



# ERIE COUNTY COMPTROLLER

## KEVIN R. HARDWICK

August 5, 2025

Erie County Legislature  
92 Franklin Street, 4th Floor  
Buffalo, New York 14202

Mark C. Poloncarz, Esq.  
Erie County Executive  
95 Franklin Street, 16th Floor  
Buffalo, New York 14202

Dear Honorable Members and County Executive Poloncarz:

My office has prepared an Interim Financial Report ("Report") of the County of Erie, New York ("County") as of and for the three-month period ended June 30, 2025 (second quarter 2025). The Report, enclosed for your review, consists of the following elements:

- Financial Statements
- Investment Report
- Cash Flow Statement
- Property Tax and Sales Tax Summary
- Debt Schedules
- Miscellaneous Financial Data (including data on short and long-term bonded indebtedness, property tax rates and constitutional taxing power)

Our office provides the following observations and comments for your consideration:

### Sales Tax

As you know, the County ended 2024 with substantially less revenue from sales tax than budgeted. However, after lower numbers in January and February 2025, and due in part to a large, positive State sales tax reconciliation, we have seen modest increases in sales tax revenue for 2025 year to date. The majority of the positive variance in sales tax revenue in 2025 is attributable to the reconciliation. The Director of Budget and Management observed this trend in his May 2025 Budget Monitoring Report, issued on July 15, 2025.

On July 30, 2025, New York State Comptroller Thomas DiNapoli reported that overall, across New York, local government sales tax collections increased 3.7% in the first two quarters of 2025 (January-June), compared to the same quarters in 2024. His office reported that for Erie County, receipts for the first two quarters of 2024 compared to 2025 were as follows:

January-June 2024	January-June 2025	% Change
\$503.9 million	\$525.8 million	4.4%

The DiNapoli report noted that "factors outside of any broad economic or regional trends can also impact individual county and city sales tax collections. These include the prior period corrections and late filing changes (referred to in Office of the New York State Comptroller reports as "technical

adjustments”) regularly made by the New York State Department of Taxation and Finance to correct for earlier sales tax distribution inaccuracies. These adjustments can significantly affect year-over-year changes.”

In addition, sales tax trends are impacted by events occurring at the federal level that are creating uncertainty and affecting consumer confidence (and Canadian visitors), all of which impacts sales tax revenue. Anecdotally, we believe international tourism to be down but cannot definitively say so given our limited metrics.

### **Real Property Taxes**

Through the six-month period ended June 30, 2025, the County has received 91.1% of the \$445,416,684 in property tax that was levied and is collectible for County purposes. This contrasts with 90.8% at the same point in 2024. Taxes remaining to be collected are at \$39,833,443 for 2025, compared to \$38,809,742 the first two quarters in 2024.

### **Borrowing**

Our office anticipates conducting the county’s annual borrowing in late August 2025. Due to our cash position, our office continues to project that the County will not need to issue a Revenue Anticipation Note (RAN) in 2025 (similar to 2021, 2022, 2023 and 2024).

### **Investments**

Our office has continued to invest available cash in a variety of ways, through purchasing US Treasury Bills and our accounts at NYCLASS, Citizens Bank, Key Bank and JP Morgan Chase. In late January 2025, we paused investing in US Treasury Bills and placed available cash at NYCLASS to take advantage of favorable interest rates and liquidity. The County also earns interest on our operating accounts at M&T Bank, which is the County’s lead banking partner. For the first six months of 2025, our office made 847 investments generating \$13,658,518 in total interest earnings; during the same period in 2024, we generated \$17,406,133 in total interest earnings due in part, to having more available cash.

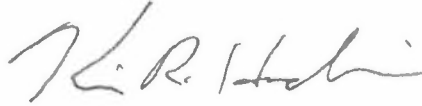
### **Conclusion**

The financial statements and other information contained in this Report have been compiled largely from the official accounting records maintained in the County’s SAP system. The Financial Statements from Erie County Medical Center Corporation, Erie Community College, the Erie County Tobacco Securitization Corporation, the Buffalo and Erie County Industrial Land Development Corporation, Inc. and the Erie County Fiscal Stability Authority are not included because financial information for the aforementioned entities is maintained separately from the County.

Information contained in this Report has not been reviewed by the County’s independent auditor; therefore, no opinion on this Report is expressed.

If you have any questions, please contact me at (716) 858-8400.

Sincerely yours,

A handwritten signature in black ink, appearing to read "K. R. Hardwick". The signature is fluid and cursive, with the first name "K." and last name "Hardwick" clearly distinguishable.

Kevin R. Hardwick, Ph.D.  
Erie County Comptroller

Enclosure

cc: Erie County Fiscal Stability Authority  
Mark Cornell, Director of Budget and Management

**COUNTY OF ERIE, NEW YORK**  
**INTERIM FINANCIAL REPORT**

**FOR THE SIX MONTHS ENDED JUNE 30, 2025**



**Erie County Comptroller's Office**

**KEVIN R. HARDWICK**

**Erie County Comptroller**

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## COUNTY OF ERIE, NEW YORK

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## **FUND FINANCIAL STATEMENTS**

**COUNTY OF ERIE, NEW YORK**

**COUNTY OF ERIE, NEW YORK**

**Balance Sheet**

Governmental Funds

June 30 2025

(amounts expressed in thousands)

	General	Emergency Response	General Government Buildings, Equipment and Improvements	Other Governmental Funds
<b>ASSETS:</b>				
Cash and cash equivalents .....	\$ 325,903	\$ 17,502	\$ 22,347	\$ 170,460
Investments .....	-	-	-	200
Receivables (net of allowances)				
Real property taxes, interest, penalties and liens .....	92,361	-	-	683
Leases .....	889	-	-	-
Other .....	6,517	-	644	30,683
Due from other funds .....	64,968	15,047	-	52,849
Due from other governments .....	312,431	5	147	34,445
Prepaid items .....	1,358	-	-	2,414
Restricted cash .....	145	36,632	84,117	97,931
<b>Total assets .....</b>	<b>\$ 804,572</b>	<b>\$ 69,186</b>	<b>\$ 107,255</b>	<b>\$ 389,665</b>
<b>LIABILITIES:</b>				
Accounts payable .....	\$ 3,642	\$ -	\$ 194	\$ 10,217
Accrued liabilities .....	161,534	84	2,468	18,323
Due to other funds .....	7,100	35,808	18,436	59,764
Due to component unit .....	2,768	72	-	-
Due to other governments .....	8,353	-	2,040	39
Retained percentages payable .....	-	37,944	-	4,162
Unearned revenue .....	20,416	-	-	4,311
<b>Total liabilities .....</b>	<b>203,813</b>	<b>73,908</b>	<b>23,138</b>	<b>96,816</b>
<b>DEFERRED INFLOWS OF RESOURCES:</b>				
Unavailable revenue – property taxes .....	60,120	-	-	-
Deferred inflows – relating to leases .....	888	-	-	-
<b>Total deferred inflows of resources .....</b>	<b>61,008</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCES:</b>				
Nonspendable:				
Community development loans .....	-	-	-	29,393
Prepaid items .....	1,358	-	-	2,414
Restricted for:				
Handicapped parking .....	143	-	-	-
E-911 system costs .....	-	-	-	5,385
Opioid prevention .....	-	-	-	25,116
Debt service .....	2,153	-	-	28,758
Capital expenditures .....	-	-	84,117	72,552
Assigned:				
Other purposes .....	274,905	(4,722)	-	129,231
Unassigned .....	261,192	-	-	-
<b>Total fund balances .....</b>	<b>539,751</b>	<b>(4,722)</b>	<b>84,117</b>	<b>292,849</b>
<b>Total liabilities, deferred inflows of resources and fund balances .....</b>	<b>\$ 804,572</b>	<b>\$ 69,186</b>	<b>\$ 107,255</b>	<b>\$ 389,665</b>

**COUNTY OF ERIE, NEW YORK**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

Governmental Funds

For the six months ended June 30, 2025

(amounts expressed in thousands)

	General	Emergency Response	General Government Buildings, Equipment and Improvements	Other Governmental Funds
<b>REVENUES:</b>				
Real property taxes and tax items . . . . .	\$ 316,732	\$ -	\$ -	\$ 25,760
Sales and use taxes . . . . .	531,419	-	-	2,020
Transfer taxes . . . . .	233	-	-	8,019
Intergovernmental . . . . .	251,932	-	4,029	48,619
Interfund . . . . .	5,321	-	-	-
Departmental . . . . .	46,348	-	-	42,592
Interest . . . . .	10,561	358	371	6,220
Miscellaneous . . . . .	847	-	70	5,459
<b>Total revenues . . . . .</b>	<b>1,163,393</b>	<b>358</b>	<b>4,470</b>	<b>138,689</b>
<b>EXPENDITURES:</b>				
Current:				
General government support . . . . .	296,032	3,431	-	11,172
Public safety . . . . .	104,198	-	-	11,848
Health . . . . .	55,349	-	-	9,768
Transportation . . . . .	15,619	619	-	20,529
Economic assistance and opportunity . . . . .	373,861	-	-	11,068
Culture and recreation . . . . .	22,419	-	-	81
Education . . . . .	52,238	-	-	-
Home and community service . . . . .	3,236	9,714	-	35,553
Capital outlay . . . . .	-	-	69,993	31,183
Debt service:				
Principal retirement . . . . .	-	-	-	8,042
Interest and fiscal charges . . . . .	-	-	-	12,775
<b>Total expenditures . . . . .</b>	<b>922,952</b>	<b>13,764</b>	<b>69,993</b>	<b>152,019</b>
<b>Excess (deficiency) of revenues over expenditures . . . . .</b>	<b>240,441</b>	<b>(13,406)</b>	<b>(65,523)</b>	<b>(13,330)</b>
<b>OTHER FINANCING SOURCES (USES):</b>				
Issuance of general obligation debt . . . . .	-	-	-	-
Premium on bond issuance . . . . .	-	-	-	-
Sale of property . . . . .	44	-	-	-
Transfers in . . . . .	-	504	2,440	33,878
Transfers out . . . . .	(50,428)	(5,437)	-	(2,623)
<b>Total other financing sources (uses) . . . . .</b>	<b>(50,384)</b>	<b>(4,933)</b>	<b>2,440</b>	<b>31,255</b>
<b>Net change in fund balances . . . . .</b>	<b>190,057</b>	<b>(18,339)</b>	<b>(63,083)</b>	<b>17,925</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>349,694</b>	<b>13,617</b>	<b>147,200</b>	<b>274,924</b>
<b>Fund balances at end of six months . . . . .</b>	<b>\$ 539,751</b>	<b>\$ (4,722)</b>	<b>\$ 84,117</b>	<b>\$ 292,849</b>



# Statement of Net Position

Proprietary Fund

June 30 2025

(amounts expressed in thousands)

	Business - Type Activity Enterprise Fund Utilities Aggregation Fund
<b>ASSETS:</b>	
<b>Current Assets:</b>	
Due from other funds . . . . .	\$ 76
Due from other governments . . . . .	4,796
<b>Total current assets . . . . .</b>	<b>4,872</b>
<b>Total assets . . . . .</b>	<b>4,872</b>
<b>LIABILITIES</b>	
<b>Current Liabilities:</b>	
Accounts payable . . . . .	921
Accrued liabilities . . . . .	23
Due to other funds . . . . .	3,823
Due to other governments . . . . .	76
<b>Total current liabilities . . . . .</b>	<b>4,843</b>
<b>Total liabilities . . . . .</b>	<b>4,843</b>
<b>NET POSITION:</b>	
Unrestricted . . . . .	29
<b>Total net position . . . . .</b>	<b>\$ 29</b>

## Statement of Revenues, Expenses and Changes in Net Position

Proprietary Fund

For the six months ended June 30, 2025

(amounts expressed in thousands)

	Business - Type Activity Enterprise Fund Utilities Aggregation Fund
<b>OPERATING REVENUES:</b>	
Interfund revenues .....	\$ 4,785
Other operating revenue .....	12,285
<b>Total operating revenue .....</b>	<b>17,070</b>
<b>OPERATING EXPENSES:</b>	
Employee wages .....	144
Employee benefits .....	64
Utilities and telephone .....	16,143
<b>Total operating expenses .....</b>	<b>16,351</b>
<b>Change in net position .....</b>	<b>719</b>
<b>Total net position - beginning .....</b>	<b>(690)</b>
<b>Total net position at end of six months.....</b>	<b>\$ 29</b>

## Statement of Agency Net Position

Agency Fund

June 30 2025

(amounts expressed in thousands)

	Agency Fund
<b>ASSETS:</b>	
Cash and cash equivalents . . . . .	\$ 42,785
Other . . . . .	359
Due from other governments . . . . .	2
Bonds and securities held in custody . . . . .	20
<b>Total assets . . . . .</b>	<b>\$ 43,166</b>
<b>LIABILITIES:</b>	
Held in custody for others . . . . .	43,166
<b>Total liabilities . . . . .</b>	<b>\$ 43,166</b>

**COMBINING & INDIVIDUAL  
FUND STATEMENTS & SCHEDULES**

## NONMAJOR GOVERNMENTAL FUNDS

### SPECIAL REVENUE FUNDS

These funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. These funds include the Road, Sewer, Downtown Mall, E-911, Grants, Community Development, and Pharmaceutical Litigation Settlements Fund.

- **Road Fund**  
Used to account for all revenues and expenditures related to the maintenance of County roads and bridges, snow removal, construction and reconstruction of County roads not required to be recorded in a Capital Projects Fund.
- **Sewer Fund**  
Used to account for the activities of the various sewer districts currently in operation within the County.
- **Downtown Fund**  
Used to account for revenues raised through a special district charge levy and the subsequent expenditure of these monies for the operation and maintenance of a downtown pedestrian/transit mall.
- **E-911 Fund**  
Used to account for revenues raised through a telephone access line surcharge and the subsequent expenditure of these monies for the establishment and maintenance of an enhanced 911 emergency telephone system.
- **Grants Fund**  
Used to account for federal and state operating grants (except the Community Development Block Grant) earmarked for specific programs, so that grantor accounting and reporting requirements can be satisfied.
- **Community Development Fund**  
Used to assist participating municipalities in the development of locally approved community or economic development activities that are eligible under federal program regulations.
- **Pharmaceutical Litigation Settlements Fund**  
Used to account for the County's receipt and spending of pharmaceutical litigation settlement funds from national, state and County litigation against pharmaceutical companies. The County started receiving revenue from the Office of the New York State Attorney General in 2022. Much of the settlement funding is restricted and has to be spent on specific public health measures to combat opioid abuse. The Fund reports separate breakdowns for the usages of restricted funds and unrestricted funds.

### DEBT SERVICE FUND

The Debt Service Fund is used to account for current payments of principal and interest on general obligation long-term debt, and for financial resources that have been accumulated to make future principal and interest payments on general long term indebtedness.

**NONMAJOR GOVERNMENTAL FUNDS (Continued)**

**CAPITAL PROJECTS FUNDS**

Capital Projects Funds are used to account for financial resources to be used for the acquisition or construction of major capital facilities.

- **Highways, Roads, Bridges and Equipment Fund**  
Utilized to account for capital projects administered by the Department of Public Works for the construction or reconstruction of County roads and bridges and the acquisition of equipment not accounted for in the Road Fund.
- **Sewers, Facilities, Equipment and Improvements Fund**  
Used to account for capital projects relating to the construction and acquisition of sewer facilities and equipment by the operating sewer districts.
- **Tobacco Proceeds Fund**  
Used to account for the net proceeds from the County's securitization of its share of the 1998 Master Settlement Agreement with the tobacco industry that will be used to fund capital projects that otherwise would have been supported by operating funds or the issuance of bonds.
- **Special Capital Projects Fund**  
Utilized to account for capital projects administered by departments other than Public Works that are primarily for the acquisition or construction of buildings, improvements and equipment.

## Combining Balance Sheet

### Nonmajor Governmental Funds

June 30 2025

(amounts expressed in thousands)

	Special Revenue			
	Road	Sewer	Downtown Mall	E-911
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 43,219	\$ 44,490	\$ 183	\$ 4,780
Investments . . . . .	-	-	-	-
Receivables (net of allowances)				
Real property taxes, interest,				
penalties and liens . . . . .	-	-	683	-
Other . . . . .	-	-	-	833
Due from other funds . . . . .	-	45,820	-	-
Due from other governments . . . . .	5,766	1,757	-	334
Prepaid items . . . . .	-	2,381	-	33
Restricted cash . . . . .	-	-	-	-
<b>Total assets</b> . . . . .	<b>\$ 48,985</b>	<b>\$ 94,448</b>	<b>\$ 866</b>	<b>\$ 5,980</b>
<b>LIABILITIES:</b>				
Accounts payable . . . . .	\$ 18	\$ 9,528	\$ -	\$ 12
Accrued liabilities . . . . .	1,321	2,197	65	550
Due to other funds . . . . .	-	-	-	-
Due to other governments . . . . .	-	-	-	-
Retained percentages payable . . . . .	-	23	-	-
Unearned revenue . . . . .	-	-	-	-
<b>Total liabilities</b> . . . . .	<b>1,339</b>	<b>11,748</b>	<b>65</b>	<b>562</b>
<b>FUND BALANCES:</b>				
Nonspendable:				
Community development loans . . . . .	-	-	-	-
Prepaid items . . . . .	-	2,381	-	33
Restricted for:				
E-911 system costs . . . . .	-	-	-	5,385
Opioid prevention . . . . .	-	-	-	-
Debt service . . . . .	-	-	-	-
Capital expenditures . . . . .	-	-	-	-
Assigned:				
Other purposes . . . . .	47,646	80,319	801	-
<b>Total fund balances</b> . . . . .	<b>47,646</b>	<b>82,700</b>	<b>801</b>	<b>5,418</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b> . . . . .	<b>\$ 48,985</b>	<b>\$ 94,448</b>	<b>\$ 866</b>	<b>\$ 5,980</b>

**COUNTY OF ERIE, NEW YORK**

**Combining Balance Sheet**

Nonmajor Governmental Funds

June 30 2025

(amounts expressed in thousands)

**Special Revenue**

	Grants	Community Development	Pharmaceutical Litigation Settlements	Total
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ -	\$ -	\$ -	\$ 92,672
Investments . . . . .	-	-	-	-
Receivables (net of allowances)				
Real property taxes, interest, penalties and liens . . . . .	-	-	-	683
Other . . . . .	-	29,850	-	30,683
Due from other funds . . . . .	-	-	-	45,820
Due from other governments . . . . .	26,100	8	-	33,965
Prepaid items . . . . .	-	-	-	2,414
Restricted cash . . . . .	-	-	25,579	25,579
<b>Total assets</b> . . . . .	<b>\$ 26,100</b>	<b>\$ 29,858</b>	<b>\$ 25,579</b>	<b>\$ 231,816</b>
<b>LIABILITIES:</b>				
Accounts payable . . . . .	\$ 114	\$ 287	\$ -	\$ 9,959
Accrued liabilities . . . . .	2,532	91	189	6,945
Due to other funds . . . . .	18,922	78	-	19,000
Due to other governments . . . . .	23	16	-	39
Retained percentages payable . . . . .	-	-	-	23
Unearned revenue . . . . .	4,037	-	274	4,311
<b>Total liabilities</b> . . . . .	<b>25,628</b>	<b>472</b>	<b>463</b>	<b>40,277</b>
<b>FUND BALANCES:</b>				
Nonspendable:				
Community development loans . . . . .	-	29,393	-	29,393
Prepaid items . . . . .	-	-	-	2,414
Restricted for:				
E-911 system costs . . . . .	-	-	-	5,385
Opioid prevention . . . . .	-	-	25,116	25,116
Debt service . . . . .	-	-	-	-
Capital expenditures . . . . .	-	-	-	-
Assigned:				
Other purposes . . . . .	472	(7)	-	129,231
<b>Total fund balances</b> . . . . .	<b>472</b>	<b>29,386</b>	<b>25,116</b>	<b>191,539</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b> . . . . .	<b>\$ 26,100</b>	<b>\$ 29,858</b>	<b>\$ 25,579</b>	<b>\$ 231,816</b>



**COUNTY OF ERIE, NEW YORK**

**Combining Balance Sheet**

Nonmajor Governmental Funds

June 30 2025

(amounts expressed in thousands)

	<b>Capital Projects</b>			
	<b>Debt Service</b>	<b>Highways, Roads, Bridges and Equipment</b>	<b>Sewers, Facilities Equipment and Improvements</b>	<b>Tobacco Proceeds</b>
<b>ASSETS:</b>				
Cash and cash equivalents . . . . .	\$ 21,729	\$ 7,900	\$ 44,930	\$ 3
Investments . . . . .	-	-	-	200
Receivables (net of allowances)				
Real property taxes, interest, penalties and liens . . . . .	-	-	-	-
Other . . . . .	-	-	-	-
Due from other funds . . . . .	7,029	-	-	-
Due from other governments . . . . .	-	42	108	-
Prepaid items . . . . .	-	-	-	-
Restricted cash . . . . .	-	65,782	2,049	16
<b>Total assets</b> . . . . .	<b>\$ 28,758</b>	<b>\$ 73,724</b>	<b>\$ 47,087</b>	<b>\$ 219</b>
<b>LIABILITIES:</b>				
Accounts payable . . . . .	\$ -	\$ 45	\$ 141	\$ -
Accrued liabilities . . . . .	-	5,435	3,570	-
Due to other funds . . . . .	-	1,379	38,796	3
Due to other governments . . . . .	-	-	-	-
Retained percentages payable . . . . .	-	1,083	2,531	-
Unearned revenue . . . . .	-	-	-	-
<b>Total liabilities</b> . . . . .	<b>-</b>	<b>7,942</b>	<b>45,038</b>	<b>3</b>
<b>FUND BALANCES:</b>				
Nonspendable:				
Community development loans . . . . .	-	-	-	-
Prepaid items . . . . .	-	-	-	-
Restricted for:				
E-911 system costs . . . . .	-	-	-	-
Opioid prevention . . . . .	-	-	-	-
Debt service . . . . .	28,758	-	-	-
Capital expenditures . . . . .	-	65,782	2,049	216
Assigned:				
Other purposes . . . . .	-	-	-	-
<b>Total fund balances</b> . . . . .	<b>28,758</b>	<b>65,782</b>	<b>2,049</b>	<b>216</b>
<b>Total liabilities, deferred inflows of resources and fund balances</b> . . . . .	<b>\$ 28,758</b>	<b>\$ 73,724</b>	<b>\$ 47,087</b>	<b>\$ 219</b>

## Combining Balance Sheet

### Nonmajor Governmental Funds

June 30 2025

(amounts expressed in thousands)

	<b>Capital Projects</b>		
	<b>Special Capital Projects</b>	<b>Total</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS:</b>			
Cash and cash equivalents .....	\$ 3,226	\$ 56,059	\$ 170,460
Investments .....	-	200	200
Receivables (net of allowances)			
Real property taxes, interest, penalties and liens .....	-	-	683
Other .....	-	-	30,683
Due from other funds .....	-	-	52,849
Due from other governments .....	330	480	34,445
Prepaid items .....	-	-	2,414
Restricted cash .....	4,505	72,352	97,931
<b>Total assets .....</b>	<b>\$ 8,061</b>	<b>\$ 129,091</b>	<b>\$ 389,665</b>
<b>LIABILITIES:</b>			
Accounts payable .....	\$ 72	\$ 258	\$ 10,217
Accrued liabilities .....	2,373	11,378	18,323
Due to other funds .....	586	40,764	59,764
Due to other governments .....	-	-	39
Retained percentages payable .....	525	4,139	4,162
Unearned revenue .....	-	-	4,311
<b>Total liabilities .....</b>	<b>3,556</b>	<b>56,539</b>	<b>96,816</b>
<b>FUND BALANCES:</b>			
Nonspendable:			
Community development loans .....	-	-	29,393
Prepaid items .....	-	-	2,414
Restricted for:			
E-911 system costs .....	-	-	5,385
Opioid prevention .....	-	-	25,116
Debt service .....	-	-	28,758
Capital expenditures .....	4,505	72,552	72,552
Assigned:			
Other purposes .....	-	-	129,231
<b>Total fund balances .....</b>	<b>4,505</b>	<b>72,552</b>	<b>292,849</b>
<b>Total liabilities, deferred inflows of resources and fund balances .....</b>	<b>\$ 8,061</b>	<b>\$ 129,091</b>	<b>\$ 389,665</b>

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds  
For the six months ended June 30, 2025  
(amounts expressed in thousands)

	Special Revenue			
	Road	Sewer	Downtown Mall	E-911
<b>REVENUES:</b>				
Real property taxes and tax items	\$ -	\$ 23,891	\$ 1,869	\$ -
Sales and use taxes	-	-	-	2,020
Transfer taxes	8,019	-	-	-
Intergovernmental	12,189	-	-	21
Departmental	80	38,218	-	-
Interest	-	619	-	-
Miscellaneous	-	1,054	-	-
<b>Total revenues</b>	<b>20,288</b>	<b>63,782</b>	<b>1,869</b>	<b>2,041</b>
<b>EXPENDITURES:</b>				
Current:				
General government support	-	-	1,068	-
Public safety	-	-	-	4,954
Health	-	-	-	936
Transportation	20,529	-	-	-
Economic assistance and opportunity	-	-	-	-
Culture and recreation	-	-	-	-
Home and community service	-	32,287	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	-	-	-
<b>Total expenditures</b>	<b>20,529</b>	<b>32,287</b>	<b>1,068</b>	<b>5,890</b>
<b>(Deficiency) excess of revenues over expenditures</b>	<b>(241)</b>	<b>31,495</b>	<b>801</b>	<b>(3,849)</b>
<b>OTHER FINANCING SOURCES (USES) :</b>				
Transfers in	10,190	-	-	4,282
Transfers out	(565)	(2,069)	-	-
<b>Total other financing sources (uses)</b>	<b>9,625</b>	<b>(2,069)</b>	<b>-</b>	<b>4,282</b>
<b>Net change in fund balances</b>	<b>9,384</b>	<b>29,426</b>	<b>801</b>	<b>433</b>
<b>Fund balances at beginning of year</b>	<b>38,262</b>	<b>53,274</b>	<b>-</b>	<b>4,985</b>
<b>Fund balances at end of six months</b>	<b>\$ 47,646</b>	<b>\$ 82,700</b>	<b>\$ 801</b>	<b>\$ 5,418</b>

(Continued)

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds  
For the six months ended June 30, 2025  
(amounts expressed in thousands)

	Special Revenue			
	Grants	Community Development	Pharmaceutical Litigation Settlements	Total
<b>REVENUES:</b>				
Real property taxes and tax items . . . . .	\$ -	\$ -	\$ -	\$ 25,760
Sales and use taxes . . . . .	-	-	-	2,020
Transfer taxes . . . . .	-	-	-	8,019
Intergovernmental . . . . .	34,517	199	-	46,926
Departmental . . . . .	540	3,449	289	42,576
Interest . . . . .	-	-	332	951
Miscellaneous . . . . .	371	-	-	1,425
<b>Total revenues . . . . .</b>	<b>35,428</b>	<b>3,648</b>	<b>621</b>	<b>127,677</b>
<b>EXPENDITURES:</b>				
Current:				
General government support . . . . .	10,104	-	-	11,172
Public safety . . . . .	6,714	-	180	11,848
Health . . . . .	6,670	-	2,162	9,768
Transportation . . . . .	-	-	-	20,529
Economic assistance and opportunity . . . . .	10,733	148	187	11,068
Culture and recreation . . . . .	81	-	-	81
Home and community service . . . . .	731	2,535	-	35,553
Capital outlay . . . . .	-	-	-	-
Debt service:				
Principal retirement . . . . .	-	-	-	-
Interest and fiscal charges . . . . .	-	-	-	-
<b>Total expenditures . . . . .</b>	<b>35,033</b>	<b>2,683</b>	<b>2,529</b>	<b>100,019</b>
<b>(Deficiency) excess of revenues over expenditures . . . . .</b>	<b>395</b>	<b>965</b>	<b>(1,908)</b>	<b>27,658</b>
<b>OTHER FINANCING SOURCES (USES) :</b>				
Transfers in . . . . .	66	96	-	14,634
Transfers out . . . . .	11	-	-	(2,623)
<b>Total other financing sources (uses) . . . . .</b>	<b>77</b>	<b>96</b>	<b>-</b>	<b>12,011</b>
<b>Net change in fund balances . . . . .</b>	<b>472</b>	<b>1,061</b>	<b>(1,908)</b>	<b>39,669</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>-</b>	<b>28,325</b>	<b>27,024</b>	<b>151,870</b>
<b>Fund balances at end of six months . . . . .</b>	<b>\$ 472</b>	<b>\$ 29,386</b>	<b>\$ 25,116</b>	<b>\$ 191,539</b>

(Continued)

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds  
For the six months ended June 30, 2025  
(amounts expressed in thousands)

	Capital Projects			
	Debt Service	Highways, Roads, Bridges and Equipment	Sewers, Facilities Equipment and Improvements	Tobacco Proceeds
<b>REVENUES:</b>				
Real property taxes and tax items . . . . .	\$ -	\$ -	\$ -	\$ -
Sales and use taxes . . . . .	-	-	-	-
Transfer taxes . . . . .	-	-	-	-
Intergovernmental . . . . .	51	863	-	-
Departmental . . . . .	-	-	16	-
Interest . . . . .	4,614	-	655	-
Miscellaneous . . . . .	3,743	-	-	-
<b>Total revenues . . . . .</b>	<b>8,408</b>	<b>863</b>	<b>671</b>	<b>-</b>
<b>EXPENDITURES:</b>				
Current:				
General government support . . . . .	-	-	-	-
Public safety . . . . .	-	-	-	-
Health . . . . .	-	-	-	-
Transportation . . . . .	-	-	-	-
Economic assistance and opportunity . . . . .	-	-	-	-
Culture and recreation . . . . .	-	-	-	-
Home and community service . . . . .	-	-	-	-
Capital outlay . . . . .	-	10,525	17,261	-
Debt service:				
Principal retirement . . . . .	8,042	-	-	-
Interest and fiscal charges . . . . .	12,775	-	-	-
<b>Total expenditures . . . . .</b>	<b>20,817</b>	<b>10,525</b>	<b>17,261</b>	<b>-</b>
(Deficiency) excess of revenues over expenditures . . . . .	(12,409)	(9,662)	(16,590)	-
<b>OTHER FINANCING SOURCES (USES) :</b>				
Transfers in . . . . .	15,651	565	2,959	-
Transfers out . . . . .	-	-	-	-
<b>Total other financing sources (uses) . . . . .</b>	<b>15,651</b>	<b>565</b>	<b>2,959</b>	<b>-</b>
<b>Net change in fund balances . . . . .</b>	<b>3,242</b>	<b>(9,097)</b>	<b>(13,631)</b>	<b>-</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>25,516</b>	<b>74,879</b>	<b>15,680</b>	<b>216</b>
<b>Fund balances at end of six months . . . . .</b>	<b>\$ 28,758</b>	<b>\$ 65,782</b>	<b>\$ 2,049</b>	<b>\$ 216</b>

(Continued)

## Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds

For the six months ended June 30, 2025

(amounts expressed in thousands)

	<b>Capital Projects</b>		
	<b>Special Capital Projects</b>	<b>Total</b>	<b>Total Nonmajor Governmental Funds</b>
<b>REVENUES:</b>			
Real property taxes and tax items . . . . .	\$ -	\$ -	\$ 25,760
Sales and use taxes . . . . .	-	-	2,020
Transfer taxes . . . . .	-	-	8,019
Intergovernmental . . . . .	779	1,642	48,619
Departmental . . . . .	-	16	42,592
Interest . . . . .	-	655	6,220
Miscellaneous . . . . .	291	291	5,459
<b>Total revenues . . . . .</b>	<b>1,070</b>	<b>2,604</b>	<b>138,689</b>
<b>EXPENDITURES:</b>			
Current:			
General government support . . . . .	-	-	11,172
Public safety . . . . .	-	-	11,848
Health . . . . .	-	-	9,768
Transportation . . . . .	-	-	20,529
Economic assistance and opportunity . . . . .	-	-	11,068
Culture and recreation . . . . .	-	-	81
Home and community service . . . . .	-	-	35,553
Capital outlay . . . . .	3,397	31,183	31,183
Debt service:			
Principal retirement . . . . .	-	-	8,042
Interest and fiscal charges . . . . .	-	-	12,775
<b>Total expenditures . . . . .</b>	<b>3,397</b>	<b>31,183</b>	<b>152,019</b>
<b>(Deficiency) excess of revenues over expenditures . . . . .</b>	<b>(2,327)</b>	<b>(28,579)</b>	<b>(13,330)</b>
<b>OTHER FINANCING SOURCES (USES) :</b>			
Transfers in . . . . .	69	3,593	33,878
Transfers out . . . . .	-	-	(2,623)
<b>Total other financing sources (uses) . . . . .</b>	<b>69</b>	<b>3,593</b>	<b>31,255</b>
<b>Net change in fund balances . . . . .</b>	<b>(2,258)</b>	<b>(24,986)</b>	<b>17,925</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>6,763</b>	<b>97,538</b>	<b>274,924</b>
<b>Fund balances at end of six months . . . . .</b>	<b>\$ 4,505</b>	<b>\$ 72,552</b>	<b>\$ 292,849</b>

*(Concluded)*

## **LIBRARY COMPONENT UNIT**

The financial data shown for the Buffalo and Erie County Public Library is derived from records maintained on its behalf by the County. The Library does not issue separate financial statements. The inclusion of the Library as a component unit in the County's financial statements reflects the County's financial accountability for this legally separate entity.

## Balance Sheet

Library Component Unit

June 30 2025

(amounts expressed in thousands)

	<u>Library</u>
<b>ASSETS:</b>	
Cash and cash equivalents . . . . .	\$ 31,194
Due from primary government . . . . .	2,768
Due from other governments . . . . .	1,488
Prepaid items . . . . .	38
<b>Total assets . . . . .</b>	<b>\$ 35,488</b>
<b>LIABILITIES:</b>	
Accounts payable . . . . .	\$ 91
Accrued liabilities . . . . .	1,584
Retained percentages payable . . . . .	51
Unearned revenue . . . . .	1,548
<b>Total liabilities . . . . .</b>	<b>3,274</b>
<b>FUND BALANCES:</b>	
Nonspendable . . . . .	38
Committed . . . . .	4,252
Assigned . . . . .	4,344
Unassigned . . . . .	23,580
<b>Total fund balances . . . . .</b>	<b>32,214</b>
<b>Total liabilities and fund balances . . . . .</b>	<b>\$ 35,488</b>



COUNTY OF ERIE, NEW YORK

**Statement of Revenues, Expenditures and Changes in Fund Balances**

Library Component Unit

For the six months ended June 30, 2025

(amounts expressed in thousands)

	Library
<b>REVENUES:</b>	
Real property taxes and tax items . . . . .	\$ 30,947
Intergovernmental . . . . .	1,125
Departmental . . . . .	43
Interest . . . . .	93
Miscellaneous . . . . .	148
<b>Total revenues . . . . .</b>	<b>32,356</b>
<b>EXPENDITURES:</b>	
Current:	
Culture and recreation . . . . .	17,746
<b>Total expenditures . . . . .</b>	<b>17,746</b>
<b>Net change in fund balances . . . . .</b>	<b>14,610</b>
<b>Fund balances at beginning of year . . . . .</b>	<b>17,604</b>
<b>Fund balances at end of six months . . . . .</b>	<b>\$ 32,214</b>

## **INVESTMENT REPORT**

## **Investment Report**

January 1, 2025 through June 30, 2025

In accordance with the Comptroller's Investment Guidelines, the Investment Report for the first six months of 2025 is hereby submitted. The primary objectives of the investment program, as set out in established guidelines, are as follows in order of importance:

- compliance with legal requirements
- safeguarding of principal
- ensuring sufficient liquidity
- obtaining a reasonable rate of return

Our cash management program offers the County a good return on its investments without assuming unnecessary risks. A total of 847 investments were made during the first six months, resulting in \$13,658,518 in total interest earnings for all funds. The average yield for the first six months was 3.52%. For comparison, during the first six months of 2024, 812 investments were effectuated which generated \$17,406,133 in total interest earnings for all funds at an average yield of 4.31%.

### **SUMMARY OF INVESTMENTS PURCHASED**

	Number of Investments Jan - June		Average Investment (in millions) Jan - June		Average Length of Investment (days) Jan - June	
	2025	2024	2025	2024	2025	2024
Manufacturers & Traders	746	756	27.8	40.1	6	6
Citizens	6	6	21.9	21.1	30	30
JP Morgan Chase	6	6	21.8	21.1	30	30
NYCLASS	83	37	38.0	46.0	21	24
Key	6	7	6.2	14.5	30	26
<b>Totals</b>	<b>847</b>	<b>812</b>				

## Investment Report

January 1, 2025 through June 30, 2025

### SUMMARY OF INTEREST EARNINGS BY FUND

	General Fund	Trust Fund	Capital Fund	Sewer Fund	Total
1 <sup>st</sup> Quarter	\$3,995,236	\$119,666	\$1,707,715	\$157,297	\$5,979,914
2 <sup>nd</sup> Quarter	\$5,115,496	\$232,786	\$1,869,880	\$460,442	\$7,678,604
Year to date	\$9,110,732	\$352,452	\$3,577,595	\$617,739	\$13,658,518

Please note the 2025 Adopted Budget General Fund interest earnings is \$8,000,000. The actual year to date earnings for the General Fund as of June 30, 2025 is \$9,110,732. For comparison, as of June 30, 2024, the General Fund interest earnings were \$11,431,394.

### SUMMARY OF WEIGHTED AVERAGE YIELD (ALL FUNDS)

Month	Average Yield	
	2025	2024
January	3.39%	4.33%
February	3.32%	4.07%
March	3.57%	4.32%
April	3.65%	4.24%
May	3.64%	4.58%
June	3.45%	4.34%
Weighted Average Jan. – Jun.	3.52%	4.31%

## CASH FLOW STATEMENT

As a matter of procedure, the Erie County Comptroller's Office does not report public projections regarding future cash flows or other results. However, the Comptroller's Office has prepared projected cash flow information, set forth in the following schedule, to present the projected cumulative cash flow of Erie County for the year ending December 31, 2025.

The projected financial information is subject to change based on various intervening factors, and was not produced to comply with guidelines established by the American Institute of Certified Public Accountants with respect to prospective financial information. Rather, it was prepared by the Comptroller's Office based on data provided by the Division of Budget, Management and Finance and other sources to reflect the best and currently available estimates and judgments, and presents, to the best of the Comptroller's Office's knowledge, the expected future cash flow of the County.

This information is not static or audited, and should not be relied upon as indicative of future results.

**NEITHER THE COUNTY'S INDEPENDENT AUDITORS NOR ANY OTHER INDEPENDENT ACCOUNTANTS HAVE COMPILED, EXAMINED OR PERFORMED ANY PROCEDURES WITH RESPECT TO THE PROSPECTIVE CASH FLOW INFORMATION CONTAINED HEREIN. IN ADDITION, THEY HAVE NOT EXPRESSED ANY OPINION OR ANY OTHER FORM OF ASSURANCE ON SUCH INFORMATION OR ITS ACHIEVABILITY, AND ASSUME NO RESPONSIBILITY FOR, AND DISCLAIM ANY ASSOCIATION WITH, THE PROSPECTIVE FINANCIAL INFORMATION.**

# COUNTY OF ERIE, NEW YORK

County Of Erie

## Cash Flow Statement

January-June Actual, July-December Projected  
2025

Description	Actual January	Actual February	Actual March	Actual April	Actual May
Opening Balance .....	\$ 295,048,932				
<b>RECEIPTS:</b>					
DSS .....	\$ 158,664	28,583,309	\$ 36,039,375	\$ 19,893,899	\$ 14,098,402
Sales Tax .....	52,865,495	70,412,798	61,405,977	83,194,733	69,561,572
Real Property Tax .....	9,166,764	74,237,070	262,255,980	38,741,989	25,428,945
Other .....	64,705,111	27,299,568	70,163,736	21,760,560	22,696,079
EFSCA Set Aside Release .....	-	-	-	-	163,909
<b>Total Receipts .....</b>	<b>126,896,035</b>	<b>200,532,744</b>	<b>429,865,068</b>	<b>163,591,181</b>	<b>131,948,908</b>
<b>DISBURSEMENTS:</b>					
DSH/IGT/ICA .....	-	40,246,369	2,528,702	-	2,528,702
DSS Expense .....	18,406,924	19,198,029	19,521,308	18,891,180	19,431,158
MMIS .....	15,803,688	15,803,688	15,803,688	20,746,015	16,596,812
Payroll .....	67,566,911	44,543,365	32,255,562	38,179,322	38,710,825
Vendor .....	35,292,048	70,985,825	129,051,217	64,314,376	44,322,070
Debt Service .....	2,841	546,917	8,351,802	2,302,994	743,997
Capital Subsidy .....	1,291,135	325,700	106,742	66,889	10,154
Sewer Property Tax .....	-	-	-	39,424,275	9,801,361
Stadium Set Asides .....	-	-	-	-	-
ECFSA Bond Set Asides .....	357,797	357,797	357,797	357,797	358,110
ECFSA Debt Service .....	-	-	-	-	163,909
<b>Total Disbursements .....</b>	<b>138,721,345</b>	<b>192,007,690</b>	<b>207,976,817</b>	<b>184,282,848</b>	<b>132,667,098</b>
<b>Monthly Cash Flow .....</b>	<b>\$ (11,825,309)</b>	<b>\$ 8,525,055</b>	<b>\$ 221,888,250</b>	<b>\$ (20,691,668)</b>	<b>\$ (718,191)</b>
<b>Cumulative Cash Flow .....</b>	<b>\$ 283,223,622</b>	<b>\$ 291,748,677</b>	<b>\$ 513,636,927</b>	<b>\$ 492,945,260</b>	<b>\$ 492,227,069</b>

(Continued)

# COUNTY OF ERIE, NEW YORK

County Of Erie

## Cash Flow Statement

January-June Actual, July-December Projected  
2025

Description	Actual June	Projected July	Projected August	Projected September	Projected October
<b>RECEIPTS:</b>					
DSS .....	\$ 36,525,337	\$ 45,898,635	\$ 26,423,492	\$ 29,661,163	\$ 17,807,308
Sales Tax .....	98,549,764	58,511,284	71,825,572	70,007,373	88,192,235
Real Property Tax .....	11,781,559	12,284,455	4,798,042	6,654,681	1,818,927
Other .....	26,851,902	42,060,428	30,626,476	45,172,207	21,807,589
EFSCA Set Aside Release .....	2,920,375	-	-	-	-
<b>Total Receipts .....</b>	<b>176,628,936</b>	<b>158,754,802</b>	<b>133,673,582</b>	<b>151,495,423</b>	<b>129,626,060</b>
<b>DISBURSEMENTS:</b>					
DSH/IGT/ICA .....	-	2,528,702	-	2,528,702	-
DSS Expense .....	20,967,693	16,722,645	18,685,198	16,935,104	14,275,571
MMIS .....	16,596,812	20,746,015	16,596,812	20,746,015	16,596,812
Payroll .....	39,996,566	43,306,136	67,628,429	45,085,619	45,085,619
Vendor .....	120,088,645	32,036,950	45,418,239	99,273,068	27,553,265
Debt Service .....	2,399,089	-	-	34,714,181	36,762
Capital Subsidy .....	120,345	8,889,938	3,959,775	400,000	41,960
Sew er Property Tax .....	1,336,026	742,876	725,600	397,352	368,559
Stadium Set Asides .....	-	-	-	-	-
ECFSA Bond Set Asides .....	358,110	1,327,093	1,327,093	1,327,093	1,327,093
ECFSA Debt Service .....	2,920,375	-	-	-	-
<b>Total Disbursements .....</b>	<b>204,783,660</b>	<b>126,300,356</b>	<b>154,341,146</b>	<b>221,407,134</b>	<b>105,285,641</b>
<b>Monthly Cash Flow .....</b>	<b>\$ (28,154,723)</b>	<b>\$ 32,454,444</b>	<b>\$ (20,667,564)</b>	<b>\$ (69,911,711)</b>	<b>\$ 24,340,419</b>
<b>Cumulative Cash Flow .....</b>	<b>\$ 464,072,346</b>	<b>\$ 496,526,790</b>	<b>\$ 475,859,226</b>	<b>\$ 405,947,515</b>	<b>\$ 430,287,934</b>

(Continued)

**COUNTY OF ERIE, NEW YORK**

County Of Erie

**Cash Flow Statement**

January-June Actual, July-December Projected  
2025

Description	Projected November	Projected December	TOTAL
<b>RECEIPTS:</b>			
DSS .....	24,279,246.34	24,425,018.72	\$ 303,793,848
Sales Tax .....	65,673,000.46	94,559,516.01	884,759,320
Real Property Tax .....	4,210,757	4,765,970	456,145,140
Other .....	30,017,606	22,735,200	425,896,463
EFSCA Set Aside Release .....	713,909	434,750	4,232,944
<b>Total Receipts .....</b>	<b>124,894,519</b>	<b>146,920,455</b>	<b>2,074,827,714</b>
<b>DISBURSEMENTS:</b>			
DSH/IGT/ICA .....	-	-	50,361,177
DSS Expense .....	15,861,579	15,500,562	214,396,952
MMS .....	16,596,812	20,746,015	213,379,184
Payroll / Pension .....	45,085,619	110,116,604	617,560,578
Vendor .....	27,262,793	100,293,718	795,892,214
Debt Service .....	-	68,000	49,166,583
Capital Subsidy .....	383,715	1,833,712	17,430,064
Sewer Property Tax .....	5,534,141	-	58,330,190
Stadium Set Asides .....	-	-	-
ECFSA Bond Set Asides .....	1,327,093	1,327,093	10,109,968
ECFSA Debt Service .....	713,909	434,750	4,232,944
<b>Total Disbursements .....</b>	<b>112,765,662</b>	<b>250,320,454</b>	<b>2,030,859,854</b>
<b>Monthly Cash Flow .....</b>	<b>\$ 12,128,857</b>	<b>\$ (103,400,000)</b>	<b>\$ 43,967,860</b>
<b>Cumulative Cash Flow .....</b>	<b>\$ 442,416,791</b>	<b>\$ 339,016,791</b>	

(Concluded)



## **PROPERTY AND SALES TAX SUMMARY**

----- COUNTY OF ERIE, NEW YORK -----

## Property Tax Collections

Six Months Ended June 30, 2025 and 2024

	2025	2024
Gross Levy . . . . .	\$ 904,598,731	\$867,963,213
Less: Amount Retained by Towns . . . . .	(459,182,047)	(444,464,041)
Net Collectible by County . . . . .	445,416,684	423,499,172
Less: January - June Collections . . . . .	(405,583,240)	(384,689,430)
Net Outstanding at June 30 . . . . .	<u>\$ 39,833,443</u>	<u>\$38,809,742</u>
Percentage Collected through June 30 . . . . .	<u>91.1%</u>	<u>90.8%</u>

Source: Erie County Govern Tax Collection System.

## COUNTY OF ERIE, NEW YORK

### Sales Tax Revenue

Six Months Ended June 30, 2025 and 2024

	2025 Adopted Budget	June 2025 Y-T-D Revenue (1) (2)	% of Budget Realized	2024 Adopted Budget	June 2024 Y-T-D Revenue (1) (2)	% of Budget Realized
Sales And Use Tax . . . . .	\$ 236,000,098	\$ 116,850,184	49.5%	\$ 241,067,475	\$121,326,232	50.3%
1% Sales Tax- Erie County Purposes . . .	222,830,950	110,323,379	49.5%	227,615,560	114,549,458	50.3%
0.25% Sales Tax . . . . .	55,688,066	27,579,610	49.5%	56,883,796	28,635,672	50.3%
0.50% Sales Tax . . . . .	111,376,132	55,159,220	49.5%	113,767,592	57,271,344	50.3%
<b>Totals . . . . .</b>	<b>\$ 625,895,246</b>	<b>\$ 309,912,393</b>	<b>49.5%</b>	<b>\$639,334,423</b>	<b>\$321,782,706</b>	<b>50.3%</b>

Source: Erie County Comptroller's Office.

Notes:

(1) Through June 30, 2025 year to date, \$214,118,956 was recorded as both a revenue and an expenditure in the County's General Fund for sales tax shared with local municipalities. This revenue amount is excluded from the table above.

(2) Includes accrual estimate for portion to be received in August 2025.

## **DEBT SCHEDULES**

## Annual Debt Service Requirements for Long-Term Gen Obligation Indebtedness of the County (1)

As of June 30, 2025

Fiscal Year Ending December 31	Principal Payments	Interest Payments	Total Debt Service
2025 .....	28,533,185.00	9,814,194.27	38,347,379.27
2026 .....	35,762,267.00	18,072,041.36	53,834,308.36
2027 .....	32,399,510.00	16,533,858.84	48,933,368.84
2028 .....	33,890,752.00	14,957,584.42	48,848,336.42
2029 .....	31,617,995.00	13,306,797.86	44,924,792.86
2030 .....	28,795,238.00	11,775,717.74	40,570,955.74
2031 .....	30,186,481.00	10,365,356.69	40,551,837.69
2032 .....	23,541,336.00	8,976,355.32	32,517,691.32
2033 .....	20,228,839.00	7,840,649.18	28,069,488.18
2034 .....	17,168,839.00	6,889,959.84	24,058,798.84
2035 .....	17,572,839.00	6,093,911.33	23,666,750.33
2036 .....	11,647,839.00	5,274,216.23	16,922,055.23
2037 .....	11,567,839.00	4,741,225.59	16,309,064.59
2038 .....	9,347,839.00	4,207,706.18	13,555,545.18
2039 .....	9,742,839.00	3,786,217.17	13,529,056.17
2040 .....	9,892,839.00	3,346,990.97	13,239,829.97
2041 .....	6,350,000.00	2,899,943.02	9,249,943.02
2042 .....	6,075,000.00	2,604,358.35	8,679,358.35
2043 .....	6,200,000.00	2,298,350.50	8,498,350.50
2044 .....	6,505,000.00	1,980,359.40	8,485,359.40
2045 .....	6,820,000.00	1,661,009.40	8,481,009.40
2046 .....	7,140,000.00	1,326,313.00	8,466,313.00
2047 .....	7,420,000.00	1,040,470.20	8,460,470.20
2048 .....	7,025,000.00	757,050.00	7,782,050.00
2049 .....	7,395,000.00	388,237.50	7,783,237.50
<b>Totals</b>	<b>\$ 412,826,476.00</b>	<b>\$ 160,938,874.36</b>	<b>\$ 573,765,350.36</b>

Source: Erie County Comptroller's Office

Note:

(1) Amount is net of debt service payments of \$17,903,407.50 made from January 1, 2025 to June 30, 2025.

COUNTY OF ERIE, NEW YORK

## Direct General Obligation Indebtedness Outstanding

As of June 30, 2025

**Bonds:**

Highway Improvements .....	\$ 126,423,990.61	
Buildings and other Improvements .....	192,139,602.56	
Sewer District Facilities .....	54,744,552.40	
Community College .....	16,596,550.24	
Highmark Stadium .....	7,754,385.67	
Computer System .....	5,981,435.65	
Court House Facilities .....	2,720,000.00	
Convention Center .....	4,126,075.28	
Key Bank Center .....	-	
Prison Facilities .....	2,085,134.59	
Buffalo Zoo .....	254,749.00	
<b>Total Long-Term Debt .....</b>		<b>\$ 412,826,476.00 (1) (2)</b>

**Exclusions :**

Sewer District Debt .....	54,744,552.40	
Budgeted Appropriations .....	25,090,000.00	
<b>Total Deductions .....</b>		<b>79,834,552.40</b>

<b>Net Direct Debt .....</b>		<b><u>\$ 332,991,923.60</u></b>
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Source: Erie County Comptroller's Office

**Notes:**

(1) Pursuant to the agreement governing the sale of the County hospital and nursing home to Erie County Medical Center Corporation, the County continues to be directly responsible for the payment of certain bonded debt for these facilities. Bonded debt, in the amount of \$52,580,000 of Erie County Medical Center Corporation for which the County has indirect responsibility as guarantor, is not included above.

(2) This schedule reflects remaining principal for bonds issued from 2001 to 2024 by the County.

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COUNTY OF ERIE, NEW YORK

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## Calculation of Constitutional Debt Limit

As of June 30, 2025

For Fiscal Year Ended December 31	Equalized Full Valuation of Taxable Real Property
2021 .....	70,645,602,048.00
2022 .....	74,148,294,674.00
2023 .....	83,955,196,847.00
2024 .....	96,968,303,216.00
2025 .....	104,251,092,857.36
Total five year full valuation .....	<u>\$ 429,968,489,642.36</u>
5 Year Average full valuation .....	<u>\$ 85,993,697,928.00</u>
Debt limit - 7% of average full valuation ....	<u>\$ 6,019,558,854.96</u>

Source: NYS Office of the State Comptroller - Data Management Unit

COUNTY OF ERIE, NEW YORK

## Calculation of Total Net Indebtedness

As of June 30, 2025

Five year average full valuation (2020-2024) . . . . .		\$ 85,993,697,928.00
Debt Limit - 7% of average full valuation . . . . .		\$ 6,019,558,854.96
Outstanding Indebtedness:		
Bonds - General . . . . .	\$ 258,081,923.60	
Bonds - Sewer . . . . .	54,744,552.40	
Bond Guaranty - ECMCC (1) . . . . .	52,580,000.00	
<b>Total Indebtedness</b> . . . . .	<b>365,406,476.00</b>	
Less Exclusions:		
Sewer Exclusion . . . . .	54,744,552.40	
Budgeted Appropriations . . . . .	25,090,000.00	
<b>Total Exclusions</b> . . . . .	<b>79,834,552.40</b>	
<b>Total Net Indebtedness</b> . . . . .		<b>285,571,923.60</b>
<b>Net Debt Contracting Margin</b> . . . . .		<b>\$ 5,733,986,931.36</b>
<b>Percentage of Debt Contracting Power Exhausted</b> . . . . .		<b>4.74%</b>

*Sources:*

*Property Value - NYS Office of the State Comptroller - Data Management Unit*

*Indebtedness and exclusions - Erie County Comptroller's Office*

*Note:*

*(1) Erie County Medical Center Corporation*



## **MISCELLANEOUS FINANCIAL DATA**

**COUNTY OF ERIE, NEW YORK**

**Property Tax Collection History**

Last Ten Fiscal Years

Fiscal Year	County Property Taxes Levied (1)	All Other Property Taxes Levied (2)	Total Property Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy	
				Amount	Percentage of Levy
2015 .....	245,876,811	428,290,819	674,167,630	655,940,466	97.30%
2016 .....	257,638,097	437,982,920	695,621,017	677,125,859	97.34%
2017 .....	272,002,597	447,195,930	719,198,527	700,924,354	97.46%
2018 .....	287,386,093	457,147,623	744,533,716	725,368,656	97.43%
2019 .....	295,096,353	469,825,980	764,922,333	745,093,535	97.41%
2020 .....	305,272,912	481,191,141	786,464,053	765,776,625	97.37%
2021 .....	312,095,683	492,768,043	804,863,726	785,705,523	97.62%
2022 .....	319,959,718	498,290,359	818,250,077	800,581,184	97.84%
2023 .....	329,709,718	515,596,355	845,306,073	825,232,095	97.63%
2024 .....	328,709,718	539,253,495	867,963,213	847,222,961	97.61%

**Sources:**

*Erie County Department of Real Property Tax Services*

*Erie County Govern Tax Collection System*

**Notes:**

(1) Totals shown exclude amounts levied in accordance with State law to recover election expenditures from the municipalities that were incurred by the County.

(2) Totals shown are primarily comprised of taxes levied for the benefit of County towns, re-levy of uncollected school and village taxes, and sewer district taxes and user charges.

## Short-Term Borrowing History (1)

2002-2024

Year	Amount	Type	Issue Date	Maturity Date
2002 .....	43,000,000	RAN (2)	09/18/02	09/17/03
2003 .....	90,000,000	RAN	06/24/03	06/23/04
2004 .....	82,500,000	RAN	07/14/04	07/13/05
2005 .....	80,000,000	RAN	03/11/05	03/10/06
2005 .....	80,000,000	RAN	07/14/05	07/13/06
2006 .....	110,000,000	RAN	06/13/06	06/13/07
2007 .....	75,000,000	RAN	06/27/07	06/27/08
2008 .....	75,000,000	RAN	09/30/08	06/30/09
2009 .....	103,534,867	BAN (3)	05/20/09	05/18/10
2009 .....	65,000,000	RAN	10/27/09	06/30/10
2010 .....	45,000,000	RAN	08/12/10	06/30/11
2010 .....	20,000,000	RAN	12/14/10	04/14/11
2011 .....	88,000,000	RAN	10/06/11	06/29/12
2012 .....	75,000,000	RAN	10/11/12	06/28/13
2013 .....	109,440,000	RAN	08/27/13	06/30/14
2014 .....	110,000,000	RAN	09/18/14	06/30/15
2015 .....	89,560,000	RAN	12/14/15	06/30/16
2016 .....	89,580,000	RAN	12/07/16	06/30/17
2017 .....	111,225,000	RAN	09/28/17	06/30/18
2018 .....	79,255,000	RAN	09/26/18	06/30/19
2019 .....	-	N/A	N/A	N/A
2020 .....	125,000,000	RAN	06/25/20	06/24/21
2021 .....	-	N/A	N/A	N/A
2022 .....	-	N/A	N/A	N/A
2023 .....	-	N/A	N/A	N/A
2024 .....	-	N/A	N/A	N/A

Source: Erie County Comptroller's Office

### Notes:

(1) Excludes all Bond Anticipation Notes ("BANs") issued by the Environmental Facilities Corporation.

(2) Revenue Anticipation Notes ("RANs") may be issued in any fiscal year in anticipation of the collection or receipt of taxes (other than real property taxes) and certain other types of revenue which are due and payable in such fiscal year and moneys to be received from the State or Federal government which are due in such fiscal year. Pursuant to State law, such notes must mature within one year after the date of issuance, and may be renewed from time to time for periods of up to one year; however, the maturity of such notes, including renewals, may not extend beyond the end of the second fiscal year following the fiscal year in which such notes were originally issued.

The issuance of RANs has been necessitated, in part, by the State's practice of requiring local governments to pay 100% of the expenditures for various programs in advance, and then providing subsequent, often delayed, reimbursement for the non-local share.

(3) BANs may be issued in anticipation of bond proceeds to be received at a later date. On May 17, 2010, the BANs were paid by the issuance of long-term general obligation bonds by the ECFSA pursuant to an agreement entered into by the parties.

## Outstanding Long-Term Direct Indebtedness (1)

Last Ten Fiscal Years

As of December 31

Fiscal Year	Amount (2)
2014 .....	391,605,000 (3)
2015 .....	368,175,000 (3)
2016 .....	348,165,000 (3)
2017 .....	327,405,000 (3)
2018 .....	318,235,000 (3)
2019 .....	310,830,000 (3)
2020 .....	291,805,000 (3)
2021 .....	257,477,929 (3)
2022 .....	262,188,634 (3)
2023 .....	266,117,096 (3)
2024 .....	393,118,315 (3)

Source: Erie County Comptroller's Office

Notes:

(1) Excludes all sewer debt payable from special assessments.

(2) Excludes ECMCC bond guaranty of \$87,500,000 for 2014, \$84,790,000 for 2015, \$81,930,000 for 2016, \$78,910,000 for 2017, \$72,365,000 for 2019, \$68,820,000 for 2020, \$65,080,000 for 2021, \$61,135,000 for 2022, \$56,970,000 for 2023, and \$52,580,000 for 2024.

(3) Excludes ECFSA Bonds and includes Erie County Mirror Bonds.

COUNTY OF ERIE, NEW YORK

## Valuations, Tax Levies and Rates

Last Five Fiscal Years

	2025	2024	2023	2022	2021
Assessed Valuation . . . . . \$	64,377,136,427	\$ 63,326,369,865	\$ 54,700,637,199	\$ 53,820,516,518	\$ 50,811,242,811
Equalized Full Valuation . . . .	104,251,092,857	96,968,303,216	83,955,196,847	74,148,294,674	70,645,602,048
Levied for County Purposes <sup>(1)</sup> . . . . .	342,798,883	328,709,718	329,709,718	319,959,718	312,095,683
Rates for \$1,000 of Equalized Full Valuation . . . . .	\$3.29	\$3.39	\$3.93	\$4.32	\$4.42

Source: Division of Real Property Tax Annual Reports

Note:

(1) Includes County and Library property taxes.

## Computation of Constitutional Taxing Power for 2025

<u>Tax Year</u>	<u>Full Valuation</u>
2021	70,645,602,048
2022	74,148,294,674
2023	83,955,196,847
2024	96,968,303,216
2025	104,251,092,857
Total .....	<u>\$ 429,968,489,642</u>
Five-Year Average Full Valuation .....	<u>\$ 85,993,697,928</u>
Tax Limit (1.5%) (1) .....	\$ 1,289,905,469
Total Exclusions .....	<u>53,172,836</u>
Total Taxing Power .....	1,343,078,305
Total Levy for 2025 (2) .....	<u>334,185,950</u>
Tax Margin (1) .....	<u>\$ 1,008,892,355</u>

*Source: Data excerpted from the County's Constitutional Tax Limit Report, filed with the New York State Comptroller*

**Notes:**

(1) New York State Constitutional Tax Limit equals 1.5% of Five-Year Average Full Valuation. By Amendment to the County Charter, the County has limited its annual property tax levy to one per centum (1.0%) of the five year average of full valuation. The County's 2025 total taxing power under this local law is \$913,109,815 leaving a tax margin of \$578,923,865

(2) Includes County and Library property taxes, taxes for election expenses and Community College chargebacks.