ERIE COUNTY COMPTROLLER
KEVIN R. HARDWICK

August 5, 2026

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 six-month period ended June 30, 2026 (second quarter 2026). 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

So far, sales tax revenue in 2026 has continued to grow and exceed budget for the year. For instance, for sales tax receipts through early July 2026, the County ended May 2026 year to date $12.6 million higher than the same period in 2025. Compared to the 2026 Budget, the County ended May year to date $10.1 million higher compared to the projected year to date number in the 2026 Budget.

Real Property Taxes

Through the six-month period ended June 30, 2026, the County has received 89.8% of the $457,957,744 in property tax that was levied and is collectible for County purposes. This contrasts with 91.1% at the same point in 2025. Taxes remaining to be collected are at $46,579,922 for 2026, compared to $39,833,443 for the first two quarters in 2025.

Borrowing

Our office will close the county's annual borrowing in mid-August 2026. Due to our cash position, our office continues to project that the County will not need to issue a Revenue Anticipation Note (RAN) in 2026 (similar to 2021, 2022, 2023, 2024 and 2025).

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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. The County also earns interest earnings on our operating accounts at M&T Bank, which is the County's lead banking partner.

For the first six months of 2026, our office made 871 investments generating $11,906,686 in total interest earnings; during the same period in 2025 we generated $13,658,518 in total interest earnings due in part, to more cash available to invest in 2025 and higher interest rates.

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,

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, 2026

Erie County Comptroller's Office

KEVIN R. HARDWICK

Erie County Comptroller

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For the six months ended June 30, 2026

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COUNTY OF ERIE, NEW YORK
Balance Sheet
Governmental Funds
June 30 2026
(amounts expressed in thousands)

	General	Other Governmental Funds	Total Governmental Funds
ASSETS:			
Cash and cash equivalents	$ 301,049	$ 234,109	**$ 535,158**
Investments	-	-	**-**
Receivables (net of allowances)			
Real property taxes, interest, penalties and liens	102,546	773	**103,319**
Leases	691	-	**691**
Other	5,955	33,843	**39,798**
Due from other funds	74,891	38,748	**113,639**
Due from other governments	360,787	49,514	**410,301**
Prepaid items	1,711	2,775	**4,486**
Restricted cash	144	160,986	**161,130**
Total assets	**$ 847,774**	**$ 520,748**	**$ 1,368,522**
LIABILITIES:			
Accounts payable	$ 7,012	$ 1,016	**$ 8,028**
Accrued liabilities	194,408	12,057	**206,465**
Due to other funds	8,247	88,613	**96,860**
Due to component unit	3,242	-	**3,242**
Due to other governments	10,237	121	**10,358**
Retained percentages payable	-	14,739	**14,739**
Unearned revenue	28,544	5,617	**34,161**
Short-term debt	-	36,383	**36,383**
Total liabilities	**251,690**	**158,546**	**410,236**
DEFERRED INFLOWS OF RESOURCES:			
Unavailable revenue – property taxes	68,866	-	**68,866**
Deferred inflows – relating to leases	670		**670**
Total deferred inflows of resources	**69,536**	**-**	**69,536**
FUND BALANCES:			
Nonspendable:			
Community development loans	-	30,381	**30,381**
Prepaid items	1,711	2,775	**4,486**
Restricted for:			
Handicapped parking	144	-	**144**
E-911 system costs	-	6,203	**6,203**
Opioid prevention	-	25,487	**25,487**
Debt service	2,765	27,325	**30,090**
Capital expenditures	-	119,617	**119,617**
Assigned:			
Other purposes	309,448	150,414	**459,862**
Unassigned	212,480	-	**212,480**
Total fund balances	**526,548**	**362,202**	**888,750**
Total liabilities, deferred inflows of resources and fund balances	**$ 847,774**	**$ 520,748**	**$ 1,368,522**

COUNTY OF ERIE, NEW YORK

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

For the six months ended June 30, 2026

(amounts expressed in thousands)

	General	Other Governmental Funds	Total Governmental Funds
REVENUES:			
Real property taxes and tax items	$ 320,410	$ 26,016	$ **346,426**
Sales and use taxes	560,309	2,323	**562,632**
Transfer taxes	617	10,823	**11,440**
Intergovernmental	247,777	60,774	**308,551**
Interfund	-	122	**122**
Departmental	44,799	40,686	**85,485**
Interest	9,322	5,740	**15,062**
Miscellaneous	2,628	5,616	**8,244**
Total revenues	**1,185,862**	**152,100**	**1,337,962**
EXPENDITURES:			
Current:			
General government support	338,590	13,220	**351,810**
Public safety	110,334	11,007	**121,341**
Health	57,501	8,457	**65,958**
Transportation	14,798	22,261	**37,059**
Economic assistance and opportunity	405,493	10,694	**416,187**
Culture and recreation	19,863	210	**20,073**
Education	54,031	-	**54,031**
Home and community service	3,183	29,079	**32,262**
Capital outlay	-	39,091	**39,091**
Debt service:			
Principal retirement	-	12,492	**12,492**
Interest and fiscal charges	-	13,534	**13,534**
Total expenditures	**1,003,793**	**160,045**	**1,163,838**
Excess (deficiency) of revenues over expenditures	**182,069**	**(7,945)**	**174,124**
OTHER FINANCING SOURCES (USES):			
Sale of property	65	-	**65**
Transfers in	-	47,936	**47,936**
Transfers out	(60,802)	(6,960)	**(67,762)**
Total other financing sources (uses)	**(60,737)**	**40,976**	**(19,761)**
Net change in fund balances	121,332	33,031	**154,363**
Fund balances at beginning of year	405,216	329,171	**734,387**
Fund balances at end of six months	$ **526,548**	$ **362,202**	$ **888,750**

Statement of Net Position

Proprietary Fund

June 30 2026

(amounts expressed in thousands)

	Business - Type Activity Enterprise Fund
	Utilities Aggregation Fund
ASSETS:	
Current Assets:	
Due from other funds	$ 76
Due from other governments	9,993
Total current assets	**10,069**
Total assets	**10,069**
LIABILITIES	
Current Liabilities:	
Accounts payable	848
Accrued liabilities	26
Due to other funds	8,907
Due to other governments	76
Total current liabilities	**9,857**
Total liabilities	**9,857**
NET POSITION:	
Unrestricted	212
Total net position	**$ 212**

Statement of Revenues, Expenses and Changes in Net Position

Proprietary Fund

For the six months ended June 30, 2026

(amounts expressed in thousands)

	Business - Type Activity Enterprise Fund: Utilities Aggregation Fund
OPERATING REVENUES:	
Interfund revenues	$ 6,102
Other operating revenue	15,818
Total operating revenue	**21,920**
OPERATING EXPENSES:	
Employee wages	127
Employee benefits	64
Utilities and telephone	21,157
Total operating expenses	**21,348**
Change in net position	**572**
Total net position - beginning	**(360)**
Total net position at end of six months	**$ 212**

Statement of Agency Net Position

Agency Fund

June 30 2026

(amounts expressed in thousands)

		Agency Fund
ASSETS:		
Cash and cash equivalents	$	45,208
Other		457
Due from other governments		2
Bonds and securities held in custody		20
Total assets	$	45,687
LIABILITIES:		
Held in custody for others		45,687
Total liabilities	$	45,687

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 2026

(amounts expressed in thousands)

	Special Revenue			
	Road	Sewer	Downtown Mall	E-911
ASSETS:				
Cash and cash equivalents	$ 42,057	$ 59,938	$ 75	$ 5,701
Investments	-	-	-	-
Receivables (net of allowances)				
Real property taxes, interest, penalties and liens	-	-	773	-
Other	-	-	-	1,251
Due from other funds	-	28,352	-	-
Due from other governments	16,526	2,081	-	15
Prepaid items	-	2,775	-	-
Restricted cash	-	-	-	-
Total assets	**$ 58,583**	**$ 93,146**	**$ 848**	**$ 6,967**
LIABILITIES:				
Accounts payable	$ 64	$ 303	$ -	$ 3
Accrued liabilities	2,275	2,192	78	761
Due to other funds	-	-	-	-
Due to other governments	-	-	-	-
Retained percentages payable	-	39	-	-
Unearned revenue	-	-	-	-
Short-term debt	-	-	-	-
Total liabilities	**2,339**	**2,534**	**78**	**764**
FUND BALANCES:				
Nonspendable:				
Community development loans	-	-	-	-
Prepaid items	-	2,775	-	-
Restricted for:				
E-911 system costs	-	-	-	6,203
Opioid prevention	-	-	-	-
Debt service	-	-	-	-
Capital expenditures	-	-	-	-
Assigned:				
Other purposes	56,244	87,837	770	-
Total fund balances	**56,244**	**90,612**	**770**	**6,203**
Total liabilities, deferred inflows of resources and fund balances	**$ 58,583**	**$ 93,146**	**$ 848**	**$ 6,967**

Combining Balance Sheet

Nonmajor Governmental Funds

June 30 2026

(amounts expressed in thousands)

	Special Revenue				
	Emergency Response	Grants	Community Development	Pharmaceutical Litigation Settlements	Total
ASSETS:					
Cash and cash equivalents	$ 48	$ -	$ -	$ 25,831	**$ 133,650**
Investments		-	-	-	**-**
Receivables (net of allowances)					
Real property taxes, interest, penalties and liens		-	-	-	**773**
Other	-	92	30,398	-	**31,741**
Due from other funds	3,556	-	-	-	**31,908**
Due from other governments	5	28,753	32	-	**47,412**
Prepaid items	-	-	-	-	**2,775**
Restricted cash	36,632	-	-		**36,632**
Total assets	**$ 40,241**	**$ 28,845**	**$ 30,430**	**$ 25,831**	**$ 284,891**
LIABILITIES:					
Accounts payable	$ 81	$ 45	$ -	$ 3	**$ 499**
Accrued liabilities	-	1,633	95	67	**7,101**
Due to other funds	24,970	22,166	467	-	**47,603**
Due to other governments	71	23	27	-	**121**
Retained percentages payable	8,651	-	-	-	**8,690**
Unearned revenue	-	4,978	365	274	**5,617**
Short-term debt		-	-	-	**-**
Total liabilities	**33,773**	**28,845**	**954**	**344**	**69,631**
FUND BALANCES:					
Nonspendable:					
Community development loans		-	30,381	-	**30,381**
Prepaid items		-	-	-	**2,775**
Restricted for:				-	
E-911 system costs		-	-	-	**6,203**
Opioid prevention		-	-	25,487	**25,487**
Debt service		-	-	-	**-**
Capital expenditures		-	-	-	**-**
Assigned:				-	
Other purposes	6,468	-	(905)	-	**150,414**
Total fund balances	**6,468**	**-**	**29,476**	**25,487**	**215,260**
Total liabilities, deferred inflows of resources and fund balances	**$ 40,241**	**$ 28,845**	**$ 30,430**	**$ 25,831**	**$ 284,891**

Combining Balance Sheet

Nonmajor Governmental Funds

June 30 2026

(amounts expressed in thousands)

		Capital Projects			
	Debt Service	General Government Buildings, Equipment and Improvements	Highways, Roads, Bridges and Equipment	Sewers, Facilities Equipment and Improvements	Tobacco Proceeds
ASSETS:					
Cash and cash equivalents	$ 20,508	$ 7,517	$ 4,283	$ 54,026	$ -
Investments	-	-	-	-	-
Receivables (net of allowances)					
Real property taxes, interest, penalties and liens	-	-	-	-	-
Other	-	2,102	-	-	-
Due from other funds	6,840	-	-	-	-
Due from other governments	39	1,531	157	-	-
Prepaid items	-	-	-	-	-
Restricted cash	-	57,309	62,937	-	220
Total assets	**$ 27,387**	**$ 68,459**	**$ 67,377**	**$ 54,026**	**$ 220**
LIABILITIES:					
Accounts payable	$ -	$ 227	$ 268	$ -	$ -
Accrued liabilities	62	1,258	2,452	553	-
Due to other funds	-	7,957	146	20,166	4
Due to other governments	-	-	-	-	-
Retained percentages payable	-	1,708	1,574	1,657	-
Unearned revenue	-	-	-	-	-
Short-term debt	-		-	36,383	-
Total liabilities	**62**	**11,150**	**4,440**	**58,759**	**4**
FUND BALANCES:					
Nonspendable:					
Community development loans	-	-	-	-	-
Prepaid items	-	-	-	-	-
Restricted for:					
E-911 system costs	-	-	-	-	-
Opioid prevention	-	-	-	-	-
Debt service	27,325	-	-	-	-
Capital expenditures	-	57,309	62,937	(4,733)	216
Assigned:					
Other purposes	-	-	-	-	-
Total fund balances	**27,325**	**57,309**	**62,937**	**(4,733)**	**216**
Total liabilities, deferred inflows of resources and fund balances	**$ 27,387**	**$ 68,459**	**$ 67,377**	**$ 54,026**	**$ 220**

Combining Balance Sheet

Nonmajor Governmental Funds

June 30 2026

(amounts expressed in thousands)

	Capital Projects		
	Special Capital Projects	Total	Total Nonmajor Governmental Funds
ASSETS:			
Cash and cash equivalents	$ 14,125	$ 79,951	$ 234,109
Investments	-	-	-
Receivables (net of allowances)			
Real property taxes, interest, penalties and liens	-	-	773
Other	-	2,102	33,843
Due from other funds	-	-	38,748
Due from other governments	375	2,063	49,514
Prepaid items		-	2,775
Restricted cash	3,888	124,354	160,986
Total assets	$ 18,388	$ 208,470	$ 520,748
LIABILITIES:			
Accounts payable	$ 22	$ 517	$ 1,016
Accrued liabilities	631	4,894	12,057
Due to other funds	12,737	41,010	88,613
Due to other governments	-	-	121
Retained percentages payable	1,110	6,049	14,739
Unearned revenue	-	-	5,617
Short-term debt		36,383	36,383
Total liabilities	14,500	88,853	158,546
FUND BALANCES:			
Nonspendable:			
Community development loans	-	-	30,381
Prepaid items	-	-	2,775
Restricted for:			
E-911 system costs	-	-	6,203
Opioid prevention	-	-	25,487
Debt service	-	-	27,325
Capital expenditures	3,888	119,617	119,617
Assigned:			
Other purposes	-	-	150,414
Total fund balances	3,888	119,617	362,202
Total liabilities, deferred inflows of resources and fund balances	$ 18,388	$ 208,470	$ 520,748

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds
For the six months ended June 30, 2026
(amounts expressed in thousands)

	Special Revenue			
	Road	Sewer	Downtown Mall	E-911
REVENUES:				
Real property taxes and tax items	$ -	$ 24,051	$ 1,965	$ -
Sales and use taxes	-	-	-	2,323
Transfer taxes	10,823	-	-	-
Intergovernmental	14,660	-	-	30
Interfund				
Departmental	343	39,441	-	-
Interest	-	630	-	-
Miscellaneous	7	1,318	-	-
Total revenues	**25,833**	**65,440**	**1,965**	**2,353**
EXPENDITURES:				
Current:				
General government support	-	-	1,195	-
Public safety	-	-	-	5,313
Health	-	-	-	1,303
Transportation	22,261	-	-	-
Economic assistance and opportunity		-	-	-
Culture and recreation	-	-	-	-
Home and community service	-	25,658	-	-
Capital outlay	-	-	-	-
Debt service:				
Principal retirement	-	-	-	-
Interest and fiscal charges	-	5	-	-
Total expenditures	**22,261**	**25,663**	**1,195**	**6,616**
(Deficiency) excess of revenues over expenditures	**3,572**	**39,777**	**770**	**(4,263)**
OTHER FINANCING SOURCES (USES) :				
Transfers in	9,512	310	-	4,263
Transfers out	(1,542)	(2,545)	-	-
Total other financing sources (uses)	**7,970**	**(2,235)**	**-**	**4,263**
Net change in fund balances	**11,542**	**37,542**	**770**	**-**
Fund balances at beginning of year	**44,702**	**53,070**	**-**	**6,203**
Fund balances at end of six months	**$ 56,244**	**$ 90,612**	**$ 770**	**$ 6,203**

(Continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds
For the six months ended June 30, 2026
(amounts expressed in thousands)

	Special Revenue				
	Emergency Response	Grants	Community Development	Pharmaceutical Litigation Settlements	Total
REVENUES:					
Real property taxes and tax items	$ -	$ -	$ -	$ -	**$ 26,016**
Sales and use taxes		-	-	-	**2,323**
Transfer taxes		-	-	-	**10,823**
Intergovernmental	-	32,654	2,091	-	**49,435**
Interfund					**-**
Departmental		613	-	289	**40,686**
Interest	143	-	-	332	**1,105**
Miscellaneous		281	-	-	**1,606**
Total revenues	**143**	**33,548**	**2,091**	**621**	**131,994**
EXPENDITURES:					
Current:					
General government support	-	12,025	-	-	**13,220**
Public safety	-	5,497	-	197	**11,007**
Health	-	5,956	-	1,198	**8,457**
Transportation	-	-	-	-	**22,261**
Economic assistance and opportunity	-	10,319	161	214	**10,694**
Culture and recreation		210	-	-	**210**
Home and community service	624	785	2,012	-	**29,079**
Capital outlay		-	-	-	**-**
Debt service:				-	
Principal retirement		-	-	-	**-**
Interest and fiscal charges		-	-	-	**5**
Total expenditures	**624**	**34,792**	**2,173**	**1,609**	**94,933**
(Deficiency) excess of revenues over expenditures	**(481)**	**(1,244)**	**(82)**	**(988)**	**37,061**
OTHER FINANCING SOURCES (USES):					
Transfers in	-	1,244	81	-	**15,410**
Transfers out	(961)	-	-	-	**(5,048)**
Total other financing sources (uses)	**(961)**	**1,244**	**81**	**-**	**10,362**
Net change in fund balances	**(1,442)**	**-**	**(1)**	**(988)**	**47,423**
Fund balances at beginning of year	**7,910**	**-**	**29,477**	**26,475**	**167,837**
Fund balances at end of six months	**$ 6,468**	**$ -**	**$ 29,476**	**$ 25,487**	**$ 215,260**

(Continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds
For the six months ended June 30, 2026
(amounts expressed in thousands)

		Capital Projects			
	Debt Service	General Government Buildings, Equipment and Improvements	Highways, Roads, Bridges and Equipment	Sewers, Facilities Equipment and Improvements	Tobacco Proceeds
REVENUES:					
Real property taxes and tax items	$ -	$ -	$ -	$ -	$ -
Sales and use taxes	-	-	-	-	-
Transfer taxes	-	-	-	-	-
Intergovernmental	39	4,226	4,682	-	-
Interfund		122			
Departmental	-		-	-	-
Interest	3,949	-	-	686	-
Miscellaneous	3,843	60	-	-	-
Total revenues	**7,831**	**4,408**	**4,682**	**686**	**-**
EXPENDITURES:					
Current:					
General government support	-	-	-	-	-
Public safety	-	-	-	-	-
Health	-	-	-	-	-
Transportation	-	-	-	-	-
Economic assistance and opportunity	-	-	-	-	-
Culture and recreation	-	-	-	-	-
Home and community service	-	-	-	-	-
Capital outlay	-	15,283	9,241	7,654	-
Debt service:					
Principal retirement	12,492	-	-	-	-
Interest and fiscal charges	13,529	-	-	-	-
Total expenditures	**26,021**	**15,283**	**9,241**	**7,654**	**-**
(Deficiency) excess of revenues over expenditures	**(18,190)**	**(10,875)**	**(4,559)**	**(6,968)**	**-**
OTHER FINANCING SOURCES (USES) :					
Transfers in	21,086	4,279	1,518	2,563	-
Transfers out	-	-	-	(1,912)	-
Total other financing sources (uses)	**21,086**	**4,279**	**1,518**	**651**	**-**
Net change in fund balances	**2,896**	**(6,596)**	**(3,041)**	**(6,317)**	**-**
Fund balances at beginning of year	**24,429**	**63,905**	**65,978**	**1,584**	**216**
Fund balances at end of six months	**$ 27,325**	**$ 57,309**	**$ 62,937**	**$ (4,733)**	**$ 216**

(Continued)

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Nonmajor Governmental Funds
For the six months ended June 30, 2026
(amounts expressed in thousands)

	Capital Projects		
	Special Capital Projects	Total	Total Nonmajor Governmental Funds
REVENUES:			
Real property taxes and tax items	$ -	$ -	$ 26,016
Sales and use taxes	-	-	2,323
Transfer taxes	-	-	10,823
Intergovernmental	2,392	11,300	60,774
Interfund		122	122
Departmental	-	-	40,686
Interest	-	686	5,740
Miscellaneous	107	167	5,616
Total revenues	2,499	12,275	152,100
EXPENDITURES:			
Current:			
General government support	-	-	13,220
Public safety	-	-	11,007
Health	-	-	8,457
Transportation	-	-	22,261
Economic assistance and opportunity	-	-	10,694
Culture and recreation	-	-	210
Home and community service	-	-	29,079
Capital outlay	6,913	39,091	39,091
Debt service:			
Principal retirement	-	-	12,492
Interest and fiscal charges	-	-	13,534
Total expenditures	6,913	39,091	160,045
(Deficiency) excess of revenues over expenditures	(4,414)	(26,816)	(7,945)
OTHER FINANCING SOURCES (USES) :			
Transfers in	3,080	11,440	47,936
Transfers out	-	(1,912)	(6,960)
Total other financing sources (uses)	3,080	9,528	40,976
Net change in fund balances	(1,334)	(17,288)	33,031
Fund balances at beginning of year	5,222	136,905	329,171
Fund balances at end of six months	$ 3,888	$ 119,617	$ 362,202

(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 2026

(amounts expressed in thousands)

		Library
ASSETS:		
Cash and cash equivalents	$	32,099
Due from primary government		3,242
Due from other governments		1,343
Prepaid items		59
Total assets	$	36,743
LIABILITIES:		
Accounts payable	$	18
Accrued liabilities		1,917
Retained percentages payable		92
Unearned revenue		1,878
Total liabilities		3,905
FUND BALANCES:		
Nonspendable		59
Committed		4,252
Assigned		4,126
Unassigned		24,401
Total fund balances		32,838
Total liabilities and fund balances	$	36,743

Statement of Revenues, Expenditures and Changes in Fund Balances

Library Component Unit

For the six months ended June 30, 2026

(amounts expressed in thousands)

		Library
REVENUES:		
Real property taxes and tax items	$	31,876
Intergovernmental		524
Departmental		48
Interest		94
Miscellaneous		134
Total revenues		32,676
EXPENDITURES:		
Current:		
Culture and recreation		17,389
Total expenditures		17,389
Net change in fund balances		15,287
Fund balances at beginning of year		17,551
Fund balances at end of six months	$	32,838

INVESTMENT REPORT

Investment Report

January 1, 2026 through June 30, 2026

In accordance with the Comptroller's Investment Guidelines, the Investment Report for the first six months of 2026 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 871 investments were made during the first six months, resulting in $11,906,686 in total interest earnings for all funds. The average yield for the first six months was 3.14%. For comparison, during the first six months of 2025, 847 investments were effectuated which generated $13,658,518 in total interest earnings for all funds at an average yield of 3.52%.

SUMMARY OF INVESTMENTS PURCHASED

	Number of Investments Jan - June		Average Investment (in millions) Jan – June		Average Length of Investment (days) Jan – June	
	2026	2025	2026	2025	2026	2025
Manufacturers & Traders	768	746	25.4	27.8	4	6
Citizens	9	6	39.8	21.9	25	30
JP Morgan Chase	6	6	22.3	21.8	30	30
NYCLASS	82	83	36.2	38.0	23	21
Key	6	6	6.4	6.2	30	30
Totals	871	847				

Investment Report

January 1, 2026 through June 30, 2026

SUMMARY OF INTEREST EARNINGS BY FUND

	General Fund	Trust Fund	Capital Fund	Sewer Fund	Total
1st Quarter	$3,327,881	$108,790	$1,371,095	$142,940	$4,950,706
2nd Quarter	$4,829,533	$242,136	$1,399,602	$484,709	$6,955,980
Year to date	$8,157,414	$350,926	$2,770,697	$627,649	$11,906,686

Please note the 2026 Adopted Budget General Fund interest earnings is $9,500,000. The actual year to date earnings for the General Fund as of June 30, 2026 is $8,157,414. For comparison, as of June 30, 2025, the General Fund interest earnings were $9,110,732.

SUMMARY OF WEIGHTED AVERAGE YIELD (ALL FUNDS)

Month	Average Yield	
	2026	2025
January	3.07%	3.39%
February	3.03%	3.32%
March	3.05%	3.57%
April	3.18%	3.65%
May	3.29%	3.64%
June	3.14%	3.45%
Weighted Average Jan. – Jun.	3.14%	3.52%

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, 2026.

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

Cash Flow Statement

January-June Actual, July-December Projected
2026

Description	Actual January	Actual February	Actual March	Actual April	Actual May
Opening Balance	272,838,883				
RECEIPTS:					
DSS	2,543,870	40,276,775	68,403,157	17,854,223	5,062,872
Sales Tax	58,950,957	78,313,714	65,072,727	78,521,589	73,708,125
Real Property Tax	10,787,315	79,825,729	277,552,826	37,346,308	16,619,077
Other	54,440,158	29,588,504	79,846,611	37,783,682	7,074,522
EFSCA Set Aside Release	-	-	-	-	150,159
Total Receipts	126,722,300	228,004,722	490,875,321	171,505,802	102,614,755
DISBURSEMENTS:					
DSH/IGT/ICA/UPL	-	22,612,731	-	20,775,009	-
DSS Expense	21,488,445	22,303,162	23,022,086	21,375,565	21,237,767
MMIS	16,596,812	16,596,812	20,746,015	16,596,812	16,596,812
Payroll	70,242,492	40,015,500	41,262,008	40,683,300	39,791,811
Vendor	39,338,414	66,319,966	139,875,053	69,218,498	52,621,693
Debt Service	2,490	545,035	9,227,483	5,186,680	759,138
Capital Subsidy	2,084,944	**675,278**	327,474	399,574	3,902,446
Sewer Property Tax	-	-	-	41,477,959	9,530,358
Stadium Set Asides	-	-	-	-	-
ECFSA Bond Set Asides	358,318	358,318	358,318	358,318	358,527
ECFSA Debt Service	-	-	-	-	150,159
Total Disbursements	150,111,915	169,426,802	234,818,437	216,071,715	144,948,711
Monthly Cash Flow	(23,389,615)	58,577,920	256,056,884	(44,565,913)	(42,333,956)
Cumulative Cash Flow	249,449,268	308,027,188	564,084,072	519,518,159	477,184,203

(Continued)

County Of Erie

Cash Flow Statement

January-June Actual, July-December Projected
2026

Description	Actual June	Projected July	Projected August	Projected September	Projected October
RECEIPTS:					
DSS	18,191,289	25,405,466	21,002,025	19,629,747	17,807,308
Sales Tax	107,393,955	**62,171,418**	76,609,468	77,072,497	88,192,235
Real Property Tax	8,623,721	**9,183,797**	4,153,862	4,887,443	1,818,927
Other	21,361,613	52,210,663	25,043,583	20,117,868	21,807,589
EFSCA Set Aside Release	2,984,750	-	-	-	-
Total Receipts	158,555,328	148,971,344	126,808,938	121,707,555	129,626,059
DISBURSEMENTS:					
DSH/IGT/ICA/UPL	-	**12,439,233**	-	-	3,012,821
DSS Expense	20,694,985	20,340,345	21,165,746	21,529,225	14,275,571
MMIS	20,746,015	16,596,812	16,596,812	20,746,015	16,596,812
Payroll	39,877,088	71,248,489	47,727,750	47,727,750	47,727,750
Vendor	117,863,834	45,203,722	30,642,671	104,980,316	27,553,265
Debt Service	3,972,098	235,076	114,507	34,138,615	356,549
Capital Subsidy	5,000	**2,343,039**	488,280	3,207,975	41,960
Sewer Property Tax	1,405,622	781,574	763,398	418,051	387,758
Stadium Set Asides	-	-	-	-	-
ECFSA Bond Set Asides	358,527	358,527	358,527	358,527	358,610
ECFSA Debt Service	2,984,750	-	-	-	-
Total Disbursements	207,907,919	169,546,817	117,857,692	233,106,474	110,311,096
Monthly Cash Flow	(49,352,591)	(20,575,473)	8,951,246	(111,398,919)	19,314,963
Cumulative Cash Flow	427,831,612	407,256,139	416,207,385	304,808,466	324,123,429

(Continued)

County Of Erie

Cash Flow Statement

January-June Actual, July-December Projected
2026

Description	Projected November	Projected December	TOTAL
RECEIPTS:			
DSS	24,279,246	24,425,019	284,880,997
Sales Tax	65,673,000	94,559,516	926,239,201
Real Property Tax	4,210,757	4,765,970	459,775,732
Other	30,017,606	22,735,200	402,027,599
EFSCA Set Aside Release	730,159	371,000	4,236,068
Total Receipts	124,910,768	146,856,705	2,077,159,597
DISBURSEMENTS:			
DSH/IGT/ICA/UPL	-	-	58,839,794
DSS Expense	15,861,579	15,500,562	238,795,038
MMIS	16,596,812	20,746,015	215,758,556
Payroll / Pension	47,727,750	124,233,697	658,265,386
Vendor	27,262,793	100,293,718	821,173,944
Debt Service	58,001	279,599	54,875,272
Capital Subsidy	383,715	1,833,712	15,693,397
Sewer Property Tax	5,822,425	-	60,587,145
Stadium Set Asides	-	-	-
ECFSA Bond Set Asides	358,610	358,610	4,301,736
ECFSA Debt Service	730,159	371,000	4,236,068
Total Disbursements	114,801,844	263,616,913	2,132,526,335
Monthly Cash Flow	10,108,924	(116,760,208)	(55,366,738)
Cumulative Cash Flow	334,232,353	217,472,145	

(Concluded)

PROPERTY AND SALES TAX SUMMARY

Property Tax Collections

Six Months Ended June 30, 2026 and 2025

	2026	2025
Gross Levy	$ 933,559,446	$904,598,731
Less: Amount Retained by Towns	(475,601,703)	(459,182,047)
Net Collectible by County	457,957,743	$445,416,684
Less: January - June Collections	(411,377,821)	($405,583,241)
Net Outstanding at June 30	$ 46,579,922	$39,833,443
Percentage Collected through June 30	89.8%	91.1%

Source: Erie County Govern Tax Collection System.

Sales Tax Revenue

Six Months Ended June 30, 2026 and 2025

	2026 Adopted Budget	June 2026 Y-T-D Revenue (1) (2)	% of Budget Realized	2025 Adopted Budget	June 2025 Y-T-D Revenue (1) (2)	% of Budget Realized
Sales And Use Tax	$ 246,757,818	$ 123,281,730	50.0%	$236,000,098	$116,850,184	49.5%
1% Sales Tax - Erie County Purposes . .	232,973,914	116,395,937	50.0%	222,830,950	110,323,379	49.5%
0.25% Sales Tax	58,239,695	29,098,541	50.0%	55,688,066	27,579,610	49.5%
0.50% Sales Tax	116,479,389	58,196,083	50.0%	111,376,132	55,159,220	49.5%
Totals	**$ 654,450,816**	**$ 326,972,291**	**50.0%**	**$625,895,246**	**$309,912,393**	**49.5%**

Source: Erie County Comptroller's Office.

Notes:

(1) Through June 30, 2026 year to date, $225,905,084 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 2026.

DEBT SCHEDULES

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

As of June 30, 2026

Fiscal Year Ending December 31	Principal Payments	Interest Payments	Total Debt Service
2026	26,110,428.00	10,393,388.26	36,503,816.26
2027	35,549,510.00	19,311,983.84	54,861,493.84
2028	37,195,752.00	17,574,459.42	54,770,211.42
2029	35,152,995.00	15,837,547.86	50,990,542.86
2030	32,535,238.00	14,128,967.74	46,664,205.74
2031	34,116,481.00	12,531,606.69	46,648,087.69
2032	27,666,336.00	10,946,105.32	38,612,441.32
2033	24,558,839.00	9,604,149.18	34,162,988.18
2034	21,718,839.00	8,436,959.84	30,155,798.84
2035	22,347,839.00	7,413,411.33	29,761,250.33
2036	16,662,839.00	6,354,966.23	23,017,805.23
2037	16,832,839.00	5,571,225.59	22,404,064.59
2038	14,877,839.00	4,774,456.18	19,652,295.18
2039	15,547,839.00	4,076,467.17	19,624,306.17
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
Totals	**$ 431,696,452.00**	**$ 165,258,776.99**	**$ 596,955,228.99**

Source: Erie County Comptroller's Office

Note:
(1) Amount is net of debt service payments of $23,253,313.55 made from January 1, 2026 to June 30, 2026.

Direct General Obligation Indebtedness Outstanding

As of June 30, 2026

Bonds:		
Buildings and other Improvements	$ 198,551,786.66	
Highway Improvements	140,643,476.97	
Sewer District Facilities	50,363,644.44	
Community College	17,863,559.86	
Computer System	10,921,217.38	
Highmark Stadium	6,181,062.80	
Convention Center	3,635,882.90	
Court House Facilities	1,940,000.00	
Prison Facilities	1,595,820.99	
Buffalo Zoo	-	
Key Bank Center	-	
Total Long-Term Debt		$ 431,696,452.00 (1) (2)
Exclusions :		
Sewer District Debt	50,363,644.44	
Budgeted Appropriations	23,806,282.00	
Total Deductions		74,169,926.44
Net Direct Debt		**$ 357,526,525.56**

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 $47,945,000 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 2002 to 2025 by the County.

Calculation of Constitutional Debt Limit

As of June 30, 2026

For Fiscal Year Ended December 31	Equalized Full Valuation of Taxable Real Property
2022	74,148,294,674.00
2023	83,955,196,847.00
2024	96,968,303,216.00
2025	104,251,092,857.36
2026	112,488,348,851.00
Total five year full valuation	**$ 471,811,236,445.36**
5 Year Average full valuation	**$ 94,362,247,289.00**
Debt limit - 7% of average full valuation	**$ 6,605,357,310.23**

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

Calculation of Total Net Indebtedness

As of June 30, 2026

Five year average full valuation (2022-2026)		**$ 94,362,247,289.00**
Debt Limit - 7% of average full valuation		**$ 6,605,357,310.23**
Outstanding Indebtedness:		
Bonds - General	$ 381,332,807.56	
Bonds - Sewer	50,363,644.44	
Bond Guaranty - ECMCC (1)	47,945,000.00	
Total Indebtedness	**479,641,452.00**	
Less Exclusions:		
Sewer Exclusion	50,363,644.44	
Budgeted Appropriations	23,806,282.00	
Total Exclusions	**74,169,926.44**	
Total Net Indebtedness		**405,471,525.56**
Net Debt Contracting Margin		**$ 6,199,885,784.67**
Percentage of Debt Contracting Power Exhausted		**6.14%**

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

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
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%
2025	342,798,883	561,799,848	904,598,731	881,758,648	97.48%

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)

2002-2025

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
2025	-	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)	
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)
2025	419,413,291	(3)

Source: Erie County Comptroller's Office

Notes:

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

(2) Excludes ECMCC bond guaranty of 84,790,000 for 2015, \$81,930,000 for 2016, \$78,910,000 for 2017, 75,725,000 for 2018 \$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, \$52,580,000 for 2024, and \$47,945,000 for 2025.

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 (1)	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

Tax Year	Full Valuation
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	$ 429,968,489,642
Five-Year Average Full Valuation	$ 85,993,697,928
Tax Limit (1.5%) (1)	$ 1,289,905,469
Total Exclusions	53,172,836
Total Taxing Power	1,343,078,305
Total Levy for 2025 (2)	334,185,950
Tax Margin (1)	$ 1,008,892,355

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.