WARREN COUNTY TREASURER

Warren County Municipal Center
1340 State Route 9
Lake George, New York 12845-9803

Tel: 518-761-6375

Christine V. Norton
County Treasurer

Monica I. Stark
Deputy Treasurer

To: **County Board of Supervisors and Department Heads**
From: Warren County Treasurer
Date: November 4th, 2026
Subject: **September 2026 Budget Analysis Report**

EXECUTIVE SUMMARY, with page notations for details:

- **General Fund Balance**: Surplus exceeds minimum balance by **$300K**(p. 2,3).
- **2025 Single Audit**: The County received an unmodified audit opinion, and the required federal and state reports have been submitted by the September 30th deadline.
- **ARPA**- approximately **$80K** remains unspent and must be expended by the end of the year (p. 3).
- **Sales Tax**: Collections totaling **$60M** are up **$3.2M** or **5.6%** above September 2025 and **$3.5M** or **6.1%** ahead of budget (p. 4,5).
- **Occupancy Tax collections**: Revenues totaled **$5.7M** through September 30th and are **4.1%** ahead of the same period in 2025. While most of this increase is attributed to a timing difference cause by the new quarterly vs annual collection of STR Occ Tax, a more accurate overall increase is reflected in the Hotels, Motels and Resorts collections, which are up 1.2% YOY (p. 6).

- **CDTA**: Additional Mortgage Tax revenue increased by **$304K** or **37%** YOY, fully funding the CDTA contract (p. 10).
- **Interest & Earnings**: Revenue is **$192K** or **11%** increase over September 2025 and **$177K** or **10%** above budget. This increase is the direct result of the Treasurer's change in the cash management strategy (p. 7).
- **Adult Use Cannabis**- The County received **$175K** on October 26,2026. **75%** was subsequently distributed to the applicable municipalities (p. 7,8).
- **Casino revenue:** The County received **$211K** in non-host casino revenue for the period December 2023 through September 2024 (p. 8).
- **Reserves**: Committed reserve balances increased by 2% compared with the prior year (p. 12).

General Fund Balance:

The following shows the most up to date balance of unappropriated surplus for the General Fund 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	$35.2M
Additional Appropriated During 2026	$(307)K*
Unappropriated Surplus Balance 2026	$34.9M
Minimum Surplus Balance Required (two months operating expenses)	**$34.6M**
Balance of Surplus Exceeding/(Below) Minimum Balance	**$300K**

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

Date	Resolution	Description	Amount
03/24/2026	129	Treasurer – Forensic review	**$145,000**
9/21/2026	356	Sheriff – Settlement	**$87,500**
10/19/2026	404	Planning – Capital project local match	**$50,000**
10/19/2026	407	Finance – Salary for Commissioner of Finance	**$25,000**

REVENUES as of September 30,2026

American Rescue Plan Act (ARPA):

As of 9/30/2026, the entire amount of ARPA funding received has been obligated and we have completed our 3rd Quarter 2026 reporting. The breakdown between expended and encumbered is as follows:

	9/30/2026
ARPA Funding Received	$12,420,372
Expended to Date	(12,340,150)
Encumbered to Date	(80,222.43)
Unobligated Balance	$ -

Below is a breakdown of the outstanding projects:

Project Name	Amount
Employment and Training Trades Position	$3,603
OES Marine Rescue Team	$13,041
Warren County Planning Admin	$14,375
County Boardroom Renovations	$49,203
	$80,222

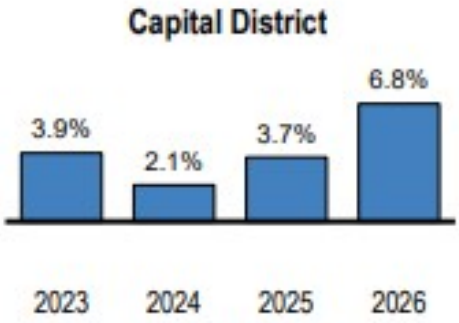
Departments with purchase orders encumbering ARPA funds must fully expend those funds by the end of the year. Any remaining unspent funds will need to be returned to the Treasury.

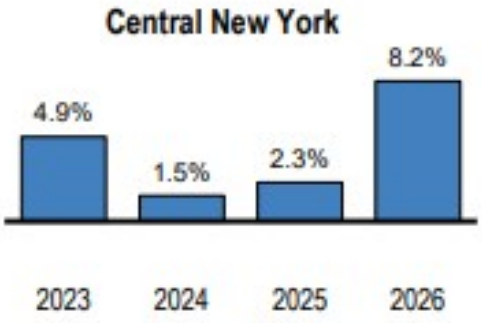
If a department determines that a purchase order is no longer needed, the funds may be reallocated to a different project. However, reallocation is only permitted if "the new project" was already obligated as of December 31, 2024.

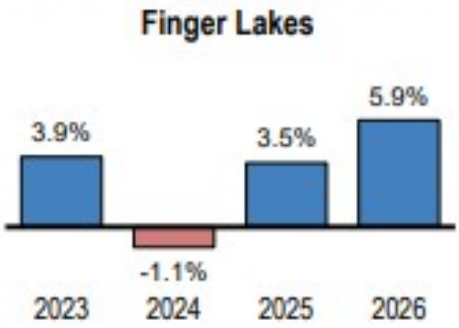
County Treasurer

Sales Tax:

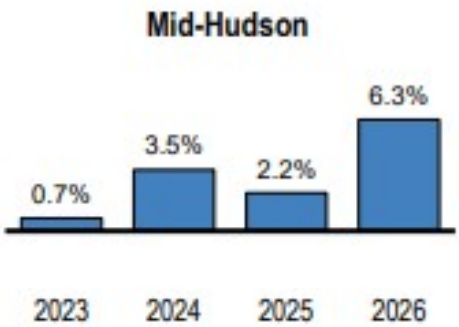
- Sales tax collections through September 30th, 2026, exceeded the same period in 2025 by **$3.2M**, an increase of **5.6%.**
- We received **$3.5M** more in sales tax through September 30th, 2026, than budgeted, which is a **6.1%** increase.
- The net County budget surplus after accounting for the distribution to the Towns and Village is **$1.8M**
- Local Tax collections are driven primarily by *inflation* as measured by the Consumer Price Index and *consumer spending* as measured by Real Personal Consumption Expenditures. Rising prices can increase tax revenues, while changes in purchasing activity can strengthen or weaken collections. Because both are influenced by broader economic conditions and government policies, the precise drivers of sales tax growth and decline are difficult to isolate.
- Below is a graph provided by the Office of the State Comptroller showing the percentage change in Year-To-Date (January- September) Local Sales Tax Collections in NY State by Region, 2023-2026

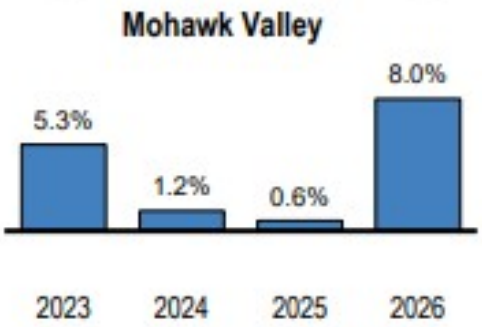

Capital District
3.9%
2.1%
3.7%
6.8%
2023
2024
2025
2026


Central New York
4.9%
1.5%
2.3%
8.2%
2023
2024
2025
2026

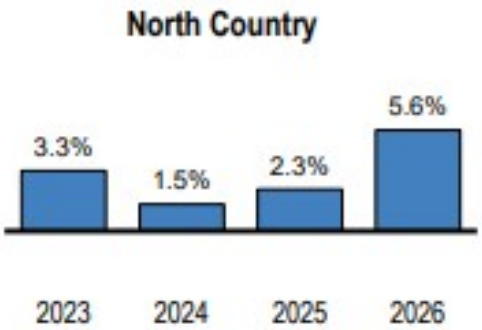

Finger Lakes
3.9%
-1.1%
3.5%
5.9%
2023
2024
2025
2026

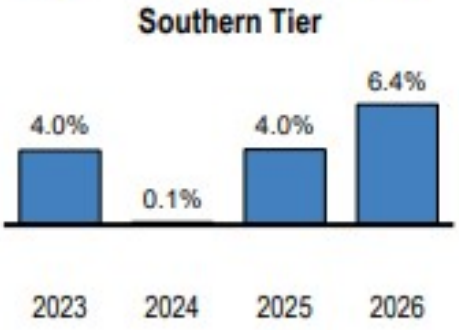

Long Island
1.8%
0.1%
3.0%
7.1%
2023
2024
2025
2026

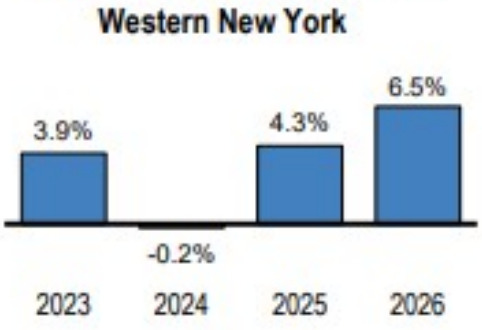

Mid-Hudson
0.7%
3.5%
2.2%
6.3%
2023
2024
2025
2026


Mohawk Valley
5.3%
1.2%
0.6%
8.0%
2023
2024
2025
2026


New York City
6.5%
2.5%
5.7%
8.5%
2023
2024
2025
2026


North Country
3.3%
1.5%
2.3%
5.6%
2023
2024
2025
2026


Southern Tier
4.0%
0.1%
4.0%
6.4%
2023
2024
2025
2026


Western New York
3.9%
-0.2%
4.3%
6.5%
2023
2024
2025
2026

Occupancy Tax Collections:

- Please see below the occupancy tax revenue as of quarter ending March, June and September and Year to Date :

Wednesday, November 4, 2026

Total Receipts

2026 Revenues	**Total Receipts**			**YTD**
	Q1 Jan - Mar	**Q2** April - June	**Q3** July - Sept	
Total Revenue Collected through 2026	$ 358,701	$ 845,907	$ 4,489,381	$ 6,922,696
Total Revenue Collected through 2025	$ 388,374	$ 921,115	$ 4,192,552	$ 6,121,639
Increase/(Decrease) from 2025	$ (29,673)	$ (75,208)	$ 296,829	$ 801,057
Increase/(Decrease) from 2025	-8%	-8%	7%	13%

Analysis: *YTD Warren County occupancy tax is up 13%. In part due to the change in STR filing cycle.*

2026 Revenues	**Hotel Motel Resort Receipts**			**YTD**
	Q1 Jan - Mar	**Q2** April - June	**Q3** July - Sept	
Revenue Collected through 2026	$ 338,264	$ 638,438	$ 4,100,293	$ 5,788,646
Revenue Collected through 2025	$ 359,185	$ 779,312	$ 3,899,667	$ 5,561,175
Increase/(Decrease) from 2025	$ (20,922)	$ (140,874)	$ 200,626	$ 38,831
Increase/(Decrease) from 2025	-6%	-18%	5%	1%

Analysis: *YTD Warren County HMR occupancy tax is up 1%*

2026 Revenues	**Short Term Rental(STR) Receipts**			**YTD**
	Q1 Jan - Mar	**Q2** April - June	**Q3** July - Sept	
STR Revenue Collected through 2026	$ 20,438	$ 207,468	$ 389,088	$ 1,134,051
STR Revenue Collected through 2025	$ 29,189	$ 141,803	$ 294,886	$ 560,464
Increase/(Decrease) from 2025	$ (8,751)	$ 65,665	$ 94,203	$ 151,117
Increase/(Decrease) from 2025	-30%	46%	32%	27%

Interest & Earnings

- As of September 30, 2026, Interest & Earnings revenue exceeded the same period in 2025 by **$192,184**, representing an **11%** increase.
- Interest revenue is **ahead of budget** projections by **$177,338** or **10%.**
- Below is a breakdown of interest earned through September 30th ,2026, for the General bank account, General Insured Cash Sweep investment account, and Wealth Management investment account
- We are strategically allocating more funds to higher-interest-bearing accounts to maximize investment earnings and generate additional revenue .

Account	Interest Rate	September 2026 Revenue	September 2025 Revenue	Amount Change	% Change
General Checking	2%	$191,062	$588,659	($397,596)	-67%
General Insured Cash Sweep	3.7%	$842,556	$725,635	$116,921	16%
Wealth Management	4.7 %	$878,470	$405,610	$472,860	116%
TOTAL		**$1,912,088**	**$1,719,904**	**$192,184**	**11%**

Adult Use Cannabis:

- In October 2026, the County received a deposit of $175,675.
- Below is the 75% distribution to municipalities that reported sales.

3rd Qtr	Adult Use Cannabis Distribution A.631 00			
	(June 1,2026 to August 31,2026 sales)			
	Amout Received	Date	75% Distrib	
	$ 175,674.77	10/26/2026	$ 131,756.08	
		Sales	Allocation	Distribution $
	Town of Warrensburg	$ 666,417.00	15.37%	$ 20,248.75
	Town of Queensbury	$ 2,438,939.75	56.24%	$ 74,105.99
	City of Glens Falls	$ 1,230,934.48	28.39%	$ 37,401.34
		$ 4,336,291.23	100.00%	$ 131,756.08

- The July deposit was $136K and the April deposit was $98K, demonstrating a continued increase in this revenue source

Casino Revenue:

- On September 30, 2026, Warren County received **$211,986** from the New York State Gaming Commission, representing its non-host share of casino revenue earned from December 2023 through September 2024.
- Prior to this payment, Warren County received approximately **$392K** in April 2026 for revenue earned from July 2022 through December 2023.
- Warren County's allocation is based on its share of the population, as determined by the New York State Department of Labor.
- For comparison, Hamilton County received $16,469, while Essex County received $120,545.

County Clerk Fees:

- As of September 30th, 2026, the department received **$980K** compared to **$933K** during the same period in 2025, representing a **5%** increase**.**
- The 2026 actual revenue is **8.9%** ahead of the expected 2026 budgeted amounts due to higher administrative fees. The budgeted amount through September 2026 is **$900K**

Mortgage Tax (local and additional):

- Mortgage Tax revenue through September 30th,2026 totaled **$2.2M** compared to **$1.6M** during the same period in 2025, representing a **37%** increase
- Actual 2026 revenue is currently **46%** ahead of budgeted expectations.
- Variances are directly tied to the positive housing market activity.

Auto Use Tax:

- As of September 30,2026, only January through August Auto Use Tax revenues had been received. This analysis compares those months with the same period in 2025.
- January through August 2026 Auto Use Tax is **$12K (3.5%) below** the same period in 2025.
- Actual 2026 revenue of **$337K** is **6.5%** ahead of budgeted expectations of **$316K**.
- Auto Use Tax revenue is tied to vehicle registration numbers and weight-based charges for Warren County residents.

Building Permits

- Building Permit revenue through September 30th, 2026, exceeded the same period in 2025 by **$56K or 26.5%**.
- Revenue exceeded budget expectations by **$65K** or **32%**
- This increase is attributable to both higher permit fees and the scale of current development projects.

EXPENDITURES as of September 30,2026

Occupancy Tax Reserves:

- Below is an analysis of the Occupancy Tax Reserves for July, August and September:

	7/31/2026	8/31/2026	9/30/2026
Occupancy Tax Reserve (includes committements)	$ 2,930,016	$ 1,728,607	$ 3,932,041
Reserve Minimum Balance	$(1,500,000)	$(1,500,000)	$(1,500,000)
Occupancy Tax Reserve - Available Balance	$ 1,430,016	$ 228,607	$ 2,432,041

- As a point of comparison, the available balance at the end of September 2025 was $3,019,647. This difference may be attributable to the timing of revenue collections and expenditures

CDTA contract:

- The CDTA contract is funded entirely 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 September 30th, 2026, Additional Mortgage Tax receipts totaled **$1.1Mil** compared to **$810K** through September 30th, 2025. This represents an increase of **$304K** or approximately **37%** year over year
- The County should conduct a cost/benefit analysis to identify if this 37% increase in County costs is equivalent to a 37% increase in County benefits/services.

DEBT SUMMARY:

The following schedule presents the County's outstanding debt as of September 30th, 2026, along with projected ending debt balances for future years.

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 V	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	-

Reserves Balance at September 30,2026

Committed

General Fund	*Purpose*	*9/30/2026*	*9/30/2025*	*% Change*
Capital				
Rehabilitation of County Buildings	Future building capital costs	$ 45,133	$ 45,133	0%
Up Yonda Repairs & Improvements	Future Up Yonda capital costs	175,793	168,687	4%
Railroad Repairs	Future railroad capital costs	9,580	9,580	0%
County Railroad Repairs	Future County railroad capital costs	152,731	116,838	31%
Computers	Future computer capital costs	45,425	98,686	-54%
Vehicles	Future vehicle capital costs	43,117	174,144	-75%
Airport Repair & Projects	Future airport capital costs	55,165	55,165	0%
SUNY Adirondack Cap Imp	Future SUNY Adironadack capital costs	100,000	100,000	0%
Countryside Rehabilitation	Future Countryside capital costs	3,000	3,000	0%
Election Equipment	Future election equipment costs	249,816	138,940	80%
Total		$ 879,759	$ 910,173	
Other Restricted				
Occupancy Tax	Future costs relating to tourism	$ 3,932,042	$ 3,019,647	30%
Forfeitures Crime	Future Sheriff and DA crime fighting costs	330,501	420,002	-21%
Environmental Testing Fund	Future costs relating to environmental testing	158,916	158,916	0%
Stop DWI	Future costs of the Special Traffic program	40,617	102,215	-60%
Westmount Legacy Costs	Future costs relating to Westmount retirees	3,293,014	3,436,620	-4%
Insurance	Future costs relating to uninsured losses	53,512	12,358	333%
Employee Benefit Accrued Liability	Future costs relating to accrued employee benefits	65,000	65,000	0%
PCB Settlement Fund	Future costs relating to PCB cleanup	17,414	17,414	0%
Opioid (Restricted)	Future costs relating to treatment of opioid addiction	265,135	315,101	-16%
Opioid (Unrestricted)	Future costs relating to treatment of opioid addiction	2,250	101,574	-98%
Total		$ 8,158,403	$ 7,648,847	
Debt Service Fund				
Debt				
Bonded Debt	Future debt service costs	$ 147,461	$ 147,461	0.00%
Total		$ 147,461	$ 147,461	
County Road Fund				
Capital				
Highway Road Projects	Future highway road capital costs	$ 1,101,612	$ 1,376,816	-20%
Total		$ 1,101,612	$ 1,376,816	
Road Machinery Fund				
Capital				
Motor Fuel Farms	Future motor fuel farm capital costs	$ 103	$ 29,172	-100%
Mobile Brine Unit Repairs	Future mobile brine unit repairs	$ 9,940	$ 9,940	0%
Total		$ 10,043	$ 39,112	
GRAND TOTAL		**$ 10,297,278**	**$ 10,122,409**	**$ 174,869**
				2%

Assigned

General Fund				
Other Assigned				
Lawsuits	Future settlements	$ 635,000	$ 900,000	-29%
Total		**$ 635,000**	**$ 900,000**	**$ (265,000)**
				-29%

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 other appropriations, to ensure expenditures remain 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.