric/Criminal Costs: Expenditures total $515,287 through July, representing 64% of the adopted budget (p. 7)
- CDTA: Additional Mortgage Tax revenue increased **28%** year over year, fully funding the CDTA contract (p. 7)
- Debt summary – DPW is committed to spending 85% of the 12Mil Culvert Bond by November 2027 to manage the risk of arbitrage (pp.7-8)
- County-Wide UKG Time and Attendance Implementation: the successful implementation of UKG Ready in June 2026, addressing NYS OSC and external auditors' findings. The Sheriff's Department is scheduled to go live in October 2026

General Fund Balance:

The following shows the balance of unappropriated surplus for the General Fund as of the date of this report compared to the minimum balance needed to operate which equals two months of operating expenses or 16.7%.

Fund Balance Surplus – December 31,2025	$37.1M
Appropriated for 2026 Budget	$(1.9) M
Unappropriated Surplus - 2026	$35.5M
Additional Appropriated During 2026	$(145)K*
Balance Unappropriated Surplus 2026	$35.4M
Minimum Surplus Balance Needed (2 months operating expense)	**$34.6M**
Balance of Surplus Exceeding/(Below) Minimum Balance	**$700K**

*** -** The details of the Additional Appropriated Surplus through March 2026 are as follows**:**

Date	Resolution	Description	Amount
03/24/2026	129	Treasurer – Forensic Audit	**$145,000**

REVENUES as of July 31,2026

Sales Tax:

- Sales tax collections through July 31, 2026, exceeded the same period in 2025 by $2,320,723, an increase of 5.6%.
- We received **$2,515,319** more in sales tax through July 31st, 2026, than budgeted, which is a 6.1 % increase.
- The net County budget surplus after accounting for the distribution to the Towns and Village is $1,333,120

Interest & Earnings

• As of July 31, 2026, Interest & Earnings revenue exceeded the same period in 2025 by $163,570, representing a 12.7% increase.

• Interest revenue is **ahead of budget** projections by $102,613 or **7.6%.**

• The ICS (Insured Cash Sweep) account established in December 2025 for Culvert Repair Bond proceeds earned $233,007 through July 31, 2026. These earnings may only be used to offset debt payments.

• Below is a breakdown of interest earned through July 31,2026, for the General bank account, Insured Cash Sweep investment account, and Wealth Management investment account.

Account	Interest Rate	July 2026 Revenue	July 2025 Revenue	Amount change	% Change
General Checking	2%	$155,879	$449,825	($293,946)	-65%
General Insured Cash Sweep	3.6%	$638,963	$563,927	$75,036	13%
Wealth Management	4.1 %	$657,021	$274,541	$382,480	139%
TOTAL		**$1,451,862**	**$1,288,293**	**$163,570**	**12.7%**

Adult Use Cannabis:

- July 23,2026, we received a deposit of $136,374, please see below the distribution in August when we finally received the breakdown of sales by municipalities from the Office of Cannabis Management

2nd Qtr	**Adult Use Cannabis Distribution A.631 00**			
	(March 2026 to May 2026 sales)			
	Amout Received	Date	75% Distrib	
	$ 136,373.90	7/23/2026	$ 102,280.43	
		Sales	Allocation	Distribution $
	City of Glens Falls	$ 1,297,387.49	34.19%	$ 34,966.12
	Town of Queensbury	$ 1,950,763.88	51.40%	$ 52,575.38
	Town of Warrensburg	$ 546,874.99	14.41%	$ 14,738.92
		$ 3,795,026.36	100.00%	$ 102,280.43

Occupancy Tax:

- Please see below the occupancy tax figures through July 31st,2026
- We are now receiving STR payments quarterly rather than at year-end so the significant percentage increase of 98% is misleading
- The more meaningful indicator is the Hotel, Motel, and Resort sector, which accounts for approximately 80% of total occupancy tax collections. This sector is currently down more than 4% year over year,

despite a significant portion of the peak tourism season having already passed

Occupancy Tax Receipts YoY
As of 7/31/2026

TOTAL RECEIPTS

2026 Revenue Collected Through 7/31/**2026**	$	2,009,819.85
Unallocated Q1& Q2 Platform Receipts	$	3,590.86
2026 Adjusted Total	$	2,013,410.71
2025 Revenue Collected Through 7/31/**2025**	$	1,878,084.68
Increase/Decrease from 2025	**$**	**135,326.03**
Percent Change:		**7.2%**

HOTEL MOTEL & RESORT

2026 Revenue Collected Through 7/31/2026	$	1,596,971.98
2025 Revenue Collected Through 7/31/2025	$	1,670,287.08
Increase/Decrease from 2025	**$**	**(73,315.10)**
Percent Change:		**-4.4%**

SHORT TERM RENTAL COLLECTIONS

2026 Revenue Collected Through 7/31/2026	$	412,847.87
2025 Revenue Collected Through 7/31/2025	$	207,797.60
Increase/Decrease from 2025	**$**	**205,050.27**
Percent Change:		**98.7%**

County Clerk:

County Clerk Fees:

- As of July 31st, 2026, the department received **$**754,970 compared to $730,370 during the same period in 2025, representing a **3.3% increase.**
- The 2026 actual revenue is **7.8%** ahead of the expected 2026 budgeted amounts due to higher administrative fees. The budgeted amount through July 2026 is $700,000

Mortgage Tax:

- Mortgage Tax revenue through July 31st,2026 totaled $1,510,541 compared to $1,191,784 during the same period in 2025, representing a **26%** increase
- Actual 2026 revenue is currently **29%** ahead of budgeted expectations. Variances are directly tied to the positive housing market activity.

Auto Use Tax:

- As of July 31,2026, only January through June Auto Use Tax revenues had been received. This analysis compares those months with the same period in 2025. The County Clerk's Office continues working with the State to resolve delays.
- January though June 2026 Auto Use Tax was $7,062 (2.7%) below the same period in 2025.
- Actual 2026 revenue of $252,048 is **6.1%** ahead of budgeted expectations of $237,500. Auto Use Tax revenue is tied to vehicle registration numbers and weight-based charges for Warren County residents.
- This analysis reflects a six-month comparison and is not yet indicative of a full-year trend.

Building Permits

- Building Permit revenue through July 31, 2026, exceeded the same period in 2025 by $59,501 (40%). This increase is attributable to both higher permit fees and the scale of current development projects.

- Revenue exceeded budget expectations by $46,014 or **29%**

EXPENDITURES:

Psychiatric Exp/Criminal:

- As of July 31st, 2026, **64%** of the budget has been utilized, compared with **88%** by the same date in the prior year. The adopted budget in the prior year was significantly under budgeted
- Expenditures as of July 31st totaled $515,287 compared with an annual budget of $800,000.

CDTA:

- The CDTA contract is funded entirely (100%) through the County's allocated Additional Mortgage Tax revenue. Because this funding source is directly tied to overall mortgage tax collections, available revenue fluctuates with market activity.
- As of July 31st, 2026, Additional Mortgage Tax receipts totaled $775,037, compared to $603,179 through July 31st, 2025. This represents an increase of **$171,857** or approximately **28.5%** year over year

DEBT SUMMARY:

The following schedule presents the County’s outstanding debt as of July 31, 2026, along with projected ending debt balances for future years. Rating agencies, such as S&P and Moody’s, generally recommend that a government’s annual principal and interest payments remain below 10% of property tax revenues.

Warren County's total annual principal and interest payments for 2026 are approximately $4.4 million, compared with a total property tax levy of $58.5 million. This represents approximately 7.5% of the total tax levy, placing the County in a healthy position and below the 10% benchmark.

Warren County
County Debt - Future Balances

Bonds	Current Balance	End of 2026 Balance	2027	2028	2029	2030-2034	2035-2039	2039-2040
Recovery Act Bonds, Various Proj	8,660,000	7,840,000	6,990,000	6,110,000	5,200,000	-	-	-
Court Expansion - 2015	4,720,000	4,305,000	3,880,000	3,445,000	2,995,000	530,000	-	-
Court Expansion - 2017	5,520,000	5,120,000	4,715,000	4,295,000	3,865,000	1,550,000	-	-
SUNY Adirondack NSTEM - 2017	3,735,000	3,465,000	3,190,000	2,905,000	2,615,000	1,050,000	-	-
Paving, Culverts and SUNY ADK \	18,935,000	18,045,000	17,110,000	16,125,000	15,090,000	9,095,000	1,665,000	-
Leased Commitments								
Copiers/Printers - National Busines	135,457	68,690	-	-	-	-	-	-
Copier - Toshiba	11,835	7,936	3,871	-	-	-	-	-
Office Space - Mental Health	71,070	36,060	-	-	-	-	-	-
Total Outstanding	41,788,362	38,887,686	35,888,871	32,880,000	29,765,000	12,225,000	1,665,000	-

Budget Exception Report

- Please see the attached Budget Exception report which summarizes budgeted expenditure line items where there is currently a problem or there may be a problem in the future. We are reporting on an exception basis only.

- Each department is responsible for monitoring its budget, including salary and fringe benefit appropriations, to ensure expenditure remains within authorized levels. If a budget issue is identified, corrective action should be taken immediately. State law prohibits the County from incurring expenditures without sufficient appropriations.
- We appreciate the County Administrator's office support in addressing these over budgets in a timely manner.