

WARREN COUNTY TREASURER

Christine V. Norton
County Treasurer

To: All Supervisors

From: Christine V. Norton, Treasurer

Date: May 25, 2025

Subject: ***Budget Analysis Report: 2024 Year in Review & 1st QTR 2025 Results***

Budget Analysis Report

The ***Treasurer's Responsibility*** is to assess potential risks and impacts on Warren County finances, proactively identifying areas where deviations from the budget could lead to significant financial consequences. Our goal is to proactively inform the Warren County Supervisors & Administrator of these variances so that the necessary and proactive mitigating actions can be taken to ensure a more robust and resilient budget and positive financial outcome.

The ***Warren County Supervisor's & Administrator's Responsibility*** is to understand these risks and their potential consequences on the County's budget and financial wellbeing.

- ***It is imperative that the WC Supervisors and Administrator take the appropriate actions to address these issues and concerns in a timely manner, to proactively and effectively manage County finances.***

2024 YEAR IN REVIEW

CONCERNS:

General Fund Balance:

- There was an **12% decrease** in the General Fund Unappropriated Balance in 2024, the first decrease since **2016**, largely due to NYS unfunded mandates (**\$1.9M/24%**) and Fed/NYS required matching (**\$1.8M/23%**), **overextended line items** in the Sherriff's budget in late 2024 (**\$500K/6%**); and WC/DPW safety needs (**\$480K/6%**). There was also **\$2.7M/34%** spent on **additional DPW Equipment and Road work requests**.
 - Our Bond Rating Agency advised that the above General Fund spend prevented our Bond rating from increasing from AA to AA+, warning that continued reductions to the General Fund Balance could adversely impact our future bond rating.
- **Psychiatric Expense/Criminal:** accounted for **79%** of the **\$1.9M** in NYS mandated costs discussed above. There has been a **645%** increase in this expense since **2021 (5,800% increase since 2019)**, and the **2025** adopted budget is **65%** underfunded compared to the **2024** actual expense (**\$1.7M 2024 actual/\$600K 2025 budget**). As a result, this expense alone could have a significant impact on the 2025 General Fund Balance.

2024 CONCERNS, CON'T:

Sales Tax:

- **The 2025 Adopted Sales Tax Budget:** is based on 2024 year-end sales tax projections vs. 2023 sales tax actuals, so the General Fund Balance upside experienced in prior years will likely not be repeated. However, the NYS STR Sales Tax law is likely to generate at least \$1M in 2025 to counter this. ***Regardless, stringent budget management is required go forward.***

Budget Management and the Budget Analysis Report:

- Not all budget variances were addressed in a timely manner. This is essential to avoid surprises and adverse impact on the General Fund Balance.

Cashflow:

- **Uncollected Tax Levy:** Unpaid Property Taxes due to the County at 12.31.24 now total **\$12M**, presenting a *significant cashflow concern*.
 - The Treasurer is working with the County Attorney on reigning in non-compliance with the County's Installment Agreement Law that should significantly improve our cash flow position in **2026**.
 - ***This 12M cashflow deficit highlights the importance of maintaining an adequate minimum General Fund Unappropriated Balance.***
- **Unpaid County Fed/State Claims** – while significant focus in 2024 reduced outstanding claims by **50%**, continued focus is needed in 2025, as there is still **\$2.6M** in claims greater than 90 days old, with **\$1.5M** over a year-old.
- **County Road Projects** – over the past five years there has been – on average – **\$2.7M, or 37%**, of the County Roads budget unexpended, with a high of **\$5.4M in 2023**.
 - This amount is carried over and **ADDED** to their next fiscal budget.
 - The 2024 unexpended budget is **\$2.8M**.
 - Approximately **\$1.9M, or 12%**, of these unexpended funds have been transferred to various DPW **capital projects from 2021 to 2023**.

Health Insurance Reserve/Surplus (pg. 13):

- There was a **\$1M** Health Insurance Reserve in place from **2014 to 2016**, with a **\$5.9M** Surplus in **2016** to cover any significant unknown claim activity.
- In **2017** the County implemented a Self-Insurance program that resulted in paying BSNENY **\$919K** to terminate their coverage, bringing this reserve down to **\$81K**, with a surplus balance of **\$5.4M**.
 - A surplus is created when more funding is collected for the County and employee portions of health insurance than what is needed to pay health insurance administrative costs and claims.
- In 2024, this Surplus has grown to **\$7.3M**, representing a **35%** increase since **2016**.
- ***The County should consider a plan in 2025, with the help of Marshall & Sterling, to gradually decrease this surplus to an appropriate level, by reducing both employee and employer contributions.***

2024 CONCERNS, CON'T:

2023 External Auditor Internal Control Recommendations:

- The External Auditors, Drescher & Malecki (D&M), found the following internal control weaknesses during their **2023 audit** and recommended the County evaluate:
 - ***Overtime expenditures & timekeeping procedures***
 - Existing policies & procedures are not being followed consistently
 - Significant overtime variances exist vs. budget and prior years
 - Determine if additional written procedures are necessary to ensure proper record keeping and to prevent potential abuse
 - ***Warren County Management and the Board of Supervisors*** advised D&M that the implementation of the County's Time Management System and a thorough review of written policies and procedures, as well as more stringent overtime budget management, would address these internal control weaknesses go forward.
- D&M also made the following observations and recommendations:
 - ***Succession Planning:***
 - Many governments are faced with the concern that there will not be enough qualified or available workers in instances where long tenured employees leave or are eligible to retire.
 - In an effort to ensure continuity and consistency of service delivery, due to employee turnover, the Government Finance Officer's Association (GFOA) encourages governments to address the following key issues and develop strategies concerning succession planning:
 - *Continually assess potential employee turnover*
 - *Develop written policies and procedures to facilitate knowledge transfer*
 - *Encourage personal professional development*
 - *Consider non-traditional hiring strategies*
 - ***Future Reporting Requirements:***
 - The County should evaluate all new Government Accounting Standards Board (GASB) pronouncements to determine the extent the County will be impacted in future years (GASB Statement No. 99 through No.103).

2024 YEAR IN REVIEW

2024 POSITIVES:

- **ARPA:** The County successfully encumbered 100% of the \$12.2M Federal ARPA grant.
- **Sales Tax:** exceeded Prior Year by **\$1.2M (1.7%)**.
- **Occupancy Tax Collections & Enforcement Efforts:**
 - Exceeded prior Year Total by **4%, or \$314K (\$8.0M in 2024 vs. \$7.7M in 2023)**
 - Occ Tax Collection enforcement efforts and the 2024 Granicus Campaign account for **3.3%** of this increase:
 - Enforcement in **\$200K (\$151K of Occ Tax and \$45K in penalties and interest)**, with another **\$184K** expected in 2025.
 - **68%** increase in 2024 penalties & interest (**107K/2024 vs 40K/2023**), with **\$40K** collected YTD Q1 2025
 - Granicus efforts resulted in **122** new registrants and **\$83K** in additional revenue to the County (**\$76K** in Occ Tax, **\$7K** in penalty & interest)

2024 Updates

We have finalized the 2024 numbers and have provided the additional analysis for your further consideration:

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 equates to two months of operating expenses or 16.7%.

| (in Millions) | <u>2025</u> | <u>2024</u> |
|---|---------------|-----------------|
| Beginning General Fund Balance Surplus | \$ 37.9 | \$ 42.2 |
| Appropriated to Balance Following Year's Budget | \$ (1.9) | \$ (1.9) |
| Beginning Unappropriated Surplus | \$ 36.0 | \$ 40.3 |
| Additional Appropriations: | | |
| Additional Appropriations to Balance 2024 Budget | \$ - | \$ (5.2) * |
| Additional 2024 Operating Appropriations: | \$ - | \$ (2.8) ** |
| Ending Unappropriated Surplus | \$ 36.0 | \$ 32.3 |
| Minimum Surplus Balance Needed (2 months operating expense) | <u>\$33.2</u> | <u>\$32.5</u> |
| Ending General Fund Balance Surplus Exceeding/ (Below) Minimum Balance | <u>\$ 2.8</u> | <u>\$ (0.2)</u> |

| |
|----------------|
| LEGEND: |
|----------------|

* % of *Required / Optional* Appropriations: 52% / 48%

** % of *Required / Optional* Appropriations: 93% / 7%

Total 2024 REQUIRED Appropriations: \$5.3M, or 66% (NYS Mandates, Req'd NYS/FED Matches, overextended lines in the Sherriff's budget, WC/DPW Safety Requirements)

Total 2024 OPTIONAL Appropriations: \$2.8M or 34% (DPW Road & Equip purchases)

The following analysis shows the unappropriated fund balance for the General Fund over the past 5 years:

| | Change in Fund Balance | | | |
|--|------------------------|------------|------------|-------------|
| | 2020-2021 | 2021-2022 | 2022-2023 | 2023-2024 |
| Total Fund Balance Current Year | 36,590,975 | 40,208,679 | 40,242,026 | 35,929,157 |
| Total Fund Balance Prior Year | 26,832,093 | 36,590,975 | 40,208,679 | 40,376,956 |
| Increase/(Decrease) from Prior Year | 9,758,882 | 3,617,704 | 168,277 | (4,447,799) |
| Increase/(Decrease) from Prior Year | 36% | 10% | 0% | -12% |

- NYS’s unfunded mandate on Psychiatric/Criminal Costs (730 exams) will continue to adversely impact Warren County’s Unappropriated General Fund Balance.
- *These costs continue to be 100% OUT of Warren County’s control, with exponentially increasing costs and underfunded budgeted amounts year over year:*
 - *5,800%* increase in actual costs since *2016*;
 - *645%* increase in actual costs since *2021* (when NYS’s unfunded mandate increased from 50% to 100%); and
 - *65%* underfunded 2025 adopted budget (2025 budget of *\$600K* vs. 2024 actual of *\$1.7M*), that will likely result in further depletion of the Unappropriated General Fund, potentially below the minimum balance required.
- *S&P*, our bond rating agency, noted that the County’s rating would have likely gone up had the County not used so much General Fund unappropriated surplus during 2024. *MCA*, our bond fiscal manager:
 - estimated that the County would have saved *\$70K* over the life of our November *\$21M* bond had our bond rating been increased from AA to AA+;
 - advised that the more pulled from the General Fund Balance, the greater likelihood of *higher interest rates* to pay back long-term debt; and
 - warned that continued reductions could *negatively impact our future bond rating*.

Impact of Uncollected Tax Levy:

The following shows the amount of uncollected County taxes at the end of each tax year along with the unpaid amounts from all taxes as of December 31, 2024.

| <u>County Taxes</u> | <u>2022 Tax Year</u> | <u>2023 Tax Year</u> | <u>2024 Tax Year</u> |
|---|----------------------|----------------------|-----------------------------|
| Tax Levy | \$ 45,881,961 | \$ 47,655,788 | \$ 48,866,409 |
| Uncollected Taxes | \$ 2,495,960 | \$ 2,810,429 | \$ 3,428,558 |
| % Uncollected | 5.4% | 5.9% | 7.0% |
| | | | |
| Total Uncollected County/Town Taxes | | | \$ 6,243,173 |
| Total Uncollected School Taxes | | | \$ 5,378,888 |
| Total Uncollected City School Taxes | | | \$ 204,194 |
| Total Uncollected Village Taxes | | | \$ 168,186 |
| | | | |
| Total Uncollected Taxes as of 12/31/24 | | | <u>\$ 11,994,441</u> |

- As noted above, the amount/percent of uncollected taxes has increased from *2022 (5.4%) to 2024 (7%)*, contributing to the *\$12M* negative impact on the County’s cash flow due to uncollected taxes.
 - The County makes the towns, schools and village whole on their unpaid taxes and then relieves these taxes and collects at a later date.
 - *The \$12M cashflow deficit highlights the importance of maintaining an adequate minimum General Fund unappropriated surplus.*
- The Treasurer is working with the County Attorney on reigning in non-compliance with the County’s Installment Agreement Law that should significantly improve our cash flow position go forward.

County Road Projects:

The following analysis shows the County Road project amended budget and costs for the past five years.

- Please note that any unexpended balance gets *carried over to the subsequent year and is ADDED to that year's budget* for road projects.
 - The Treasurer's Office would like to review this practice in the 2025 budget process.
- As noted below, DPW did not expend **\$2.8 million** or **23%** of the amended budget for the road projects in 2024.
- IN addition, DPW transferred unspent money raised for County Road projects out of the County Road Fund and into various DPW capital projects from 2021 to 2023 for a total of **\$1.8M**.

| | 2020 | 2021 | 2022 | 2023 | 2024 |
|---|-----------|-----------|------------|------------|------------|
| Amended Budget | 4,155,480 | 5,579,432 | 12,453,922 | 10,289,246 | 12,344,210 |
| Amount Expended | 2,875,631 | 2,590,562 | 7,072,336 | 6,609,365 | 9,572,285 |
| Amount Unexpended | 1,279,849 | 2,988,870 | 5,381,586 | 3,679,881 | 2,771,925 |
| % of Budget Unexpended | 30.8% | 53.6% | 43.2% | 35.8% | 22.5% |
| Transfers of County Road Budget to Capital Projects | - | 219,220 | 559,186 | 1,073,704 | - |

Occupancy Tax Collections:

As of December 31, the Treasury department has collected **\$8M** in Occupancy Tax revenue in 2024 and **\$7.7M** in 2023 which is an increase of **\$314K** or **4%**.

Occupancy Tax Reserve:

The following represents the balances at the end of each year for the three Occupancy Tax Reserve accounts managed by the Tourism department.

Please note that the Board approved to increase the reserve Minimum Balance to \$1.5 million in 2023.

The three Occupancy Tax Reserve accounts are defined as follows:

- **Available Balance:** is equivalent to the unappropriated surplus balance to the General Fund and represents what is currently available to appropriate.
- **Minimum Balance:** represents the amount of reserve that we must keep on hand for cash flow.
- **Encumbered Balance:** represents the amount that has been *obligated* either through a contract or purchase order and is not available for other uses.

Occupancy Tax Reserve, Con't:

| <u>Date</u> | <u>Occ Tax Reserve- Available</u> | <u>Occ Tax Reserve- Minimum Balance</u> | <u>Occ Tax Reserve- Encumbered</u> | <u>Total</u> |
|-------------|---------------------------------------|---|--|--------------|
| 2022 | 5,235,115 | 1,000,000 | 295,940 | 6,531,055 |
| 2023 | 2,043,167 | 1,500,000 | 760,023 | 4,303,190 |
| 2024 | 2,289,689 | 1,500,000 | 384,044 | 4,173,733 |

As noted above, the total reserve balances have significantly declined since 2022. This is largely the result of the \$3M Winter's Dream project/loan.

*It is **CRITICAL** that Committee & Board Members refer to the Tourism Director's Occ Tax Reserve balances, as well as her monthly Cashflow projections, to ensure the County is not obligating funds before available/appropriate.*

Q1 2025 EXECUTIVE SUMMARY:

Occupancy Tax Collections:

- As of March 31, the Treasurer's department collected \$388K in Occupancy Tax revenue and \$384K in 2024, representing an *increase of \$4K/1%*.
- The Warren County Treasurer's Office is taking the lead with NYSAC on understanding and implementing required changes due to the NYS STR Sales Tax legislation.
 - The NYS STR Sales Tax legislation has had a significant impact on our team. We have been inundated with calls, emails and in-person visits.
 - We have successfully partnered with NYS, NYSAC, VRBO and other NYS Counties, but continue to face *significant opposition from AIRBNB* regarding required changes and how WC Occ Tax will be collected for our STR Owners using the platform.
- We are automating end to end Occ Tax processes through a customer facing portal, that *once complete will potentially allow us to offer an Occ Tax Shared Service Solution to other Counties go forward for an administration fee.*

Budget Management and the Budget Analysis Report:

- At the NYSAC Finance School, the NYS OSC offered to host both Warren & Washington County in a refresher course on the key principles of Budget Management for all Supervisors, Executives and Department Heads. The session will focus on "Avoiding the Fiscal Cliff: A Lesson in Budgeting and Financial Condition Analysis"
- Departments are urged to review the **2024 Restricted & Assigned Fund Balance Report** (pg. 14) as some of *these funds may be used throughout the year to offset unexpected costs and/or budget shortfalls.*
- Continued efforts to curb spending and to source funds from within existing budgets to address unexpected costs rather than further depleting the General Fund and/or Contingency balances are appreciated.

Q1 2025 Updates

Revenues

County Clerk

- **County Clerk Fees** – As of March 31, the department has received **\$270K** in County Clerk Fees in 2025 and **\$232K** in 2024 which is an **increase of 16%**. The County Clerk attributes this largely to the Federal REAL-ID driver's license requirement.
 - March actual revenues are **4% behind** expected budgeted amounts.
- **Mortgage Tax** – As of March 31, the department has received **\$546K** in Mortgage Tax in 2025 and **\$370K** in 2024 which is **an increase of 48%**.
 - March actual revenues are **1% ahead** of expected budgeted amounts.
- **Automobile Use Tax** – As of March 31, the department has received **\$73K** in Automobile Use Tax in 2025 and **\$55K** in 2024 which is **an increase of 31%**.
 - The 2025 actual revenue amount is through February and is **2% behind** expected budgeted amounts.

County Treasurer

- **Sales Tax:**
 - We have collected **\$245K less** in ACTUAL sales tax through March 31, 2025 than we did through March 31, 2024 which is a 1.6% decrease.
 - We have received **\$202K more** than the **2025 BUDGET** which is a 1.3% increase and \$1.4M more than the **2024 BUDGET** which is a 10% increase*.
 - However, this **10% increase*** is not a real increase. Rather it is the result of a change in past budget practices. Specifically, the **2024 BUDGET** was based on **2022 ACTUALS**, while the **2025 BUDGET** is based on **2024 ACTUALS plus PROJECTIONS** through year end.
 - As such, **2025** budgeted to actual amounts will likely be tighter and the budget surplus this past practice had consistently created will likely not recur, as can be seen in the **Q125** results below:
 - The net County budget surplus, after accounting for the distribution to the Towns and Village, is **\$107K** at **Q125**, compared to **\$742K** at **Q124**, resulting in an 86% decrease:
 - While NYS STR Sales Tax is expected to contribute an additional \$1.2-\$1.5M annually to County revenues, it will most likely not close the above gap.

Occupancy Tax Collections:

Occupancy Tax – As of March 31, the department has received **\$388K** in Total Occupancy Tax Receipts in **2025** and **\$384K** in **2024** which is a **\$4K**, or **1% increase**.

Q1 Occupancy Tax Collection Friday, May 30, 2025 Total Receipts

| <u>2025 Revenues</u> | <u>Total Receipts</u> | | | |
|--------------------------------------|-----------------------|---------------------|-------------------|--|
| | 31-Jan | 28-Feb | 31-Mar | |
| Total Revenue Collected through 2025 | \$ - | \$ 111,152 | \$ 277,222 | |
| Total Revenue Collected through 2024 | \$ - | \$ 78,165 | \$ 305,487 | |
| ** Adjusted for Six Flags | \$ 20,168.00 | \$ 98,333 | \$ 285,319 | |
| Increase/(Decrease) from 2024 | \$ - | \$ 32,987 | \$ (28,265) | |
| ** Adjusted for Six Flags | \$ 20,168.00 | \$ 12,818.89 | \$ (8,097) | |
| Increase/(Decrease) from 2024 | | 42% | -9% | |
| ** Adjusted for Six Flags | \$ 20,168.00 | 13% | -3% | |

****Six Flags February 2024 receipt was received late. It posted in March 2024. This understated February '24 by \$20,168 and overstated March '24 by \$20,168.**

| <u>2025 Revenues</u> | <u>Hotel Motel Resort Receipts</u> | | | |
|----------------------------------|------------------------------------|------------------|--------------------|--|
| | 31-Jan | 28-Feb | 31-Mar | |
| Revenue Collected through 2025 | \$ - | \$ 83,918 | \$ 209,581 | |
| Revenue Collected through 2024 | \$ - | \$ 54,104 | \$ 243,253 | |
| ** Adjusted for Six Flags | \$ 20,168.00 | \$ 74,272 | \$ 223,085 | |
| Increase/(Decrease) from 2024 | \$ - | \$ 29,814 | \$ (33,672) | |
| ** Adjusted for Six Flags | \$ 20,168.00 | \$ 9,646 | \$ (13,504) | |
| Increase/(Decrease) from 2024 | | 55% | -14% | |
| ** Adjusted for Six Flags | \$ 20,168.00 | 13% | -6% | |

****Six Flags February 2024 receipt was received late. It posted in March 2024. This understated February '24 by \$20,168 and overstated March '24 by \$20,168.**

| <u>2025 Revenues</u> | <u>Short Term Rental Unit (STRU) Receipts</u> | | | |
|------------------------------------|---|-----------|-----------|--|
| | 31-Jan | 28-Feb | 31-Mar | |
| STR Revenue Collected through 2025 | \$ - | \$ 27,234 | \$ 67,641 | |
| STR Revenue Collected through 2024 | \$ - | \$ 24,061 | \$ 62,234 | |
| Increase/(Decrease) from 2024 | \$ - | \$ 3,173 | \$ 5,407 | |
| Increase/(Decrease) from 2024 | * | 13% | 9% | |

***Short term rentals and remarketers continue to capture more of the market share in room rental revenue.**

Expenditures

County Debt Balances

The following shows the County’s current debt outstanding as of March 31, 2025 along with ending debt balances for future years:

| | Current | End of 2025 | 2026 | 2027 | 2028 | 2029 | 2030- | 2035- | 2039- |
|--|------------|-------------|------------|------------|------------|------------|------------|-----------|-------|
| | Balance | Balance | | | | | 2034 | 2039 | 2040 |
| Bonds | | | | | | | | | |
| Recovery Act Bonds, Various Proj | 9,445,000 | 8,660,000 | 7,840,000 | 6,990,000 | 6,110,000 | 5,200,000 | - | - | - |
| Court Expansion - 2015 | 5,120,000 | 4,720,000 | 4,305,000 | 3,880,000 | 3,445,000 | 2,995,000 | 530,000 | - | - |
| Court Expansion - 2017 | 5,910,000 | 5,520,000 | 5,120,000 | 4,715,000 | 4,295,000 | 3,865,000 | 1,550,000 | - | - |
| SUNY Adirondack NSTEM - 2017 | 4,000,000 | 3,735,000 | 3,465,000 | 3,190,000 | 2,905,000 | 2,615,000 | 1,050,000 | - | - |
| Paving, Culverts and SUNY ADK Voltage-2024 | 19,795,000 | 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 Business | 184,268 | 135,457 | 68,690 | - | - | - | - | - | - |
| Copier - Toshiba | 14,652 | 11,835 | 7,936 | 3,871 | - | - | - | - | - |
| Office Space - Mental Health | 25,121 | - | - | - | - | - | - | - | - |
| Total Outstanding | 44,494,041 | 41,717,292 | 38,851,626 | 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.

We cannot over emphasize the following - important message - enough and will work with the County Administrator’s Office to ensure the following requirements are met in a timely manner.

- **Over expended budget line items are highlighted in red.**
- **Each department is responsible for ensuring that their budgets including salary and fringe are not over expended and if they are, the issue should be addressed immediately.**
- **Legally, the County is not allowed to incur costs for goods or services without sufficient budget in the expenditure line item to cover these costs.**

Appendices:

Insurance Reserve/Surplus:

Resolution number 594 of 2011 authorized the creation of an insurance reserve in the amount of **\$550K** to offset potential costs if the County decides to terminate coverage with BSNENY and Resolution number 624 of 2014 increased the reserve to **\$1M**. A surplus is created when more funding is collected for the County and employee portions of health insurance than what is needed to pay health insurance administrative costs and claims.

The County implemented a self-insurance program starting December 1, 2017. As a result, **\$919K** was paid to BSNENY to terminate coverage. As noted below, the balance of the reserve and surplus as of December 31, 2024 is **\$7.3M**. As noted below, the County has been using a portion of this reserve since 2022 to help control the cost of insurance for the County and employees.

| | Reserve | Surplus | Total |
|------------|-----------|-----------|-----------|
| 12/31/2012 | 550,000 | 74,487 | 624,487 |
| 12/31/2013 | 550,000 | 1,053,283 | 1,603,283 |
| 12/31/2014 | 1,000,000 | 2,737,445 | 3,737,445 |
| 12/31/2015 | 1,000,000 | 4,375,037 | 5,375,037 |
| 12/31/2016 | 1,000,000 | 4,867,898 | 5,867,898 |
| 12/31/2017 | 81,078 | 5,441,408 | 5,522,486 |
| 12/31/2018 | 81,078 | 5,426,650 | 5,507,728 |
| 12/31/2019 | 81,078 | 6,577,870 | 6,658,948 |
| 12/31/2020 | 81,078 | 7,140,560 | 7,221,638 |
| 12/31/2021 | 81,078 | 8,178,492 | 8,259,570 |
| 12/31/2022 | 81,078 | 7,984,332 | 8,065,410 |
| 12/31/2023 | 81,078 | 7,627,125 | 7,708,203 |
| 12/31/2024 | 81,078 | 7,259,231 | 7,340,309 |

Restricted and Assigned Fund Balances:

The following table shows the Restricted and Assigned Fund Balances for the General, Debt Service, County Road and Road Machinery Funds as of December 31, 2024.

Some departments may be able to utilize *some of these Restricted & Assigned Funds* throughout the year to offset unexpected costs and/or budget shortfalls, rather than depleting the General Fund Balance and/or Contingency amounts

Restricted

| General Fund | <u>Purpose</u> | <u>Balance End of Year</u> |
|------------------------------------|--|--------------------------------|
| Capital | | |
| Rehabilitation of County Buildings | Future building capital costs | \$ 145,133 |
| Up Yonda Repairs & Improvements | Future Up Yonda capital costs | 168,687 |
| Railroad Repairs | Future railroad capital costs | 9,580 |
| County Railroad Repairs | Future County railroad capital costs | 116,838 |
| Computers | Future computer capital costs | 153,086 |
| Vehicles | Future vehicle capital costs | 182,781 |
| Airport Repair & Projects | Future airport capital costs | 60,713 |
| SUNY Adirondack Cap Imp | Future SUNY Adirondack capital costs | 100,000 |
| Countryside Rehabilitation | Future Countryside capital costs | 3,000 |
| Election Equipment | Future election equipment costs | 138,939 |
| Total | | <u>\$ 1,078,757</u> |
| Other Restricted | | |
| Occupancy Tax | Future costs relating to tourism | \$ 4,173,733 |
| Forfeitures Crime | Future Sheriff and DA crime fighting costs | 420,002 |
| Environmental Testing Fund | Future costs relating to environmental testing | 158,916 |
| Stop DWI | Future costs of the Special Traffic program | 102,215 |
| Westmount Legacy Costs | Future costs relating to Westmount retirees | 3,436,620 |
| Insurance | Future costs relating to uninsured losses | 15,000 |
| Employee Benefit Accrued Liability | Future costs relating to accrued employee benefits | 65,000 |
| PCB Settlement Fund | Future costs relating to PCB cleanup | 17,414 |
| Opioid (Restricted) | Future costs relating to treatment of opioid addiction | 676,224 |
| Opioid (Unrestricted) | Future costs relating to treatment of opioid addiction | 231,487 |
| Total | | <u>\$ 9,296,610</u> |
| Debt Service Fund | | |
| Debt | | |
| Bonded Debt | Future debt service costs | \$ 112,418 |
| Total | | <u>\$ 112,418</u> |
| County Road Fund | | |
| Capital | | |
| Highway Road Projects | Future highway road capital costs | \$ 1,175,227 |
| Total | | <u>\$ 1,175,227</u> |
| Road Machinery Fund | | |
| Capital | | |
| Motor Fuel Farms | Future motor fuel farm capital costs | \$ 29,172 |
| Mobile Brine Unit Repairs | Future mobile brine unit repairs | \$ 9,632 |
| Total | | <u>\$ 38,804</u> |
| Assigned | | |
| General Fund | | |
| Other Assigned | | |
| Sexual Abuse Lawsuits | Future sexual abuse settlements | \$ 1,150,000 |
| Total | | <u>\$ 1,150,000</u> |