FINAL OFFICIAL STATEMENT

RATINGS: (See 'RATINGS' herein)
S&P Global Ratings: "AA+" Stable Outlook
Moody's Investors Service: "Aa2" Stable Outlook

NEW ISSUE **SERIAL BONDS**

In the opinion of Orrick, Herrington & Sutcliffe LLP, Bond Counsel, based upon an analysis of existing laws, regulations, rulings and court decisions, and assuming among other matters, the accuracy of certain representations and compliance with certain covenants, interest on Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986. In the further opinion of Bond Counsel, interest on Bonds is not a specific preference item for purposes of the individual federal alternative minimum tax. Interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. Bond Counsel is also of the opinion that interest on Bonds is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York), Bond Counsel expresses no opinion regarding any other tax consequences related to the ownership or disposition of, or the amount, accrual, or receipt of interest on, the Bonds. See "TAX MATTERS" herein.

The Bonds will not be designated as "qualified tax-exempt obligations" pursuant to Section 265(b)(3) of the Code.

$53,300,000
COUNTY OF ONONDAGA, NEW YORK

$53,300,000 General Obligation (Serial) Bonds, 2026
(the "Bonds")

CUSIP BASE NO. 68277D†

Dated: November 12, 2026 **Due: November 1, 2027-2046**

MATURITIES

Year	Amount	Interest Rate	Yield	CUSIP†	Year	Amount	Interest Rate	Yield	CUSIP†	Year	Amount	Interest Rate	Yield	CUSIP†
2027	$ 2,135,000	5.000%	2.460%	KW3	2034	$ 2,675,000	5.000%	3.100%	LD4	2041	$ 3,100,000*	5.000%	3.840%	LL6
2028	2,165,000	5.000	2.490	KX1	2035	2,800,000*	5.000	3.180	LE2	2042	2,595,000*	5.000	3.950	LM4
2029	2,265,000	5.000	2.630	KY9	2036	2,940,000*	5.000	3.290	LF9	2043	2,725,000*	5.000	4.050	LN2
2030	2,395,000	5.000	2.730	KZ6	2037	2,560,000*	5.000	3.380	LG7	2044	2,860,000*	5.000	4.130	LP7
2031	2,510,000	5.000	2.850	LA0	2038	2,685,000*	5.000	3.510	LH5	2045	3,000,000*	5.000	4.220	LQ5
2032	2,425,000	5.000	2.950	LB8	2039	2,815,000*	5.000	3.620	LJ1	2046	3,155,000*	5.000	4.300	LR3
2033	2,540,000	5.000	3.030	LC6	2040	2,955,000*	5.000	3.730	LK8					

* The Bonds maturing in the years 2035-2046 are subject to redemption prior to maturity as described herein under "THE BONDS - Optional Redemption".

The Bonds are general obligations of the County of Onondaga, New York (the "County"), all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, and subject to applicable statutory limitations. See "NATURE OF OBLIGATION" and "TAX LEVY LIMITATION LAW" herein.

The Bonds will be issued as registered bonds in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York, which will act as securities depository for the Bonds. Individual purchases will be made in book-entry form only, in the principal amount of $5,000 or integral multiples thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds. Interest on the Bonds will be payable semi-annually on May 1 and November 1 in each year until maturity commencing May 1, 2027. Principal and interest will be paid by the County to DTC, which will in turn remit such principal and interest to its Participants, for subsequent distribution to the Beneficial Owners of the Bonds. See "BOOK-ENTRY-ONLY SYSTEM" herein. Paying agent fees, if any, in such case are to be paid by the purchaser. The Bonds may not be converted into coupon bonds or be registered to bearer.

The Bonds are offered when, as and if issued and received by the purchaser and subject to the receipt of the approving legal opinion as to the validity of the Bonds of Orrick, Herrington & Sutcliffe LLP, New York, New York, Bond Counsel. It is anticipated that the Bonds will be available for delivery through the facilities of DTC located in Jersey City, New Jersey on or about November 12, 2026.

October 28, 2026

THE REVISED COVER SUPPLEMENTS THE PRELIMINARY OFFICIAL STATEMENT OF THE COUNTY DATED OCTOBER 14, 2026 RELATING TO THE OBLIGATIONS THEREOF DESCRIBED THEREIN AND HEREIN BY INCLUDING CERTAIN INFORMATION OMITTED FROM SUCH OFFICIAL STATEMENT IN ACCORDANCE WITH SECURITIES AND EXCHANGE COMMISSION RULE 15c2-12. OTHER THAN AS SET FORTH IN THE REVISED COVER, THE REVISION OF THE PAR AMOUNT OF THE BONDS, THE REVISION OF THE SECTION "THE BONDS – PURPOSE OF ISSUE", AND THE REVISION TO THE DATED DATE ON PAGE 68, THERE HAVE BEEN NO REVISIONS TO SAID OFFICIAL STATEMENT.

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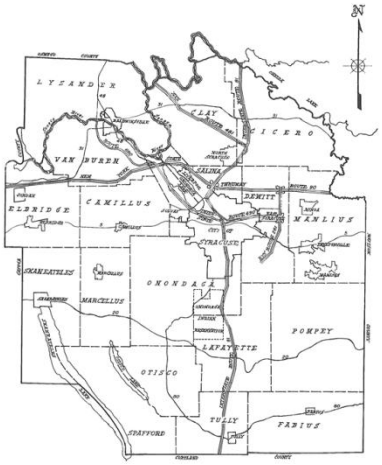
COUNTY OFFICIALS

J. RYAN MCMAHON II
County Executive

NICOLE WATTS
Chair, County Legislature

BRIAN DONNELLY
Deputy County Executive

MARTIN MASTERPOLE
County Comptroller



KRISTI SMILEY
Chief Fiscal Officer

EMILY ESSI BERSANI
County Clerk

TOBIAS SHELLEY
Sheriff

ROBERT DURR, ESQ.
County Attorney

WILLIAM J. FITZPATRICK, ESQ.
District Attorney

MUNICIPAL ADVISOR

Fiscal Advisors & Marketing, Inc.
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(315) 752-0051

BOND COUNSEL

Orrick, Herrington & Sutcliffe LLP
51 West 52nd Street
New York, New York 10019
(212) 506-5000

No person has been authorized by the County of Onondaga to give any information or to make any representations not contained in this Official Statement, and, if given or made, such information or representations must not be relied upon as having been authorized. This Official Statement does not constitute an offer to sell or solicitation of an offer to buy any of the Bonds in any jurisdiction to any person to whom it is unlawful to make such offer or solicitation in such jurisdiction. The information, estimates and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the County of Onondaga.

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OFFICIAL STATEMENT

OF THE

COUNTY OF ONONDAGA
NEW YORK

RELATING TO

$53,300,000 General Obligation (Serial) Bonds, 2026

This Official Statement, which includes the cover page and all appendices, has been prepared by the County of Onondaga, New York (the "County" and "State", respectively) in connection with the sale by the County of $53,300,000 General Obligation (Serial) Bonds, 2026 (the "Bonds").

The factors affecting the County's financial condition and the Bonds are described throughout this Official Statement. Inasmuch as many of these factors, including economic and demographic factors, are complex and may influence the County's tax base, revenues, and expenditures, this Official Statement should be read in its entirety.

All quotations from and summaries and explanations of provisions of the Constitution and laws of the State of New York, and acts and proceedings of the County contained herein do not purport to be complete, and are qualified in their entirety by reference to the official compilations thereof, and all references to the Bonds and the proceedings of the County relating thereto are qualified in their entirety by reference to the definitive form of the Bonds and such proceedings.

NATURE OF OBLIGATION

Each of the Bonds when duly issued and paid for will constitute a contract between the County and the holder thereof.

Holders of any series of notes or bonds of the County may bring an action or commence a proceeding in accordance with the civil practice law and rules to enforce the rights of the holders of such series of notes or bonds.

The Bonds will be general obligations of the County and will contain a pledge of the faith and credit of the County for the payment of the principal thereof and the interest thereon as required by the Constitution and laws of the State. For the payment of such principal and interest, the County has power and statutory authorization to levy ad valorem taxes on all real property within the County subject to such taxation by the County, subject to applicable statutory limitations.

Although the State Legislature is restricted by Article VIII, Section 12 of the State Constitution from imposing limitations on the power to raise taxes to pay "interest on or principal of indebtedness theretofore contracted" prior to the effective date of any such legislation, the New York State Legislature may from time to time impose additional limitations or requirements on the ability to increase a real property tax levy or on the methodology, exclusions or other restrictions of various aspects of real property taxation (as well as on the ability to issue new indebtedness). On June 24, 2011, Chapter 97 of the Laws of 2011 was signed into law by the Governor (the "Tax Levy Limitation Law"). The Tax Levy Limitation Law applies to local governments and school districts in the State (with certain exceptions) and imposes additional procedural requirements on the ability of municipalities and school districts to levy certain year-to-year increases in real property taxes.

Under the Constitution of the State, the County is required to pledge its faith and credit for the payment of the principal of and interest on the Bonds and is required to raise real estate taxes, and without specification, other revenues, if such levy is necessary to repay such indebtedness. While the Tax Levy Limitation Law imposes a statutory limitation on the County's power to increase its annual tax levy with the amount of such increase limited by the formulas set forth in the Tax Levy Limitation Law, it also provides the procedural method to surmount that limitation. See "TAX INFORMATION - Tax Levy Limitation Law," herein.

The Constitutionally-mandated general obligation pledge of municipalities and school districts in New York State has been interpreted by the Court of Appeals, the State's highest court, in Flushing National Bank v. Municipal Assistance Corporation for the City of New York, 40 N.Y.2d 731 (1976), as follows:

> "A pledge of the City's faith and credit is both a commitment to pay and a commitment of the City's revenue generating powers to produce the funds to pay. Hence, an obligation containing a pledge of the City's "faith and credit" is secured by a promise both to pay and to use in good faith the City's general revenue powers to produce sufficient funds to pay the principal and interest of the obligation as it becomes due. That is why both words, "faith" and "credit" are used and they are not tautological. That is what the words say and this is what the courts have held they mean. . . So, too, although the Legislature is given the duty to restrict municipalities in order to prevent abuses in taxation, assessment, and in contracting of indebtedness, it may not constrict the City's power to levy taxes on real estate for the payment of interest on

> or principal of indebtedness previously contracted. . . While phrased in permissive language, these provisions, when read together with the requirement of the pledge and faith and credit, express a constitutional imperative: debt obligations must be paid, even if tax limits be exceeded".

In addition, the Court of Appeals in the Flushing National Bank (1976) case has held that the payment of debt service on outstanding general obligation bonds and notes takes precedence over fiscal emergencies and the police power of political subdivisions in New York State.

The pledge has generally been understood as a promise to levy property taxes without limitation as to rate or amount to the extent necessary to cover debt service due to language in Article VIII Section 10 of the Constitution which provides an exclusion for debt service from Constitutional limitations on the amount of a real property tax levy, insuring the availability of the levy of property tax revenues to pay debt service. As the Flushing National Bank (1976) Court noted, the term "faith and credit" in its context is "not qualified in any way". Indeed, in Flushing National Bank v. Municipal Assistance Corp., 40 N.Y.2d 1088 (1977) the Court of Appeals described the pledge as a direct constitutional mandate. In Quirk v. Municipal Assistance Corp., 41 N.Y.2d 644 (1977), the Court of Appeals stated that, while holders of general obligation debt did not have a right to particular revenues such as sales tax, "with respect to traditional real estate tax levies, the bondholders are constitutionally protected against an attempt by the State to deprive the city of those revenues to meet its obligations." According to the Court in Quirk, the State Constitution "requires the city to raise real estate taxes, and without specification other revenues, if such a levy be necessary to repay indebtedness."

In addition, the Constitution of the State requires that every county, city, town, village, and school district in the State provide annually by appropriation for the payment of all interest and principal on its serial bonds and certain other obligations, and that, if at any time the respective appropriating authorities shall fail to make such appropriation, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. In the event that an appropriating authority was to make an appropriation for debt service and then decline to expend it for that purpose, this provision would not apply. However, the Constitution of the State does also provide that the fiscal officer of any county, city, town, village, or school district may be required to set apart and apply such first revenues at the suit of any holder of any such obligations.

In Quirk, the Court of Appeals described this as a "first lien" on revenues, but one that does not give holders a right to any particular revenues. It should thus be noted that the pledge of the faith and credit of a political subdivision in New York State is a pledge of an issuer of a general obligation bond or note to use its general revenue powers, including, but not limited to, its property tax levy to pay debt service on such obligations, but that such pledge may not be interpreted by a court of competent jurisdiction to include a constitutional or statutory lien upon any particular revenues.

While the courts in New York State have historically been protective of the rights of holders of general obligation debt of political subdivisions, it is not possible to predict what a future court might hold. See "TAX INFORMATION - Tax Levy Limitation Law" herein.

THE BONDS

Description of the Bonds

The Bonds are general obligations of the County, and will contain a pledge of its faith and credit for the payment of the principal of and interest on the Bonds as required by the Constitution and laws of the State (State Constitution, Art. VIII, Section 2; Local Finance Law, Section 100.00). All the taxable real property within the County is subject to the levy of ad valorem taxes to pay the Bonds and interest thereon, subject to applicable statutory limitations. See "NATURE OF OBLIGATION" and "TAX LEVY LIMITATION LAW" herein.

The Bonds will be dated November 12, 2026 and will mature in the principal amounts and on the dates as set forth on the cover page. The Bonds are subject to redemption prior to maturity as described herein under the heading "Optional Redemption." The "Record Date" of the Bonds will be the fifteenth day of the calendar month preceding each such interest payment date. Interest will be calculated on a 30-day month and 360-day year basis.

The Bonds will be issued as registered bonds and may be registered, at the option of the purchaser, in the name of the purchaser or in the name of Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), which, if so elected by the purchaser, will act as securities depository for the Bonds. If the Bonds are issued in book-entry form, individual purchases will be in the principal amount of $5,000 or integral multiples thereof. Purchasers will not receive certificates representing their ownership interest in the Bonds. Interest on the Bonds will be payable semi-annually on May 1 and November 1 in each year until maturity commencing May 1, 2027. Principal and interest will be paid by the County to DTC, which will in turn remit such principal and interest to its participants, for subsequent distribution to the beneficial owners of the Bonds. See "BOOK-ENTRY-ONLY SYSTEM" herein. If the Bonds are issued in registered certificated form, the Bonds will be issued in denominations of $5,000 or any integral multiple thereof. The County will act as paying agent. Paying agent fees, if any, in such case are to be paid by the purchaser. The Bonds may not be converted into coupon bonds or be registered to bearer.

Optional Redemption – Bonds

The Bonds that mature on or before November 1, 2034 are not subject to optional redemption prior to their stated maturities. The Bonds that mature on or after November 1, 2035 will be subject to redemption in whole or in part at any time on or after November 1, 2034 at the option of the County, at 100% of the par amount plus accrued interest through the date of redemption. If less than all of the Bonds of a particular maturity are called for redemption, DTC or any successor securities depository will select the Bonds to be redeemed pursuant to its rules and procedures or, if book-entry system is discontinued, will be selected by the County's Chief Fiscal Officer, who has been appointed registrar (the "Registrar"), by lot in such manner as the Registrar in its discretion may determine. The County will cause notice of the call for redemption identifying the Bonds or portions thereof to be redeemed to be sent by facsimile transmission, email, registered or certified mail or overnight express delivery, not less than 30 nor more than 60 days prior to the redemption date, to the registered owner thereof. The County shall not be responsible for mailing notice of redemption to anyone other than DTC or another qualified securities depository or its nominee unless no qualified securities depository is the registered owner of the Bonds. If no qualified securities depository is the registered owner of the Bonds, notice of redemption shall be mailed to the registered owners of the Bonds. If a portion of a Bond is called for redemption, a new Bond in principal amount equal to the unredeemed portion shall be issued to the registered owner upon the surrender thereof.

Purposes of Issue – Bonds

The Bonds are being issued pursuant to the Constitution and statutes of the State of New York, including among others, the County Charter and the Local Finance Law, for the following purposes and amounts:

Project #	Purpose	Par Amount of Bonds	Premium Allocated	Total Project Amount
512592006	Facilities Various 2022-23	$ 1,644,949	$ 48,000	$ 1,692,949
512592007	Facilities Various 2025	483,700	16,300	500,000
512600001	Courthouse HVAC Renov	692,700	7,300	700,000
512603002	DH&C Plant Upgrade 2026	493,500	6,500	500,000
512608001	War Memorial Upgrades 2024	2,328,000	72,000	2,400,000
580901007	Mixer Repalcement/Sludge Bldg	52,708	2,700	55,408
580901011	Grease/Grit Handl Dewater Plan	47,500	2,500	50,000
580901014	Chemical Bldg & Systems	541,392	28,200	569,592
580903003	Secondary Digester Clean/Renew	155,200	7,800	163,000
580904001	Building & Concrete Rehab	452,200	22,800	475,000
580904003	Overhead Doors	190,400	9,600	200,000
580904005	Fire Supp Safety Alarms	190,400	9,600	200,000
580904007	HVAC Systems	714,000	36,000	750,000
580904008	Network Comm Systems	190,400	9,600	200,000
580904009	Site Security Systems	47,600	2,400	50,000
580904010	Paved Surfaces	614,100	30,900	645,000
580904011	Drainage System	100,000	5,000	105,000
580904012	Potable and Facility Water	23,800	1,200	25,000
580905002	CBS & PBS	95,200	4,800	100,000
580905003	Electrical Equipment	525,919	26,500	552,419
580905004	SCADA System	235,681	11,900	247,581
580905005	Mechanical Equipment	896,800	45,200	942,000
580905006	Misc Engineering	238,000	12,000	250,000
580905007	Asset Management	95,200	4,800	100,000
580905008	Misc Emergency Repair	238,000	12,000	250,000
580908002	MBLS Pump Station Upgrades	88,280	4,300	92,580
580908004	MBLS Lease Agreement Project	715,000	35,000	750,000

Project #	Purpose	Par Amount of Bonds	Premium Allocated	Total Project Amount
580909001	Pump Station Upgrade Program	$ 952,100	$ 47,900	$ 1,000,000
580909002	Trunk Sewer Improvement	1,904,100	95,900	2,000,000
580909003	Facility Maintenance and Impro	190,400	9,600	200,000
580912001	CAR-Brewerton WWTP	380,800	19,200	400,000
580915001	Oak Orchard Mun-Des	14,608,200	391,800	15,000,000
587608001	Hiawatha Trunk Sewer	673,900	26,100	700,000
587620002	Metro Phase II Digester	1,663,200	86,800	1,750,000
587633001	Davis Rd PS & FM	238,000	12,000	250,000
587948001	ACJ - Midland Ave Conveyance	1,425,600	74,400	1,500,000
587948002	ACJ - Midland Ave Conveyance	867,121	45,300	912,421
587960001	ACJ - Clinton St Conveyance	484,600	15,400	500,000
551538001	Next Gen 911 System Refresh	74,500	500	75,000
551541002	CAD Refresh Phase 2	493,500	6,500	500,000
551543001	E-911 Phone System Refresh	493,500	6,500	500,000
536031001	Ash Tree Management	94,500	500	95,000
536031001	Ash Tree Management	745,100	4,900	750,000
561876001	OCC Facilities Improvements	1,807,300	52,700	1,860,000
561877001	OCC Workforce Career Lab	242,500	7,500	250,000
561879001	OCC School of Health	3,400,800	99,200	3,500,000
522746025	Parks Various Improvements 2025	201,300	3,700	205,000
522757001	OLP Marina Expansion	5,898,300	101,700	6,000,000
522758001	Carpenter's Brook Phase 1	116,100	3,900	120,000
552503001	Evidence Storage Renovation 2025	2,189,100	73,900	2,263,000
535172003	Old Rt 5/Warners Rd 2R Pave	34,700	300	35,000
535185001	Old Rt 57 IR Paving Design	9,008	100	9,108
535198001	North Manlius Bridge-Design	59,200	800	60,000
535200003	Bear Rd 2R Paving	83,900	1,100	85,000
535200003	Bear Rd 2R Paving	14,800	200	15,000
535202001	Limestone Plaza Bridge	9,800	200	10,000
535202003	Limestone Plaza Bridge, Constr	93,400	1,600	95,000
535203001	Buckley Road 2R Paving	172,600	2,400	175,000
535204001	7th North 2R Paving Design	29,600	400	30,000
535205001	Onondaga Blvd 2R Paving Design	29,600	400	30,000
535206003	Route 57 & Soule Rd 2R Project	294,900	5,100	300,000
535207001	John Glenn EB Paving	88,600	1,400	90,000
535208001	Buckley Rd Paving	14,700	300	15,000
535211003	West Dead Creek Bridge- Constr	59,400	1,100	60,500
535214001	Peck Rd Bridge, Design	7,150	100	7,250
535271001	Traffic Signal Upgrades 2025	383,900	7,100	391,000
535272001	Traffic Signal Upgrades 2026	241,392	4,800	246,192
535343001	Bridges 2025	438,200	11,800	450,000
	Total	$ 53,300,000	$ 1,700,000	$ 55,000,000

The proceeds of the Bonds will provide $53,300,000 new monies for the aforementioned purposes.

BOOK-ENTRY-ONLY SYSTEM

DTC will act as securities depository for the Bonds, if so requested. The Bonds will be issued as fully-registered securities registered in the name of Cede & Co. (DTC's partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered bond certificate will be issued for each maturity of the Bonds will be deposited with DTC. One full-registered bond certificate will be issued for each maturity of the Bonds in the aggregate principal amount of such issue, and will be deposited with DTC.

DTC is a limited-purpose trust company organized under the New York Banking Law, a "banking organization" within the meaning of the New York Banking Law, a member of the Federal Reserve System, a "clearing corporation" within the meaning of the New York Uniform Commercial Code, and a "clearing agency" registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC's participants ("Direct Participants") deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants' accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation ("DTCC"). DTCC, in turn, is owned by a number of Direct Participants of DTC and Members of the National Securities Clearing Corporation, Government Securities Clearing Corporation, MBS Clearing Corporation, and Emerging Markets Clearing Corporation, (NSCC, GSCC, MBSCC, and EMCC, also subsidiaries of DTCC), as well as by the New York Stock Exchange, Inc., the American Stock Exchange LLC, and the National Association of Securities Dealers, Inc. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly ("Indirect Participants"). The DTC Rules applicable to its Participants are on file with the Securities and Exchange Commission. More information about DTC can be found at www.dtcc.com.

Purchases of Bonds under the DTC system must be made by or through Direct Participants, which will receive a credit for the Bonds on DTC's records. The ownership interest of each actual purchaser of each Bond ("Beneficial Owner") is in turn to be recorded on the Direct and Indirect Participants' records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Bonds are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in Bonds, except in the event that use of the book-entry system for the Bonds is discontinued.

To facilitate subsequent transfers, all Bonds deposited by Direct Participants with DTC are registered in the name of DTC's partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of Bonds with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Bonds; DTC's records reflect only the identity of the Direct Participants to whose accounts such Bonds are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time.

Redemption notices shall be sent to DTC. If less than all of the Bonds within an issue are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such issue to be redeemed.

Principal and interest payments on the Bonds will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of principal and interest to DTC is the responsibility of the County, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Bonds at any time by giving reasonable notice to the County. Under such circumstances, in the event that a successor depository is not obtained, bond certificates are required to be printed and delivered.

The information in this section concerning DTC and DTC's book-entry system has been obtained from sources that the County believes to be reliable, but the County takes no responsibility for the accuracy thereof.

Source: The Depository Trust Company.

THE COUNTY CANNOT AND DOES NOT GIVE ANY ASSURANCES THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC WILL DISTRIBUTE TO THE BENEFICIAL OWNERS OF THE BONDS (1) PAYMENTS OF PRINCIPAL OF OR INTEREST ON THE BONDS; (2) CONFIRMATIONS OF THEIR OWNERSHIP INTERESTS IN THE BONDS; OR (3) OTHER NOTICES SENT TO DTC OR CEDE & CO., ITS PARTNERSHIP NOMINEE, AS THE REGISTERED OWNER OF THE BONDS, OR THAT THEY WILL DO SO ON A TIMELY BASIS, OR THAT DTC, DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS WILL SERVE AND ACT IN THE MANNER DESCRIBED IN THIS OFFICIAL STATEMENT.

THE COUNTY WILL NOT HAVE ANY RESPONSIBILITY OR OBLIGATIONS TO DTC, THE DIRECT PARTICIPANTS, THE INDIRECT PARTICIPANTS OF DTC OR THE BENEFICIAL OWNERS WITH RESPECT TO (1) THE ACCURACY OF ANY RECORDS MAINTAINED BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC; (2) THE PAYMENT BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY AMOUNT DUE TO ANY BENEFICIAL OWNER IN RESPECT OF THE PRINCIPAL AMOUNT OF OR INTEREST ON THE BONDS; (3) THE DELIVERY BY DTC OR ANY DIRECT PARTICIPANTS OR INDIRECT PARTICIPANTS OF DTC OF ANY NOTICE TO ANY BENEFICIAL OWNER THAT IS REQUIRED OR PERMITTED TO BE GIVEN TO OWNERS; OR (4) ANY CONSENT GIVEN OR OTHER ACTION TAKEN BY DTC AS THE REGISTERED HOLDER OF THE BONDS.

THE INFORMATION CONTAINED HEREIN CONCERNING DTC AND ITS BOOK-ENTRY SYSTEM HAS BEEN OBTAINED FROM DTC AND THE COUNTY MAKES NO REPRESENTATION AS TO THE COMPLETENESS OR THE ACCURACY OF SUCH INFORMATION OR AS TO THE ABSENCE OF MATERIAL ADVERSE CHANGES IN SUCH INFORMATION SUBSEQUENT TO THE DATE HEREOF.

Certificated Bonds

DTC may discontinue providing its services with respect to the Bonds at any time by giving notice to the County and discharging its responsibilities with respect thereto under applicable law, or the County may terminate its participation in the system of book-entry-only transfers through DTC at any time. In the event that such book-entry-only system is discontinued, the following provisions will apply: the Bonds will be issued in fully registered form in denominations of $5,000 each or any integral multiple thereof. Principal of the Bonds when due will be payable upon presentation at the office of a bank or trust company located and authorized to do business in the State as a fiscal agent bank to be named by the purchaser if the purchaser requests certificated bonds or the County upon termination of the book-entry-only system. Interest on the Bonds will be payable semi-annually on May 1 and November 1 in each year until maturity commencing May 1, 2027. Such interest will remain payable by check drawn on the fiscal agent and mailed to the registered owner on each interest payment date at the address as shown on the registration books of the fiscal agent as of the fifteenth day of the calendar month preceding each such interest payment date. Bonds may be transferred or exchanged at no cost to the registered owner at any time prior to maturity at the office of the fiscal agent for Bonds of the same or any other authorized denomination or denominations in the same aggregate principal amount upon the terms set forth in the Bond Determinations Certificate of the Chief Fiscal Officer authorizing the sale of the Bonds and fixing the details thereof and in accordance with the Local Finance Law. The fiscal agent shall not be obligated to make any such transfer or exchange of Bonds between the fifteenth day of the calendar month preceding an interest payment date and such interest payment date.

THE COUNTY

General Information

The County of Onondaga is located in central New York, has a land area of 793.5 square miles and is approximately 35 miles in length and 30 miles in width. The County is governed under a home rule charter, which provides for the separation of the executive and legislative functions. This charter was approved by voter referendum in 1961. The estimated population in 2025, per the 2025 U.S. Census, is 466,584 for the County. The City of Syracuse is situated in the approximate center of the County and serves as the focus for commercial and business activities.

Pursuant to New York State Law, the County is responsible for the local funding of mandated social service programs, such as Medicaid. The County, in conjunction with its underlying Departments, is responsible for providing police, fire, sanitation and water services, as well as the maintenance of streets, parks and recreational facilities.

Governmental Organization

The County was established in 1794 and consists of separate municipalities, which include the City of Syracuse, 19 towns and 15 villages. The Onondaga Indian Reservation is also located in the County. In 1962, the County Charter became effective, which divided the County into 24 legislative districts with an elected legislator representing each district in the County Legislature. Under the County Charter, a County Executive was established to administer county government. The County Executive is the Chief Executive Officer and Chief Budget Officer of County government. The County Comptroller has responsibility for accounting and auditing of receipts and disbursements and is the Chief Accounting Officer.

The County Executive and County Comptroller are elected to four-year terms and their current terms began in 2024. The County Clerk, Sheriff, and District Attorney are constitutional officials and are also elected to four-year terms. By Local Law No. 9 of 1995, the County merged the Division of Management and Budget into the Department of Finance, to be administered by the Chief Fiscal Officer. The Chief Fiscal Officer, who is appointed by and serves at the pleasure of the County Executive, is responsible for collection of taxes and other revenues, the custody and disbursement of all public funds of the County, and for the issuance of bonds, bond anticipation notes, and other financial offerings as provided for in the State Local Finance Law.

Pursuant to Local Law No. 11 of 1996, twenty-four legislative districts were reduced to nineteen districts effective January 1, 2002. Pursuant to Local Law No. 26 of 2010, nineteen legislative districts were further reduced to seventeen districts effective January 1, 2012.

Pursuant to Local Law No. 14 of 2025, adopted August 1, 2025, and approved by County voters at the November 2025 general election, the County Charter and Administrative Code were amended to increase the term of office of County Legislators from two years to four years and to limit service to three consecutive four-year terms.

Transportation

Onondaga County's location in Central New York provides direct access to major regional markets within approximately a 350-mile radius, including Boston, New York City, Philadelphia, Baltimore, Pittsburgh, Toronto, and Montreal. This central position is supported by a diversified multimodal transportation network including interstate highways, commercial air service, freight and passenger rail, and public transit systems, which facilitates the efficient movement of goods, services, and labor throughout the region and supports ongoing economic activity and development.

Interstate 81

The Interstate 81 Viaduct Project is the largest infrastructure project ever undertaken by the New York State Department of Transportation. Originally estimated at $2.25 billion, the project is now expected to cost at least approximately $4.4 billion based on awarded contracts and current planning estimates. NYSDOT has not announced a definitive final project-wide cost, and the total remains subject to change as the remaining contracts are finalized. The project addresses the 1.4-mile elevated viaduct constructed in the 1950s and 1960s, which is deteriorating, no longer meets current design standards, and has experienced elevated accident rates. Following extensive study, the Community Grid alternative was selected and construction began in 2023.

The project includes the reconstruction and reconfiguration of the interstate system through the Syracuse area, including the redesignation of a portion of Interstate 481 as the new Interstate 81 and the construction of Business Loop 81 to improve access to downtown and surrounding areas. The project also incorporates stormwater and wastewater infrastructure improvements intended to reduce runoff and mitigate combined sewer overflows affecting Onondaga Creek and Onondaga Lake (Source: New York State Department of Transportation). Collectively, these improvements are intended to enhance regional mobility, improve access to employment centers and business districts, and support the efficient movement of goods and services throughout the region.

As of 2026, several contracts have been completed or are in active construction, including major work on interstate reconfiguration and interchange improvements. Current activities are focused on continued corridor improvements and preparatory work for removal of the existing viaduct, with major demolition expected to begin in late 2026. The project is currently anticipated to be completed in the 2028 to 2029 timeframe, subject to construction progress and contract sequencing.

Air

The Syracuse Hancock International Airport (SYR), overseen by the Syracuse Regional Airport Authority, provides air passenger service for six major airlines and seven commuter airlines, offering approximately 117 daily arrivals and departures. The County is also served by three major air-cargo carriers.

In 2024, SYR set a record with over 3 million passengers, reflecting continued strong demand for air travel in Central New York. As of the most recent available reporting, this remains the highest annual passenger total on record (Source: SRAA 2025 Annual Report).

In 2025, the airport completed a terminal expansion and modernization project, including an expanded North Concourse, additional seating, enhanced concession areas, and improved passenger flow. The project also included expansion of the U.S. Customs Federal Inspection Station (FIS), enabling the airport to accommodate international arrivals (Source: SRAA 2025 Annual Report; Office of the Governor of New York).

In 2026, Syracuse Hancock International Airport continued implementation of its capital improvement program. Construction began in March on a new consolidated rental car facility, with completion expected in approximately 14 months. The project will relocate rental car operations from the existing parking garage and is anticipated to increase public parking capacity by making additional spaces available.

In 2026, the airport also received approximately $18.7 million from the Federal Aviation Administration (FAA) to reconstruct and expand its deicing pad, a project intended to improve winter operations, airfield efficiency, and overall operational reliability. These investments complement ongoing airport infrastructure and operational systems, including the Airport Communications Center (ACC), weather monitoring systems, and glycol recycling facility.

Separately, the Syracuse Regional Airport Authority is advancing plans for a commercial development on approximately 46 acres of airport property along Col. Eileen Collins Boulevard. The proposed development could include hotels, restaurants, and other service-oriented uses to be developed by private entities under long-term ground leases, subject to Federal Aviation Administration approval for non-aeronautical use of the land. Initial phases may include a gas station and convenience facility, with additional components to be developed over time based on market conditions and developer interest.

Rail

The primary hub for commercial rail activity in Onondaga County is the William F. Walsh Regional Transportation Center (RTC). Most rail operations in the County are operated by CSX Transportation and Amtrak. RTC, which opened in 1998, provides 24/7 service for around 153,000 passengers annually.

CSX is an intermodal freight rail company that has been in operation for more than 185 years. CSX maintains terminals within the County and handles around 96 trains through a computerized rail yard daily. CSX and the County collaborate on design and construction efforts for various rail infrastructure.

Amtrak provides services through the RTC primarily with its daily Maple Leaf route, connecting the following cities: New York, Albany, Syracuse, Buffalo, Niagara Falls and Toronto. Amtrak's service through Onondaga County is on CSX-owned track (*Source: Amtrak Fact Sheet Fiscal Year 2022 State of New York*).

Water

Water transportation is provided by the New York State Canal Corporation, a subsidiary of the New York Power Authority. The system, designated as a National Heritage Corridor by the U.S. Congress, carries boaters between the Niagara River, the Hudson River, and the St. Lawrence Seaway across a system encompassing 524 miles.

A major Barge Canal Terminal, also known as the Inner Harbor and located just one mile from downtown Syracuse, is being redeveloped for recreational boating uses by the New York State Thruway Authority, the City and private developers. The region is also served by the Port of Oswego, a deep-water port on Lake Ontario.

Bus

Bus service is provided by independent carriers, as well as by Centro, which is operated by the Central New York Regional Transportation Authority and provides a high level of public transportation service to the County. Inter-city service is provided by several bus lines including Greyhound, Trailways and Stagecoach's Megabus.

The transportation center serves as a multimodal connection point for rail and bus service. Centro also provides shuttle service for a variety of events at the New York State Fairgrounds as well as many other community events throughout the County.

In 2025 and 2026, the Central New York Regional Transportation Authority continued advancement of its Bus Rapid Transit (BRT) initiative in the Syracuse area, including ongoing planning and design work for proposed routes and station locations. The project has received federal funding support through the Federal Transit Administration's Buses and Bus Facilities Program for vehicle purchases and related infrastructure. Centro has also continued procurement of replacement buses as part of its capital program (Source: Federal Transit Administration; Centro).

Highways

The County has been appropriately named the "Crossroads of New York State" because the State's two major interstate routes – the east-west New York State Thruway (I-90) and the north-south Interstate 81 intersect just north of the City of Syracuse. The New York State Thruway is accessed by six interchanges within the County. Interstate 690 forms an east-west axis through the County, while Interstate 81 serves as a primary north-south transportation corridor supporting regional mobility and access throughout Central New York.

There are over 800 miles of highways, roads, and streets throughout the County. The State has helped the County maintain safety on the roadways by instituting a free roadside service that helps stranded drivers with minor repairs such as changing tires and battery jump starts. The State deploys two active trucks and one backup truck on County roads during rush hours. The State has started rehabilitation of roads and bridges on I-690.

Interstate 81 serves as a major commuter route, providing access to jobs, businesses, and services in downtown Syracuse and the hospitals and institutions on University Hill. It also serves as a national and international north-south trade route from Tennessee to the Canadian border. This connectivity is essential and influences the livability, economic vitality, and sustainability of the Syracuse metropolitan region.

Higher Education

Onondaga County is a regional center for higher education, with over 42,500 students attending colleges and universities located within the County. Over 91% of County residents age 25 and older have a high school diploma or higher, with 36% possessing a bachelor's degree or higher, placing the County at or above State and national averages.

Highlights

In 2025 and 2026, higher education institutions in Onondaga County advanced implementation of workforce and research initiatives aligned with regional semiconductor development. Syracuse University opened its Center for Advanced Semiconductor Manufacturing in 2025 and continued programming and events connecting students with technology careers and regional employers (Source: Syracuse University).

In October 2025, Onondaga Community College completed and opened the Micron Cleanroom Simulation Lab at the Whitney Applied Technology Center. The approximately 3,000-square-foot facility was developed through a $15 million investment from Micron Technology, Onondaga County, and New York State and includes semiconductor manufacturing tools sourced from Micron fabrication facilities. The lab supports training in semiconductor and microelectronics fields and was placed into use for students beginning in the Fall 2025 semester (Source: Onondaga Community College).

Syracuse University

Syracuse University is a private institution with 13 schools and colleges, offering more than 200 majors and 100 minors. The University, founded in 1870, enrolls more than 20,000 students and serves as a major academic and research institution in Central New York.

SU's Maxwell School of Citizenship and Public Affairs and S.I. Newhouse School of Public Communications are recognized as leading programs in the fields of public administration and journalism. As of 2026, the Maxwell School continues to be ranked the #1 graduate school for Public Affairs by U.S. News & World Report (Source: U.S. News & World Report). The Martin J. Whitman School of Management also offers nationally recognized graduate business programs.

In recent years, Syracuse University has expanded its role in regional economic development and workforce training, particularly in response to semiconductor manufacturing and advanced technology growth in Central New York. This includes development of academic programs, research initiatives, and partnerships aligned with industry needs.

In 2024, Syracuse University announced a $20 million investment to establish the Center for Advanced Semiconductor Manufacturing, supported by $10 million from the University and $10 million from Onondaga County (Source: Syracuse University; Onondaga County).

In 2025, Syracuse University opened the Center for Advanced Semiconductor Manufacturing and began related academic and research programming. In April 2025, Syracuse University launched "The Syracuse Promise," a three-year, $50 million fundraising initiative to expand scholarship funding across its schools and colleges, including a matching program to support the creation and expansion of endowed scholarships (Source: Syracuse University).

During 2025 and 2026, the University continued programming, events, and partnerships focused on technology careers and workforce development, including engagement with regional employers and industries associated with semiconductor manufacturing (Source: Syracuse University).

Onondaga Community College

Onondaga Community College is a two-year college within the State University of New York system, with approximately 9,000 students. The College provides associate degree and certificate programs and serves as a primary workforce development institution in Onondaga County.

OCC offers a range of workforce and career training programs across healthcare, manufacturing, and technical fields. The College's Workforce Development Program provides opportunities for students to gain practical experience alongside industry professionals in areas including medical services, manufacturing, and skilled trades.

In recent years, OCC has expanded academic programming and training initiatives aligned with regional economic development, particularly in response to semiconductor manufacturing and advanced technology growth in Central New York. In Fall 2023, OCC launched a Micron-related Electromechanical Technology degree program developed in coordination with Micron Technology to support workforce needs in semiconductor manufacturing.

In October 2025, OCC completed and opened the $15 million Micron Cleanroom Simulation Lab at the Whitney Applied Technology Center. In the same year, Onondaga County authorized capital improvements to OCC facilities, including renovations to the Gordon Student Center at a total estimated cost of $22.5 million, along with additional campus-wide building and infrastructure upgrades. OCC was named a recipient of the Community Visionary Award by CenterState CEO in recognition of its role in regional workforce development and economic growth initiatives.

In 2026, OCC continued implementation of its Facilities Master Plan, including projects supporting expansion of programs in the School of Health, development of workforce training facilities, and ongoing campus infrastructure improvements. The College was also designated as a "Leader College" by Achieving the Dream, recognizing sustained improvements in student outcomes and institutional performance.

SUNY Upstate Medical University

SUNY Upstate Medical University, founded in 1834, is a public medical school and the only academic medical center in Central New York. The University includes four academic divisions in medicine, nursing, health professions, and graduate studies and operates Upstate University Hospital, serving as a major provider of healthcare, medical education, and research in the region.

SUNY Upstate operates a regional healthcare system that includes Upstate University Hospital and associated clinical facilities, including the region's only Level 1 trauma center. The institution provides specialized medical services and supports clinical training and research for healthcare professionals across Central New York.

In 2025, New York State approved $450 million in capital funding for the construction of a new hospital annex at Upstate University Hospital, representing the largest capital investment in the institution's history. The project will include a new and expanded emergency department, a modern burn unit with intensive care capacity, and additional operating room space. The annex is designed to expand clinical capacity and support the hospital's role as the region's primary trauma and specialty care provider. In December 2025, the project advanced into the design phase following approval of the design contract, marking a key milestone in the development of the new facility.

In addition to capital investments, SUNY Upstate announced a $200,000 investment in early 2025 to establish the Health, Equity, Analytics, and Diagnostics (AHEAD) Center, which focuses on the application of artificial intelligence in healthcare analytics and diagnostics. The University has also conducted pilot programs exploring healthcare delivery methods, including the use of drone technology for prescription and medical supply delivery, with trials conducted in 2021 and additional pilot activity in 2023.

Le Moyne College

Le Moyne College is a private Jesuit liberal arts college with approximately 3,500 undergraduate and graduate students. The College offers more than 30 undergraduate majors and graduate programs across several academic disciplines. Approximately 96% of graduates are employed or enrolled in graduate school within one year of graduation (Source: Le Moyne College).

Le Moyne operates academic and community-based programs that support workforce development and education. The ERIE21 program, launched in 2017, provides STEM-focused programming for middle and high school students in the Syracuse City School District and surrounding communities through partnerships with local organizations and employers. In 2024, the program expanded with $250,000 in funding from Onondaga County to serve additional school districts (Source: Onondaga County; Le Moyne College).

In 2024, Le Moyne announced a $50 million, five-year expansion and renovation of the Thomas J. Niland Jr. Athletic Complex, supported in part by $12 million in New York State funding. The project includes construction of new athletic facilities and upgrades to existing campus infrastructure. Also in 2024, the College received two major gifts, including a $12 million alumni donation for the College of Arts and Sciences and a $7 million gift to establish the William J. Bosch, S.J. Teaching and Learning Center (Source: Le Moyne College).

In 2025, Le Moyne received a $1.275 million multi-year grant from the Mother Cabrini Health Foundation to expand its Healthcare Advancement Resource Center (HARC), which supports internationally trained medical professionals in obtaining credentials required to work in New York's healthcare system and has served over 250 participants since its inception. The College also reported receiving over 8,000 applications for an incoming class, representing a record level of student demand (Source: Le Moyne College; Mother Cabrini Health Foundation).

As of April 2026, Le Moyne continues implementation of its capital projects and workforce programs, including ongoing work associated with the Niland Athletic Complex project and expansion of programs such as HARC and ERIE21.

SUNY ESF

SUNY College of Environmental Science and Forestry, founded in 1911, is a public institution focused on environmental science, natural resource management, and sustainability. The College has approximately 1,800 undergraduate and 400 graduate students and offers 27 undergraduate programs and more than 50 graduate areas of study.

SUNY ESF is recognized for its academic focus on environmental disciplines and sustainability. The College has received national recognition from The Princeton Review, including designation as a "Green College" in its annual Guide to Green Colleges (Source: The Princeton Review; SUNY ESF).

In January 2025, SUNY ESF received $8 million from the U.S. Department of Energy to support research and commercialization of willow biomass as a renewable energy source. In April 2025, the College was selected as one of eight SUNY campuses to receive funding under a $5 million statewide investment to advance artificial intelligence research. SUNY ESF is using this funding to establish the Center for Artificial Intelligence, Society, and the Environment (AISE), focused on interdisciplinary research related to artificial intelligence and environmental systems (Source: U.S. Department of Energy; Office of the Governor of New York; SUNY).

In late 2025 and 2026, SUNY ESF continued implementation of these initiatives, including ongoing development of the AISE center, research activities associated with the Department of Energy-funded biomass project, and continued expansion of academic and research programs aligned with environmental sustainability and emerging technologies.

Health and Medicine

Onondaga County has a comprehensive healthcare system supported by major hospital networks, specialty providers, and community-based care facilities. The region includes several large healthcare institutions, including SUNY Upstate Medical University, one of the area's largest employers. The region continues to invest in healthcare infrastructure and service capacity through facility expansions, program development, and outpatient care services.

Crouse Hospital

Crouse Hospital is a private, not-for-profit hospital licensed for 506 acute-care beds and 57 bassinets and serves a 15-county region. Crouse reports more than 22,000 discharges, more than 80,000 emergency visits, and more than 600,000 outpatient visits annually. The hospital delivers nearly 4,000 babies each year, more than any other hospital in the region (Source: Crouse Health; U.S. News & World Report).

In August 2024, Crouse Health completed a $1 million renovation of its Rapid Evaluation Unit (REU) within the Pomeroy Emergency Services Department following a four-month renovation. The project supports more efficient patient intake and evaluation processes within the emergency department and included updates to the facility entrance and related security systems (Source: Crouse Health).

In 2025, Crouse Health expanded outpatient specialty capacity through growth at Crouse Medical Practice in East Syracuse. In April 2025, the system announced expansion of its endocrinology and cardiology suites, including a new 7,500-square-foot endocrinology facility and expanded diagnostic space for cardiac services (Source: Crouse Health). Crouse also expanded clinical technology capabilities, including the addition of the Ion robotic system to support lung cancer diagnostics and treatment, and continued enhancements to cardiac diagnostic services (Source: Crouse Health).

In 2025 and early 2026, Crouse Health received national and specialty recognition for clinical performance. The hospital was designated a "High Performing in Maternity Care" hospital in the 2025 U.S. News & World Report Best Hospitals rankings and was subsequently named a "Best Hospital for Maternity Care" for the 2026 ratings cycle. Crouse also received American Heart Association recognition for stroke and heart failure care and earned Level 3 Geriatric Emergency Department Accreditation from the American College of Emergency Physicians (Source: U.S. News & World Report; American Heart Association; American College of Emergency Physicians).

St. Joseph's Health

St. Joseph's Health is a Catholic, not-for-profit healthcare system headquartered in Syracuse, New York. Its primary facility, St. Joseph's Hospital Health Center, is a 451-bed hospital providing cardiovascular care, oncology, orthopedics, women's and children's services, neurosciences, and other acute and specialty care services. The system also operates a network of outpatient clinics and physician practices throughout Onondaga County and is a member of Trinity Health (Source: St. Joseph's Health).

St. Joseph's Health has received recent national and regional recognition for clinical performance. In the 2025–2026 U.S. News & World Report rankings, St. Joseph's Health Hospital was ranked #1 in the Syracuse Metro area and received its 11th consecutive Best Regional Hospital designation (Source: U.S. News & World Report).

St. Joseph's Health has also continued to expand specialty care services and clinical partnerships. In 2025, the system expanded its oncology services through its affiliation with Roswell Park Comprehensive Cancer Center, including the addition of a thoracic surgery program in Syracuse to enhance access to specialized cancer care in Central New York (Source: Roswell Park Comprehensive Cancer Center).

In 2025 and 2026, St. Joseph's Health advanced capital investment in behavioral health infrastructure. The system initiated a $21.5 million renovation and relocation of its inpatient psychiatric unit, including upgrades to patient rooms, clinical space, and facility systems. The project is designed to improve the hospital's ability to utilize its licensed bed capacity and accommodate additional patients requiring inpatient behavioral health services.

In 2026, St. Joseph's Health also announced the addition of five Medtronic VitalFlow ECMO machines to expand access to advanced life-support and critical care services in the region (Source: St. Joseph's Health).

Upstate University Hospital

SUNY Upstate Medical University operates Upstate University Hospital, the only academic medical center in Central New York. The hospital has approximately 700 staffed beds and serves as a major provider of specialized and acute care services in the region, including trauma care, burn treatment, transplant services, and pediatric emergency care.

Upstate University Hospital functions as a regional referral center, providing advanced medical services across Central New York and surrounding areas. The hospital includes the region's Level 1 trauma center and offers a range of specialized clinical programs and research-supported care services (Source: SUNY Upstate Medical University).

In 2023, Upstate opened the Nappi Wellness Institute, a five-story, approximately 200,000-square-foot facility supported in part by an $8 million private donation. The institute consolidates primary care, specialty services, and behavioral health programs, with a focus on integrated care delivery and research related to aging and neurological conditions. The facility received LEED Gold certification for its energy-efficient design (Source: SUNY Upstate Medical University).

In 2025 and 2026, Upstate continued advancement of major capital and clinical initiatives, including development of a new hospital annex supported by State funding, as previously described, along with continued expansion of specialty care, outpatient services, and research-supported clinical programs (Source: Office of the Governor of New York; SUNY Upstate Medical University).

Syracuse Veterans Medical Center

Syracuse VA Medical Center ("VMC") is a comprehensive healthcare facility serving veterans across Central New York and portions of northern Pennsylvania. The facility is classified by the U.S. Department of Veterans Affairs as a high-complexity medical center and provides care through inpatient and outpatient services, including primary care, surgical services, mental health care, and specialty treatment programs (Source: U.S. Department of Veterans Affairs).

The Syracuse VMC operates an integrated network of healthcare services, including community-based outpatient clinics, behavioral health programs, and long-term care services supporting veterans throughout the region.

In recent years, the facility has been included in ongoing federal investments in VA healthcare infrastructure and modernization initiatives, supporting upgrades to clinical facilities, expansion of service capacity, and improvements to care delivery systems across the VA network.

In 2024 through 2026, the Syracuse VMC has continued to operate within the U.S. Department of Veterans Affairs healthcare system, including implementation of expanded eligibility and services associated with the PACT Act. The legislation added more than 20 presumptive conditions related to toxic exposures and expanded access to VA healthcare for eligible veterans across multiple service eras (Source: U.S. Department of Veterans Affairs). The Syracuse Veterans Medical Center provides care through inpatient and outpatient services, including primary care, mental health services, specialty care, and telehealth programs, consistent with services offered across the VA healthcare system (Source: U.S. Department of Veterans Affairs).

Clinics and Specialists

Onondaga County is supported by a network of outpatient healthcare providers, urgent care centers, and specialty medical practices that expand access to care across the region. These providers play a key role in delivering primary care, urgent care, and specialized services outside of hospital settings.

CNY Family Care: an independent family medicine practice in East Syracuse providing primary care, pediatric services, and diagnostic testing, including on-site laboratory and imaging services. The practice has expanded its facility in recent years to include additional services such as physical therapy, supporting continuity of care within a single location.

FamilyCare Medical Group (FCMG): a multispecialty medical group serving Onondaga, Cayuga, and Cortland counties, with numerous locations and providers offering primary and specialty care services. The group partners with major regional hospitals, including Crouse Health and St. Joseph's Health, supporting integrated care delivery across the region.

Syracuse Community Health: a Federally Qualified Health Center (FQHC), provides primary care, dental, and behavioral health services, particularly for underserved populations. The organization operates out of a $22.5 million facility at 930 South Salina Street, supporting expanded clinical capacity and access to care.

Syracuse Orthopedic Specialists (SOS): a major provider of musculoskeletal care in Central New York, operating multiple orthopedic offices, physical therapy centers, and a surgical facility. In recent years, SOS has expanded specialty services, including consolidation of its Hand & Wrist Center in DeWitt into a centralized facility to improve coordination of care.

WellNow Urgent Care: operates multiple locations throughout Onondaga County, including Syracuse, DeWitt, and Camillus, providing walk-in services for non-emergency conditions. The system has expanded regionally since its founding in 2012, improving access to urgent care services across Central New York.

Culture and Recreation

Onondaga County's culture and recreation sector supports a wide range of venues, attractions, and events that contribute to quality of life and regional economic activity. The arts and culture industry generates approximately $148 million in annual economic activity, supports about 6,000 jobs, and produces more than $21 million in local and state tax revenue, based on a 2018 regional impact study (Source: CNY Arts; Central New York Community Foundation; CNY Vitals).

Highlights

Carrier Park Multi-Sport Complex

The Carrier Park "Field of Dreams" multi-sport complex in the Town of DeWitt officially opened on May 16, 2026, marking the completion of a fully accessible recreational facility serving Onondaga County. The completed project represents an approximately $16 million multi-phase investment developed over nearly two decades, supported by a combination of public funding and private donations.

Carrier Park includes a fully accessible, multi-sport complex designed to support inclusive recreational programming, including Syracuse Challenger Baseball. The final phase added the Carrier Park "Superfield of Dreams" and Morris Family Challenger Baseball Field, providing accessible playing surfaces for baseball, softball, soccer, lacrosse, football, and other athletic programs, along with supporting amenities such as parking, concessions, and restroom facilities. With completion of the final phase, all Syracuse Challenger Baseball teams now play at Carrier Park, expanding the County's recreational infrastructure and capacity for inclusive, community-based athletic programming.

Harborview Aqarium

Onondaga County is finalizing construction of the Harborview Aquarium at the Inner Harbor, representing an approximately $100 million investment in cultural and recreational infrastructure. The facility is planned as an approximately 80,000-square-foot aquarium containing 600,000 gallons of water and is expected to feature more than 250 species of aquatic life. The aquarium progresses with an anticipated opening in the fall of 2026.

Hopkins Road Softball Park – Turf SuperField

The first phase of the new Turf SuperField at Hopkins Road Softball Park in the Town of Salina officially opened on July 23, 2026, representing a significant County investment in recreational infrastructure and sports tourism. The approximately 230,000-square-foot synthetic-turf complex can accommodate two full-size baseball or softball fields with dugouts and bullpens, three youth soccer fields, or one adult championship soccer field. The field dimensions also support lacrosse and football.

The project included two scoreboards, full-site lighting for nighttime play, upgraded water and electrical services, and a rapid-drainage turf system designed to reduce weather-related cancellations. These improvements enhance the existing County-owned athletic complex and expand its capacity to support local recreational programs, regional tournaments, community events, and other athletic activities, while strengthening Onondaga County's ability to attract visitors through sports tourism.

Athletics

NBT Bank Stadium

NBT Bank Stadium is a multi-purpose facility in Syracuse and home to the Syracuse Mets, the Triple-A affiliate of the New York Mets. The stadium, which opened in 1997 and seats approximately 11,100 spectators, serves as a venue for professional baseball and other regional events. In 2019, Onondaga County initiated approximately $25 million in capital improvements to modernize the facility, including upgrades to fan amenities, concessions, and player facilities. These improvements were completed and unveiled for the 2021 season, enhancing the stadium's functionality and long-term viability as a regional sports venue.

Upstate Medical University Arena (War Memorial)

Upstate Medical University Arena at the Onondaga County War Memorial is a County-owned, approximately 6,000-seat indoor arena that serves as the home of the Syracuse Crunch of the American Hockey League. The facility hosts professional hockey, concerts, and community events, making it a key venue for sports and entertainment activity in downtown Syracuse. During the 2025–2026 season, the arena continues to host a full schedule of Syracuse Crunch home games, including regular season matchups and themed promotional events throughout the winter and spring, as well as playoff activity. The venue also hosts a range of non-sporting events, including concerts, comedy performances, touring productions, and conventions.

JMA Wireless Dome

JMA Wireless Dome is a 49,000-plus-seat on-campus stadium at Syracuse University and one of the largest domed collegiate athletic facilities in the country. The Dome serves as the home venue for Syracuse University football, basketball, and lacrosse. The facility also functions as a major regional venue for concerts, commencement ceremonies, and large-scale events.

Between 2018 and 2024, the facility underwent a multi-phase renovation that included installation of a new fixed roof, air conditioning, upgraded lighting and sound systems, enhanced seating with more than 42,000 new chairback seats, and a state-of-the-art center-hung video board. These improvements have modernized the facility and expanded its capacity to host major national events.

The Dome continues to host a wide range of high-profile events in 2025 and 2026, including Syracuse University athletic competitions and major touring concerts. Recent and scheduled performances include nationally recognized acts such as Metallica in 2025 and additional large-scale touring events in 2026, demonstrating the venue's continued role as a regional destination for major entertainment.

Arts

Everson Museum of Art

Everson Museum of Art is a nationally recognized institution dedicated to American art and is widely regarded as the first museum in the United States to focus exclusively on collecting and exhibiting works by American artists. Founded in 1911 and housed since 1968 in a landmark building designed by architect I.M. Pei, the museum is both a cultural and architectural asset within downtown Syracuse. The Everson maintains a collection of approximately 11,000 works of art and serves as a key contributor to regional cultural activity, supporting visitation, tourism, and downtown economic engagement.

In addition to its permanent collection, the Everson provides year-round public programming, including rotating exhibitions, film series, and educational initiatives that engage residents and visitors. The museum also delivers community-based services through youth art camps, school and neighborhood outreach programs, and workforce-oriented initiatives such as paid internships, fellowships, and its Teaching Artist Cohort. These programs expand access to the arts while supporting professional development and creative sector opportunities, reinforcing the Everson's role as a cultural and educational anchor.

Landmark Theatre

Landmark Theatre is a historic performing arts venue in downtown Syracuse and is listed on the National Register of Historic Places. Originally constructed in 1927, the theater continues to serve as a major venue for Broadway productions, concerts, and national touring performances, contributing to the County's cultural and entertainment offerings.

In recent years, the Landmark has undergone multiple capital improvements to preserve and modernize the facility. In 2019, the theater received a $2 million grant to replace the marquee and seating, enhancing both the exterior presence and interior functionality of the venue. In May 2025, the theater initiated an additional $1.5 million renovation project focused on restoring and upgrading the auditorium, supporting continued use of the facility for large-scale performances and events.

The Landmark is a regular host of national touring Broadway productions and major live performances, including shows such as The Book of Mormon and other traveling productions, as well as performances by nationally recognized comedians and musicians. The venue continues to attract a diverse lineup of touring entertainment, reinforcing its role as a regional destination for live performance.

Redhouse Arts Center

Redhouse Arts Center is a nonprofit theater and arts education organization serving Central New York through live performances, educational programming, and community outreach. The organization relocated to its current downtown location in 2018, occupying approximately 42,000 square feet within the Syracuse City Center complex. In 2023, the City Center building underwent a $37 million redevelopment, transforming the property into a mixed-use facility supporting residential, commercial, and cultural uses.

Redhouse continues to operate within this space, contributing to downtown revitalization through its annual theater season, which includes a range of musical and dramatic productions, as well as year-round youth and arts education programs. These initiatives provide training and performance opportunities for students and community members and are supported in part by public and private funding sources, including donations, partnerships, and community-based programming support.

Syracuse Stage

Syracuse Stage is a professional, nonprofit theater company in residence at Syracuse University and a leading performing arts institution in Central New York. Having operated for more than 50 years, the organization produces a full annual season of theatrical performances and serves as a key cultural partner to the Syracuse University College of Visual and Performing Arts. Through its formal affiliation with Syracuse University, Syracuse Stage collaborates closely with faculty and students in the Department of Drama, integrating academic and professional theater through shared productions, training opportunities, and performance experiences.

In addition to its mainstage season, the organization supports year-round educational and community programming, including initiatives such as the Young Playwrights Festival and seasonal programs that engage students and residents in theater arts.

Film and Television

Onondaga County has emerged as a growing center for film and television production, supported by a combination of State and local incentives, available production infrastructure, and active industry participation. New York State's $700 million annual film tax credit program continues to attract large-scale productions, while local initiatives such as the Onondaga County Production Rebate Incentives for Movies and Entertainment Development (PRIMED), administered through CNY Arts, provide additional financial support to encourage filming within the region.

The industry's continued growth is supported by the Visit Syracuse Film Office, which provides production assistance including location scouting, permitting coordination, and connections to local crews and vendors. Together, these efforts position Onondaga County as an increasingly competitive location for film and television production, contributing to job creation, local spending, and regional visibility. A major driver of this growth is American High, a Syracuse-based production company specializing in feature films and streaming content. Since acquiring a former school building in Liverpool in 2017, the company has produced more than 20 films in the Syracuse area over the past eight years and established a multi-film relationship with Hulu and other streaming platforms.

In 2026, American High's film "Pizza Movie," filmed in Syracuse, reached No. 1 on Hulu's streaming platform, following similar success from its 2025 release "Summer of 69," which also reached the top position and received national recognition (Source: Syracuse.com).

Recreation

Destiny USA

Destiny USA is a multi-level shopping, dining, and entertainment complex located along the shore of Onondaga Lake and is one of the largest shopping and entertainment destinations in the United States. Originally opened in 1990 as the Carousel Center, the facility has expanded into a major regional hub for retail, tourism, and recreation, attracting an estimated 26 million visitors annually (Source: Destiny USA).

The complex offers a wide range of services and attractions, including national and local retail tenants, restaurants, a movie theater, a comedy club, and indoor entertainment venues such as a racetrack and bowling. These amenities provide year-round activity for residents and visitors while supporting employment and generating significant economic activity through tourism, hospitality, and retail spending. In addition, a $48 million Embassy Suites hotel, opened in 2017 adjacent to the 2012 expansion, supports overnight visitation and regional tourism. Together, these features position Destiny USA as a primary destination for recreation and economic activity in Onondaga County.

Recent reinvestment in the property includes a $15 million renovation of the Regal Cinemas theater, initiated in 2025, with upgrades to seating, technology, and the overall guest experience.

Downtown Syracuse Events

Downtown Syracuse hosts a range of seasonal events that support community activity and local commerce. The Clinton Square Farmers Market operates weekly from mid-June through mid-October, featuring regional vendors and locally produced goods, complemented by the Lunchtime Live Music Series. The Syracuse Arts & Crafts Festival, one of the longest-running festivals in the region, draws artists and visitors to the downtown area for a multi-day event showcasing national and regional talent.

Erie Canal Museum

Erie Canal Museum is a cultural and educational institution focused on the history and impact of the Erie Canal, completed in 1825 to connect the Hudson River to the Great Lakes. The museum is located in the historic 1850 Weighlock Building, the last remaining canal-era weigh station in the United States and has operated as a public museum since 1962.

The museum provides exhibits, educational programming, and community events that highlight the canal's role in economic development and transportation. Programming includes seasonal events such as the Gingerbread Gallery, along with school outreach and public education initiatives. As of 2025, the museum is undergoing a $1.3 million capital renovation project to preserve the historic structure.

Museum of Science and Technology (The MOST)

The Museum of Science and Technology (The MOST) is a 35,000-square-foot science museum in downtown Syracuse, located in a historic former state armory building originally constructed in the early 20th century. The museum has operated in its current form since the 1980s and features more than 200 interactive exhibits, a planetarium, and hands-on learning environments designed to engage visitors of all ages.

The MOST serves as a key educational and community resource, offering year-round programming including school outreach, science camps, and public STEM-focused events. In recent years, the museum has expanded its role in regional education and workforce development through partnerships with local government and industry. This includes collaboration with Onondaga County's Water Environment Protection Department to develop exhibits explaining water treatment processes, as well as programming related to semiconductor manufacturing and microelectronics in coordination with Micron Technology.

In April 2024, the facility hosted a visit by the President of the United States in connection with the announcement of a $6 billion federal investment in Micron, highlighting the museum's role in public engagement around major economic initiatives.

Parks in Onondaga County

The Onondaga County Parks system is a major recreational asset, attracting over 3 million annual visitors across approximately 6,500 acres of parkland. The system includes a diverse network of facilities supporting year-round recreation, environmental education, and tourism.

Onondaga Lake Park remains a central destination and host of "Lights on the Lake," a regional holiday attraction that entered its 36th season in 2025–2026. The most recent reported season (2024–2025) welcomed more than 40,000 vehicles and generated more than $10,000 for local charities.

Additional County assets include Highland Forest, encompassing over 2,700 acres with extensive trail systems supporting year-round recreation, and Beaver Lake Nature Center, a 600-plus-acre environmental facility offering trail networks and educational programming serving thousands of visitors and students annually.

The region is further supported by major State Parks such as Green Lakes State Park, which attracts approximately 1.6 million annual visitors and provides significant outdoor recreation and tourism activity in Central New York.

Township Five

Township Five is a mixed-use retail, dining, and entertainment development located in the Town of Camillus, just west of downtown Syracuse. Developed as a $58 million project, the site comprises approximately 500,000 square feet of commercial space and serves as a secondary regional destination for shopping and recreation.

The development is anchored by major regional draws, including the first Costco Wholesale location in Central New York and the only Marcus Theaters location in New York State, combining a full-service movie theater with in-theater dining. Additional tenants include restaurants, retail, a hotel, and medical office space affiliated with SUNY Upstate Medical University, supporting a mix of commercial, healthcare, and recreational uses.

Since its development, Township Five has continued to function as a growing commercial hub, with ongoing tenant activity and reinvestment supporting its role as a destination for both residents and visitors. The combination of retail anchors, entertainment offerings, and service-based tenants contributes to local employment, consumer spending, and regional economic activity.

Conventions and Tourism

The County's conventions and tourism sector is a key driver of regional economic activity, supporting hospitality, entertainment, and service industries. The County's location along major interstate corridors provides access to population centers across the Northeast, positioning it as a regional destination for events, conventions, and tourism.

Hotels

As of 2026, multiple hotel developments are underway or advancing in Onondaga County, reflecting continued investment in the hospitality sector and anticipated growth in tourism and business travel. Notable projects include the proposed $87 million Hotel Onondaga, planned as a 245-room full-service hotel in downtown Syracuse, and a $24 million dual-branded Marriott development in the Town of Clay, which will include approximately 162 rooms across Fairfield Inn and Residence Inn brands.

Additional developments include a 110-room Home2 Suites by Hilton in Liverpool, a 126-room LivAway Suites extended-stay hotel at Carrier Circle, and the renovation and reopening of a 197-room hotel property in Liverpool. A Hilton-branded hotel is also planned as part of ongoing development at the Inner Harbor. These projects are expected to expand lodging capacity and support increased visitation tied to conventions, tourism, and regional economic activity.

The OnCenter

The OnCenter is an integrated convention and event complex located in downtown Syracuse, consisting of the Nicholas J. Pirro Convention Center, the Upstate Medical University Arena at the War Memorial, and the John H. Mulroy Civic Center theaters. The complex serves as a primary venue for regional and national events, supporting tourism and downtown economic activity.

The Nicholas J. Pirro Convention Center includes approximately 65,000 square feet of exhibit space, a 15,000-square-foot ballroom, and multiple meeting and event spaces. The venue continues to host large-scale conventions and trade shows, including RetroGameCon, which draws more than 10,000 attendees annually and is recognized as one of the largest pop culture events in Upstate New York. The event is scheduled to return in October 2026, reflecting continued demand for convention space in the region.

Upstate Medical University Arena at the OnCenter War Memorial ("The War Memorial") provides approximately 91,000 square feet of event space across multiple levels and accommodates approximately 7,000 attendees. The arena serves as the home of the Syracuse Crunch, the American Hockey League affiliate of the Tampa Bay Lightning, and hosts a full season of professional hockey games each year. In addition to hockey, the venue functions as a multi-purpose facility, hosting major recurring events such as the annual Syracuse Auto Expo, as well as concerts, comedy performances, and other touring entertainment events. This flexibility supports consistent year-round use and contributes to visitor activity in downtown Syracuse.

The John H. Mulroy Civic Center ("The Civic Center") includes three performance venues designed to accommodate a range of events. The Crouse Hinds Theater, the largest space, seats approximately 2,117 patrons and features one of the largest stages in Upstate New York, supporting concerts, symphony performances, and touring theatrical and musical productions. The Carrier Theater, with approximately 463 seats, is suited for mid-sized performances such as plays, lectures, and community events, while the Bevard Studio, with approximately 162 seats, provides a flexible space for smaller-scale and experimental productions. The Civic Center continues to host a full calendar of events in 2025 and 2026, including performances by the Syracuse Orchestra's Holiday Pops series, touring productions such as "Dog Man: The Musical," and national acts including stand-up comedy and concert performances.

The Empower FCU Amphitheater at Lakeview

The Empower FCU Amphitheater at Lakeview is an outdoor concert venue developed by Onondaga County as part of the revitalization of the Onondaga Lake waterfront. The facility has become a central component of the County's investment in tourism and live entertainment.

The Amphitheater is located in the Town of Geddes along the shore of Onondaga Lake and has a total capacity of approximately 17,500 attendees, including 5,000 covered pavilion seats and approximately 12,500 lawn seats. The venue also includes marina access, allowing visitors to attend events by boat and reinforcing its role as a waterfront destination.

Since opening, the Amphitheater has hosted more than 200 artists and averages approximately 17 concerts per season, featuring national touring acts across a range of genres. The venue has also achieved national recognition, ranking among the Top 50 amphitheaters worldwide in ticket sales in multiple years (Source: Pollstar).

The 2025 season included performances by major touring artists such as Dave Matthews Band and Avril Lavigne, along with a full schedule of summer concerts (Source: Live Nation; event listings). Early announced performances for the 2026 season include acts such as Jason Aldean, Mumford & Sons, Jelly Roll, Kid Cudi, and Godsmack, reflecting continued demand for large-scale live entertainment events at the venue.

New York State Fair

The Great New York State Fair ("The Fair"), held annually in Syracuse, is the first state fair in the United States, established in 1841, and operates over a 13-day period from late August through Labor Day at the 375-acre Empire Expo Center, serving as the largest annual event in New York State and a major driver of tourism and economic activity in Central New York. The fairgrounds function as a year-round asset, hosting more than 500 non-fair events annually, including trade shows, festivals, sporting events, and agricultural programming, further expanding their economic impact beyond the annual Fair.

Recent years have included substantial public investment to modernize the facility and support long-term growth. The 2025–2026 New York State budget includes a $30 million capital allocation to upgrade music venues and the Expo Center, while New York State has also announced construction of a new facility for the New York FFA (Future Farmers of America) to support year-round agricultural education and workforce development (Source: Office of the Governor; New York State Fair).

The 2026 New York State Fair is scheduled to run from August 26 through September 7, continuing its 13-day format and extensive entertainment programming, including dozens of national recording acts across multiple stages. Early announced performers for 2026 include acts such as The Commodores and Flo Rida, reflecting the continued scale and diversity of the Fair's concert lineup. Attendance remains strong and continues to show post-pandemic growth. The 2025 Fair drew 925,989 visitors, an increase of 57,244 attendees over 2024, representing approximately 7 percent year-over-year growth (Source: New York State Fair; CNY Central; WAER).

Beyond the annual Fair, the fairgrounds host major regional events, including the Syracuse Nationals, one of the largest car shows in the Northeast, which attracts approximately 80,000 to 90,000 attendees annually, along with thousands of vehicles and hundreds of vendors.

Syracuse Inner Harbor

The Inner Harbor area along Onondaga Lake has transitioned from a historically industrial waterfront into a central focus of Onondaga County's efforts to expand tourism, convention activity, and economic development. Located just northwest of downtown Syracuse and near the OnCenter convention complex, the area has been repositioned to support visitor activity and complement the County's broader hospitality and tourism infrastructure.

Recent development has been driven by an approximately $350 million redevelopment plan led by COR Development Company, which includes a mix of residential, retail, and commercial uses designed to create a year-round destination environment. Progress to date includes completion of the Iron Pier Apartments, a mixed-use project featuring 112 residential units and approximately 30,000 square feet of street-level retail and restaurant space, as well as development of additional assets such as the 134-room Aloft Hotel. Full buildout of the district is expected to support more than 1,300 residents, along with over 170,000 square feet of retail and restaurant space and approximately 130,000 square feet of office space (Source: COR Development; Syracuse Inner Harbor).

Today, the Inner Harbor supports a range of recreational, cultural, and tourism-related activity. The Onondaga Creekwalk provides a direct connection between downtown Syracuse, the convention district, and the waterfront, enhancing accessibility for visitors. The area hosts seasonal events and public programming, including festivals and waterfront activities, and continues to expand as a destination for dining, recreation, and entertainment. The planned aquarium project at the site is expected to further increase visitation and strengthen the area's role in supporting conventions, tourism, and related economic activity (Source: Syracuse Inner Harbor; Onondaga County).

SRC Arena and Events Center

The SRC Arena and Events Center, located on the campus of Onondaga Community College, is a regional multi-purpose facility that supports athletics, community events, and sports tourism activity in Onondaga County. Opened in 2009, the facility was designed to provide a modern venue for collegiate athletics and large-scale indoor events, while also serving as a community asset for regional competitions and programming. The Arena includes approximately 60,000 square feet of space, featuring a six-lane indoor track, three flexible courts, meeting rooms, and seating for up to 6,500 attendees, with additional capacity available through Allyn Hall, which can accommodate approximately 1,400 spectators.

The SRC Arena hosts a wide range of events throughout the year, including Onondaga Community College athletics, Section III competitions, youth and amateur sports tournaments, graduations, and community events. The facility regularly supports regional track and field meets and basketball tournaments, drawing participants and spectators from across Central New York and beyond. This consistent activity supports sports tourism and local economic activity by generating visitation and supporting hospitality and service sectors in the surrounding area.

Population Trends

Year	Onondaga County	New York State	United States
1990	468,973	17,990,455	249,632,692
2000	458,336	18,976,457	281,421,906
2010	467,026	19,378,102	308,745,538
2020	476,511	20,201,230	331,449,281
2025 (Estimate)	466,584	20,002,427	341,784,857

Source: U.S. Census Bureau Quickfacts.

Commercial Banking

There are ten major commercial banks with 96 branches within the County. The five savings institutions have an additional 9 branches. Offices of the following commercial and savings banks are within the County:

Commercial Banks	Number of Offices	Savings Institutions	Number of Offices
Bank of America, N.A.	7	Berkshire Bank	2
Citizens Bank, N.A.	4	Fulton Savings Bank	2
Community Bank, N.A.	4	Geddes Federal Savings & Loan Assn	1
JP Morgan Chase Bank, N.A.	10	Seneca Federal Savings & Loan Assn	3
Key Bank, N.A.	20	Tompkins Community Bank	1
M & T Bank	27		
NBT Bank, N.A.	11		
Pathfinder Bank	3		
Solvay Bank	9		
The Lyons National Bank	1		

Source: Federal Deposit Insurance Corporation (FDIC) Details and Financials – Institution Directory (ID), https://www.fdic.gov/. The ID is no longer updated by the FDIC.

Major Employers

The following list highlights major industrial and service-sector employers, along with their employee counts, in the County and the greater Central New York region.

Rank	Employer	# Employees
1	Upstate Medical University	12,103
2	Cornell University	10,046
3	United Health Services (UHS)	6,607
4	Northeast Grocery, Inc.	6,600
5	Syracuse University	5,696
6	Wegmans Food Markets, Inc.	5,110
7	Oneida Nation Enterprises	5,000
8	Walmart, Inc.	4,600
9	Lockheed Martin MS&T	4,100
10	St. Joseph's Health	4,000
11	Mohawk Valley Health System	3,600
12	Ascension Lourdes Hospital	3,500
13	National Grid	3,278
14	Crouse Health	3,200

Source: CNY Business Journal Book of Lists (2025).

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Unemployment Rate Statistics

Annual Average Unemployment Rates (%)

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Onondaga County	5.6	4.9	4.5	4.6	3.9	3.7	7.9	4.9	3.3	3.3	3.5	3.6
New York State	6.3	5.2	4.9	4.6	4.1	3.9	9.8	7.1	4.3	4.1	4.3	4.3
United States	6.2	5.3	4.9	4.4	3.9	3.7	8.1	5.3	3.6	3.6	4.0	4.3

2026 Monthly Unemployment Rates (%)

	Jan	Feb	Mar	April	May	Jun	Jul	Aug	Sep	Oct
Onondaga County	4.0	4.4	3.9	3.7	3.8	3.8	4.0	4.1	N/A	N/A
New York State	4.7	5.2	4.4	4.2	4.2	4.4	4.2	4.6	N/A	N/A
United States	4.7	4.7	4.3	4.0	4.1	4.4	4.4	4.3	N/A	N/A

Note: Data are not seasonally adjusted. Data are preliminary and subject to revision.

Source: New York State Department of Labor and the U.S. Bureau of Labor Statistics.

Labor Force Statistics in Onondaga County

Persons in the labor force and persons employed (annual average) in the County for the past ten years and 2026 YTD [(1)] are as follows (in thousands):

Year	Labor Force	Employment
2016	222.6	219.3
2017	228.7	218.2
2018	230.0	221.0
2019	231.2	222.6
2020	229.9	211.8
2021	225.2	214.2
2022	225.3	217.9
2023	226.2	218.7
2024	226.0	218.1
2025	231.1	222.9
2026 [(1)]	232.3	223.4

[(1)] Data shown is for the month of June 2026 only.

Source: New York State Department of Labor, Local Area Unemployment Statistics Program (LAUS).

Note: Data are not seasonally adjusted. Data are preliminary and subject to revision.

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Labor Market Statistics

The following tables present the distribution of employment in the County and employment trends for 2000, 2021, 2022, 2023, 2024, and 2025.

Trend of Total Employment
Total Employment and Employment as a % of Total Employment
2000, 2021, 2022, 2023, 2024 and 2025

Industry	2000	% of Total	2021	% of Total	2022	% of Total	2023	% of Total	2024	% of Total	2025	% of Total
Agriculture, Forestry, Fishing Hunting	578	0.23%	887	0.39%	944	0.40%	981	0.41%	1,010	0.42%	1,025	0.41%
Mining	126	0.05%	95	0.04%	21	0.01%	71	0.03%	70	0.03%	71	0.03%
Construction	10,272	4.12%	10,184	4.46%	10,336	4.40%	10,314	4.32%	10,061	4.17%	10,329	4.16%
Manufacturing	35,126	14.08%	19,000	8.33%	19,633	8.36%	19,539	8.18%	19,589	8.12%	20,104	8.10%
Wholesale Trade	14,277	5.72%	10,237	4.49%	11,034	4.70%	11,410	4.78%	11,558	4.79%	11,328	4.57%
Retail Trade	29,852	11.97%	24,481	10.73%	25,065	10.67%	24,936	10.44%	24,805	10.29%	24,397	9.83%
Transportation and Warehousing	8,049	3.23%	9,036	3.96%	10,973	4.67%	12,306	5.15%	12,424	5.15%	16,089	6.48%
Information	7,044	2.82%	3,274	1.44%	3,363	1.43%	3,055	1.28%	2,509	1.04%	2,317	0.93%
Finance and Insurance	12,474	5.00%	8,274	3.63%	8,044	3.42%	7,897	3.31%	7,534	3.12%	7,535	3.04%
Real Estate and Rental Leasing	3,331	1.34%	3,068	1.34%	3,238	1.38%	3,367	1.41%	3,507	1.45%	3,504	1.41%
Professional, Scientific and Technical Services	11,033	4.42%	13,955	6.12%	13,654	5.81%	14,041	5.88%	14,072	5.84%	13,247	5.34%
Management of Companies and Enterprises	3,841	1.54%	4,629	2.03%	4,649	1.98%	4,010	1.68%	3,932	1.63%	3,657	1.47%
Administrative and Waste Services	11,959	4.79%	12,292	5.39%	13,007	5.54%	13,832	5.79%	15,190	6.30%	16,531	6.66%
Educational Services	8,213	3.29%	9,246	4.05%	9,230	3.93%	9,280	3.89%	9,185	3.81%	9,499	3.83%
Health Care and Social Assistance	26,253	10.52%	33,771	14.80%	33,450	14.24%	34,229	14.33%	35,077	14.55%	36,973	14.90%
Arts, Entertainment, and Recreation	2,645	1.06%	2,724	1.19%	3,362	1.43%	3,427	1.44%	3,501	1.45%	3,606	1.45%
Accommodation and Food Services	16,080	6.45%	16,366	7.17%	17,879	7.61%	17,993	7.53%	17,599	7.30%	16,939	6.83%
Other Services	9,412	3.77%	7,491	3.28%	7,748	3.30%	7,746	3.24%	7,773	3.22%	7,689	3.10%
Total, All Government	38,819	15.56%	38,811	17.01%	38,811	16.52%	39,895	16.71%	41,123	17.06%	42,448	17.11%
Unclassified	86	0.03%	321	0.14%	490	0.21%	483	0.20%	578	0.24%	817	0.33%
Total, All Industries	249,470	100.00%	228,142	100.00%	234,931	100.00%	238,812	100.00%	241,097	100.00%	248,105	100.00%

Source: New York State Department of Labor, Quarterly Census of Employment and Wages Survey (QCEW).

Economic Development

Onondaga County continues to experience significant economic development activity, supported by large-scale private investment, emerging semiconductor supply chain growth, expansion of advanced manufacturing, and continued reinvestment in downtown Syracuse. These factors are contributing to diversification of the County's economic base and are expected to support long-term employment growth, increased taxable property values, and overall economic resiliency.

Highlights

Micron Technology, Inc.

Micron Technology, Inc. is advancing development of a semiconductor manufacturing campus in the Town of Clay, representing the largest private investment in New York State history, with total planned investment of up to $100 billion, as described by Empire State Development and Micron. The project has received substantial federal and state support, including an award of up to $6.165 billion in federal funding under the CHIPS and Science Act to support Micron's planned projects in New York and Idaho.

The project has progressed beyond the planning stage and is currently in active development. In January 2026, Micron held a formal groundbreaking for its first semiconductor fabrication facility, attended by federal, state, and local officials, including Governor Kathy Hochul, members of Congress, and cabinet-level leadership from the U.S. Departments of Commerce and Labor. The groundbreaking marked the commencement of site construction and a transition from planning to implementation.

Recent updates from Micron leadership indicate that construction is progressing rapidly. In April 2026, Micron completed the purchase of approximately 820 acres of the project site from the Onondaga County Industrial Development Agency for $30 million, consistent with its development agreement for the initial phase of the project.

In July 2026, less than six months after the formal groundbreaking, Micron began pouring concrete for the foundations of the first fabrication facility. Micron reported that the concrete-pour milestone occurred more than one quarter ahead of its original plan and marked the transition from site preparation to vertical construction.

According to an analysis prepared by Regional Economic Models, Inc. ("REMI") for Empire State Development, the project is projected to:

- Support more than 50,000 total jobs in New York State at full buildout, including approximately 9,000 direct Micron jobs
- Generate an average of approximately 45,000 jobs annually over the study period, including construction and supply chain activity
- Increase New York State economic output by an average of approximately $16.7 billion annually in real terms
- Add an average of approximately $9.6 billion annually in real GDP
- Provide an estimated average of approximately $5.4 billion annually in real disposable personal income to state residents
- Generate an average annual increase of approximately $826 million in current-dollar revenue to local governments
- Support an average of approximately 5,595 construction-related jobs annually during the development phase

Given the scale of investment, level of public sector support, and current stage of implementation, the project is expected to have a significant long-term impact on the regional economy and is anticipated to drive sustained economic activity, infrastructure investment, and population growth over time.

Onondaga County, in partnership with Micron, continues to advance the development of a dedicated industrial wastewater treatment plan (ITT) at the Oak Orchard Wastewater Treatment Plant to serve the high volume industrial wastewater generated by Micron's manufacturing operations. The ITT is separate and distinct from the Oak Orchard Wastewater Plant upgrades that were planned prior to the Micron announcement.

The Onondaga County Water Redevelopment Corporation (LDC) will be utilized to manage the development and financing of the ITT. Micron has agreed to serve as the initial funder of the project through the 60% design phase, as well as for all long-lead items, including the ITT portion of the substation. This approach allows the project to continuing advancing while the ultimate financing and operating structure is finalized.

Following the 60% design and procurement of long-lead items, Micron will determine whether to continue as the full funder of the project or proceed under a user agreement with the LDC. If the latter structure is pursued, the LDC will finance the remaining capital costs through the issuance of debt, with the user agreement providing the contractual backing for the associated debt service and operational costs.

Importantly, the County is not expected to be the funder of the ITT project and does not anticipate issuing debt for the facility or adding the project's debt to the County's financial obligations. The project is being structured through the LDC, with the ultimate funding and financing responsibilities to be supported by Micron and/or the applicable user agreement.

Semiconductor Cluster Development

Onondaga County is developing a semiconductor and advanced manufacturing cluster, supported by ongoing large-scale investment and coordinated public and private sector planning efforts. Industrial site development, workforce training initiatives, and initial supply chain activity are underway, reflecting a transition from project planning to early-stage implementation of a broader manufacturing ecosystem anchored by major semiconductor investment in the region.

These efforts align with broader state and federal initiatives to expand domestic semiconductor production and establish regional industry hubs, including funding and policy support under the CHIPS and Science Act and New York State's Green CHIPS program. At the local level, the County and its economic development partners have advanced site control and infrastructure planning to position the region for future supplier and industrial development associated with semiconductor manufacturing activity.

To support anticipated supply chain growth, the County and its partners are advancing the White Pine Science and Technology Park, which is intended to provide development-ready land for semiconductor suppliers and related advanced manufacturing uses. Supporting workforce development initiatives are also being advanced to align with projected industry demand, including semiconductor-related training programs at Onondaga Community College featuring a cleanroom facility that provides hands-on instruction aligned with industry needs.

In 2026, Wonik Materials announced plans to develop a facility in Onondaga County to support Micron Technology, Inc. operations. The project is expected to create approximately 100 jobs and represents an initial example of supplier co-location associated with semiconductor manufacturing. Collectively, these developments indicate the early formation of a semiconductor and advanced manufacturing cluster within the County and are expected to support additional supply chain and industrial investment over time.

County-Wide Economic Growth

Onondaga County continues to experience growth across a diverse base of advanced manufacturing, defense, and life sciences industries. Recent activity includes several large-scale capital investments supporting expansion of manufacturing capacity, technology development, and employment growth across the County.

Great Northern Mall Redevelopment

The former Great Northern Mall site in the Town of Clay is proposed for redevelopment as the Great Northern Town Center, a large mixed-use district incorporating housing, retail, dining, entertainment, hospitality, and health-care uses. Current plans identify a SUNY Upstate Medical University campus, including emergency medical services, as a principal anchor. Groundbreaking is targeted in summer 2027 for the broader redevelopment.

In July 2026, Hart Lyman confirmed that National Grid had completed the utility work necessary for exterior demolition to proceed, representing a significant step in preparing the property for redevelopment. The former Dick's Sporting Goods building and separately owned properties occupied by Dunk & Bright Furniture, Extra Space Storage, Sky Zone Trampoline Park, and CNY Gym Centre are expected to remain.

ShoppingTown Mall Redevelopment

In 2026, Onondaga County completed the acquisition of the former ShoppingTown Mall property through successful eminent domain actions, enabling coordinated redevelopment of the approximately 65-acre site. Following acquisition, ownership was transferred to the Onondaga County Industrial Development Agency (OCIDA) to facilitate redevelopment efforts. County leadership also conducted public outreach, including a community town hall led by the County Executive, to gather input on future uses of the property and redevelopment priorities.

OCIDA subsequently issued a Request for Proposals (RFP) seeking a qualified developer to purchase and redevelop the site. The RFP encourages a mixed-use redevelopment vision that may include residential, commercial, entertainment, research and development, technology, and light industrial uses aligned with regional economic growth initiatives. As of 2026, the developer solicitation and evaluation process remains ongoing. Redevelopment of the site is expected to attract substantial private investment and transform one of the region's most prominent vacant properties into a significant economic development asset.

Notable projects include:

- *Anheuser-Busch* announced additional investment in its Baldwinsville brewery as part of a broader $300 million nationwide capital program in 2026, following $300 million in upgrades in 2025. Investments are expected to support facility modernization, increased production and packaging capacity, and workforce development, including the establishment of a technical training center at the site.
- *Cryomech* completed a $17 million expansion of its manufacturing facility in the Town of DeWitt in 2024, supporting continued growth in advanced manufacturing and adding approximately 15 jobs.
- *Feldmeier Equipment* is constructing an approximately 82,000-square-foot expansion of its manufacturing facility, expected to create approximately 25 new jobs over five years.
- *Onsemi* acquired an approximately 66,550-square-foot facility in East Syracuse in 2024 to support semiconductor development and manufacturing operations, with approximately 80 new jobs anticipated upon full operation.
- *Saab* acquired an approximately 65,000-square-foot facility in East Syracuse to support expansion of defense manufacturing and advanced weapons systems production.
- *SUNY Upstate Medical University* is developing an approximately 109,000-square-foot pathology laboratory facility in East Syracuse, expected to be completed in 2026. The project will consolidate existing operations and support additional employment over time.
- *TTM Technologies* opened a $130 million, 215,000-square-foot manufacturing facility in the Town of DeWitt in June 2026. The facility will produce advanced components for aerospace and defense applications and is expected to create up to 400 new jobs, bringing the company's total Central New York workforce to approximately 1,000 employees.

Workforce and Institutional Support

Onondaga County advances economic development through a coordinated framework involving County government, regional economic development organizations, public authorities, and higher education institutions. These entities work collaboratively to support business attraction, facilitate capital investment, and align workforce development with industry demand. The County's Office of Economic Development plays a central role in coordinating these efforts, working with partners to identify project opportunities, structure incentives, and connecting businesses with workforce and infrastructure resources.

Regional Coordination

At the regional level, economic development strategy and project implementation are supported through collaboration with CenterState CEO and participation in state-administered programs through the Central New York Regional Economic Development Council. These partnerships provide access to competitive funding programs, including the Downtown Revitalization Initiative and New York Forward, and support planning and execution of projects that promote economic growth and community investment.

Financing and Oversight

The Onondaga County Industrial Development Agency (OCIDA) serves as the County's primary financing and incentive entity, providing tax incentives and financial assistance to support business expansion and attraction. OCIDA has played a key role in facilitating several major capital projects within the County, including Micron, TTM Technologies, onsemi, and Cryomech, supporting both private investment and job creation.

Innovation and Development

Innovation and industry development are further supported by the Central New York Biotech Accelerator, operated by SUNY Upstate Medical University. The accelerator provides specialized laboratory space, mentorship, and support services for early-stage companies in the pharmaceutical, biologic, and medical device sectors. Its affiliation with the INSPYRE Innovation Hub and location within an Opportunity Zone enhance access to capital and support commercialization of emerging technologies.

Workforce Development

Workforce development is supported through collaboration with regional higher education institutions, including Syracuse University and SUNY Upstate Medical University, as well as targeted training initiatives aligned with industry needs. These efforts include semiconductor-related programming at Onondaga Community College, which provides hands-on technical training to support emerging advanced manufacturing and supply chain employment demands.

Collectively, this coordinated network supports a comprehensive approach to economic development, integrating project financing, workforce training, and innovation resources to support business growth, workforce readiness, and long-term economic expansion within the County.

Downtown Syracuse

Downtown Syracuse has experienced continued investment and reinvestment in recent years, including adaptive reuse of existing buildings, modernization of commercial space, and expansion of innovation and entrepreneurial activity. These trends have contributed to increased business activity and a repositioning of the downtown core as a center for employment, technology, and regional services.

In 2025, CenterState CEO completed the INSPYRE Innovation Hub, a $32 million, 46,000-square-foot expansion of its downtown technology incubator. The facility supports startups, entrepreneurs, and emerging technology firms, providing space for business formation, commercialization, and workforce development.

In 2026, the Equitable Towers property, a 650,000-square-foot office complex and one of downtown Syracuse's most prominent commercial assets, was acquired by a group of local developers with plans for modernization of office space and repositioning of the asset to reflect evolving market conditions. The project represents a significant reinvestment in the downtown office market and is expected to support continued commercial occupancy and economic activity.

Additional redevelopment activity includes the rehabilitation of historic and underutilized buildings within the downtown core, supporting adaptive reuse and continued investment in legacy structures. These efforts contribute to the preservation and productive reuse of existing assets and support broader economic activity within the central business district.

FINANCIAL STRUCTURE

Budgetary Procedures

The County Executive submits an operating budget each year, which, after the public hearing, is adopted by the County Legislature. Expenditures during the fiscal year may only be made pursuant to appropriations from the General Fund and other special purpose funds established by the County.

However, during the fiscal year, the County Legislature, on the recommendation of the County Executive, may, by resolution, make additional appropriations from any unencumbered balances in appropriations, contingency funds or unanticipated revenues, and to a limited extent by the issuance of budget notes.

Budget Monitoring and Fiscal Controls

Budget analysts regularly meet with fiscal officers in line departments to collect data on expenditures, revenues, and caseload trends and to discuss potential budgetary issues in upcoming months. The indicators in the database are updated at least monthly based on both the information submitted and discussions at these meetings. The data that has been collected is used to produce a number of reports projecting short and long-term budget performance. These reports include:

Appropriation/Revenue Forecasts. Monthly reports on key expenditure and revenue accounts are produced and these reports are the most important component of budget monitoring activities. The County's Budget Office staff meets monthly to review the status of all of the major revenue and expense items, and trends in the national and local economy that may impact County finances.

Quarterly reports on the status and forecast of key expenditure and revenue accounts, along with a profile of area economic conditions, are developed collaboratively by the County's Budget Office and departmental fiscal officers and are presented to the County Executive and County Legislature. The report is intended to provide decision-makers with the best available information regarding the condition of County finances. This information is the basis for fiscal and programmatic policy decisions during the course of the year and establishes the financial foundation for the development of the County's annual operating budget in the early fall.

Three-Year Budget Projection. This document is intended to be an early warning system for budget officials. It is driven from the database of key indicators. This document is designed to permit officials to formulate plans to address major budget issues confronting the County on a timely basis.

Ensuing Year Departmental Budgets. These forecasts are used to project incremental growth of departmental budget accounts during the budget request process.

The County's Budget Process. Onondaga County has established an in-depth annual budget process, which is an important component of the County's overall commitment to disciplined financial management. In early June, the County's Budget Office receives requests for the upcoming fiscal (calendar) year from departments and spends the summer developing and refining revenue and expenditure estimates based on these requests. On or about September 15, the County Executive presents the executive budget to the County Legislature. The Legislature's Ways and Means Committee then undertakes a two to three week review process dominated by budget hearings in which each department presents and explains the executive budget. This review of departmental budget requests by the Legislature is designed to result in financial accountability and attentiveness by every County department, and a legislative body familiar with the details of County finances and programs.

County Budget

2025 Financial Results

Onondaga County's 2025 general fund operational results has revenues exceeding expenditures by $19 million due to a 1.9% year over year growth in sales tax, strong earnings on investments and operational expenditure savings. The county also appropriated $33.2 million in fund balance for various onetime expenses in 2025 including funding to support supply chain companies in the semiconductor industry. When combined, the County drew $13.9 million from fund balance in 2025.After accounting for budgeted and subsequent fund balance appropriations, and encumbrances of $2 million, the unassigned fund balance at December 31, 2025 is $227 million or 26.3% of adjusted General Fund revenues.

2026 Budget

The County Executive presented the 2026 budget in September 2025. As the budget was developed, rising salary, human service programs and other operating costs were significant contributors to the projected budget gap of $15 million. To partially overcome this gap , the County Executive held headcount to a minimal increase, as well as other discretionary spending and limited one time expenditures. Sales tax growth of $3.5 million was factored into the budget gap reconciliation.

The County Legislature adopted the 2026 Budget on October 14, 2025 making additional appropriations adjustments and modifying revenue assumptions. The 2026 all funds budget supports $1.609 billion in total expenditures, an increase of approximately 3% when compared to the 2025 adopted budget. The General Fund budget included an adopted property tax levy of $146 million, flat when compared to the 2025 budget.

Consumption based user fees in the Water Environment Protection Department (Sanitary District Fund) increased $23.00, or 5% from 2025

Consolidation of Water Operations

The County owns property, both real and personal, constituting water district assets (the "Water Assets") for the Onondaga County Water District, the Southwood – Jamesville Water District and the Warner's Water District (collectively the "District"). Pursuant to the County Executive's 2017 budget that was adopted by the County Legislature, the County transferred operations of the County assets to the Onondaga County Water Authority ("OCWA") in January of 2017.

Historically, the County run Metropolitan Water Board had been responsible for operating and maintaining the County's Water Assets, including a pipeline that brings water from Lake Ontario to the Central New York region. Previously, the County, through the Metropolitan Water Board, sold that water wholesale to OCWA, which then retailed that water to homes and businesses. OCWA is a Public Benefit Corporation authorized and enabled under New York State Law to supply water to the residents and businesses in the Central New York region.

The County entered into a cooperation agreement with OCWA to consolidate the parties' respective networks of public water supply systems for the benefit of all local users. The cooperation agreement contemplates that OCWA shall provide capital improvements and operations and maintenance services in connection with the use and access to the Water Assets for a term not to exceed thirty years, allowing for the continued benefit to the public of a long-term, strong and sustainable water supply.

Outstanding County debt allocable to the Water Assets will continue to be the obligation of the County and the County intends to continue the special district assessments for the 17 towns that comprise the District. However, under the cooperation agreement, OCWA agrees to remit to the County a portion of OCWA's revenues generated from water sales and through supplier agreements with its retail customers as may be needed to pay the debt service on such County debt as well as other County expenses allocable to the Water Assets.

Except for certain limited improvements to the Water Assets that the County undertook to finance and complete in 2017, all future improvements to the Water Assets during the term of the cooperation agreement will be undertaken and financed by OCWA. OCWA indebtedness are special obligations of OCWA and do not constitute a debt or pledge of the faith and credit of the County.

Investment Policy

Pursuant to Article IV of the Onondaga County Charter, the Chief Fiscal Officer is the custodian of all County funds and is charged with the responsibility for creating and administering an investment policy, which is consistent with the Investment Policies and Procedures guidelines promulgated by the Office of the State Comptroller.

Pursuant to the Chief Fiscal Officer's investment policy, investments of monies not required for immediate expenditure may be made in certain obligations authorized by Sections 10 and 11 of the General Municipal Law of the State: a) Special time deposit accounts; b) Certificates of deposit; c) Reciprocal deposit programs d) Obligations of the United States of America or obligations guaranteed by agencies of the United States of America where the payment of principal and interest are guaranteed by the United States of America; e) Obligations of the State of New York; and f) Subject to approval of the State Comptroller, tax or revenue anticipation notes of any municipality, school district or district corporation of the State, other than Onondaga County. In 2021 the Office of State Comptroller expanded the permitted investments for Counties to include: 1) obligations of public benefit corporations, public housing authorities, urban renewal agencies and Industrial development agencies 2) highly-rated municipal bonds from any state in the U.S. 3) U.S. government-backed securities, such as those issued by the Federal Home Loan Mortgage Association and other Federal agencies 4) highly-rated corporate bonds, as long as they have been independently rated 5) money-market mutual funds, which are guaranteed by the U.S. government. The County incorporated these new options into its investment policy with the adoption of the FY2022 budget.

The Chief Fiscal Officer's investment policy further provides that, in accordance with the provisions of Section 10 of the General Municipal Law of the State, all deposits, including certificates of deposit and special time deposits, in excess of the amount insured under the provisions of the Federal Deposit Insurance Act shall be secured by a pledge of "eligible securities" with an aggregate "market value" equal to the aggregate amount of such deposits. Eligible securities used for collateralizing deposits shall be held by a third party bank or trust company subject to security and custodial agreements. The County also accepts Irrevocable Stand-By Letters of Credit from Federal Home Loan Bank which guarantees that the County could draw funds for the financial institutions that choose to collateralize County funds in that manner.

The Chief Fiscal Officer's investment policy also authorizes the County to enter into repurchase agreements, subject to the following restrictions: a) all repurchase agreements must be entered into subject to a master repurchase agreement; b) obligations shall be limited to obligations of the United States of America and obligations of agencies of the United States of America; and c) the custodian shall be a party other than the trading partner.

As of May 1st, 2026, the County's portfolio consists of money market deposits, certificates of deposit, local government investment pools, and U.S. government agency bonds, which range in maturity from one day to five years. The Chief Fiscal Officer's investment policy does not permit the County to invest in derivatives or reverse repurchase agreements and the County has never invested in derivatives or reverse repurchase agreements.

State Aid

In 2026, budgeted State aid represents approximately 12% of the County's General Fund revenues. Nearly all of the State Aid received by the County is formula-based assistance for specific mandated human service programs. Conservative estimates for State revenues were included in the County's 2026 budget. The County constantly monitors State budget actions which might negatively impact its operations and endeavors to undertake appropriate measures to mitigate these impacts where possible.

If the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes in order to pay State aid to municipalities and school districts in the State, including the County, in this year or future years, the County may be affected by a delay in the receipt of State aid until sufficient State taxes have been received by the State to make State aid payments. Additionally, if the State should not adopt its budget in a timely manner, municipalities and school districts in the State, including the County, may be affected by a delay in the payment of State aid.

The State is not constitutionally obligated to maintain or continue State aid to the County. No assurance can be given that current State aid levels will be maintained. State budgetary restrictions which eliminate or substantially reduce State aid could have a material adverse effect on the County, requiring either a counterbalancing increase in revenues from other sources to the extent available, or a curtailment of expenditures.

State Fiscal Year 2027 Budget

The legislature and Executive reached an agreement on the SFY 27 Budget and finished passing the state budget on Thursday, May 28th, 2026.

State Spending by Functional Area Highlights

Changes in Taxation & Finance Important to Counties

Authorizes a Disables Veteran Real Property Tax Exemption

Section 458-a of the Real Property Tax Law was amended to allow for a County, city, town, village or school district to adopt a local law or resolution allowing for the primary residence of any seriously disabled veteran to be exempt from taxation and special district charges, assessments and special ad valorem levies.

Qualifying disabled veterans must have been discharged or released from active military, naval, space or air service, including Army and Air National Guard service performed pursuant to federal orders under title 10 of the United States code, under honorable conditions; or must have a qualifying condition, as defined in section one of the veterans' services law, and must have received a discharge other than bad conduct or dishonorable from such service; or must be a discharged LGBT veteran, as defined in section one of the veterans' services law, and must have received discharge other than bad conduct or dishonorable from such service; and must be considered by the United States Department of Veterans Affairs to be permanently and totally disabled as a result of military service, as evidenced by a letter, official form, or other document sent to such veteran from such department that specifically states such veteran is considered to be permanently and totally disabled as a result of such service.

This act shall take effect immediately and shall apply to assessment rolls based on taxable status dates occurring on and after October 1, 2026.

Economic Development

Regional Economic Development Councils (REDCs)

The Budget includes $150 million in core funding for REDCs.

Downtown Revitalization

The Budget provides $100 million for the Downtown Revitalization Initiative (DRI) and $100 million for New York Forward.

Tourism Promotion Matching Grants

The budget includes $2.45 million for local tourism promotion matching grants, consistent with SFY 2026.

Elections

The enacted budget includes $5 million for the reimbursement of costs related to providing pre-paid return postage and outgoing postage on ballots and applications for absentee and early voting.

Pension – Changes to Tier 5 and 6

Lowers Employee Retirement Contributions

Modifies employee retirement contributions established by Tier 6 for NYS (ERS & PFRS) and most NYC employees by lowering contributions beginning on and after October 1, 2026, for members who first became members of the New York State and Local Employees' Retirement System (NYSLRS) on or after April 1, 2012, the contributions in any current plan year shall be determined as follows:

Salary Range	Current Contribution	New Contribution
Less than $45,000	3%	3%
$45,001 to $55,000	3.5%	3%
$55,001 to $75,000	4.5%	3%
$75,001 to $100,000	5.75%	4%
$100,001 to $125,000	6%	5.25%
Greater than $125,000	6%	5.75%

When determining a member's contribution rate, overtime earnings are excluded from wages until SFY beginning April 1, 2028.

Environment

Enhanced Clean Water Infrastructure Funding

The enacted budget includes $525 million for clean water infrastructure projects authorized by the Water Infrastructure Improvement Act of 2017. This funding supports a broad range of initiatives, including water quality and management, green infrastructure, source protection and remediation, lead service line replacement, upgrades to septic systems and cesspools, and testing and remediating emerging contaminants in private drinking water wells. Additionally, the budget appropriates $225 million for water infrastructure improvement projects necessary to promote housing development, improvements, and rehabilitation, with $50 million earmarked for rural areas.

Environmental Protection Fund (EPF)

The Budget includes a $425 million investment in the Environmental Protection Fund to support projects that mitigate the effects of climate change, improve agricultural resources, protect water sources, advance conservation efforts, and provide recreational opportunities. Key allocations include:

- *Climate Resilient Farms*: $20.5 million for soil health, research on agrivoltaics, satellite research farms, and maintaining woodlands on agricultural land;
- *Climate Smart Communities:* $12 million for local projects, including $1 million for municipal pilot programs for publicly accessible electric vehicle fast chargers;
- *Smart Growth Program:* $3.9 million for state assistance payments to local governments to update comprehensive plans;
- *Climate Coordinators:* $2.5 million specifically for coordinators serving disadvantaged communities;

- *Farmland Protection:* $27 million for farmland protection activities;
- *Harmful Algal Blooms:* $18.7 million for agricultural non-point source abatement to combat harmful algal blooms;
- *Conservation*: $19 million for Soil and Water Conservation District activities;
- *Invasive Species:* $18.55 million for invasive species eradication and management;
- *Parks:* $28.75 million for park projects, with at least $14 million prioritized for densely populated or underserved areas;
- *Local Waterfront Revitalization:* $14.275 million, with a minimum of $10.5 million for projects in disadvantaged or underserved communities; and
- *Waste Reduction and Recycling:* $23 million for municipal and non−profit projects, including $6 million dedicated to food donation and food scrap recycling.

Sustainable Future Program

The Budget reappropriates $1 billion in Capital Projects funding for the Sustainable Future Program and provides an additional $1 billion in new funding.

State Environmental Quality Review Act (SEQRA) Reform

The enacted budget implements several reforms to SEQRA aimed at streamlining the review process for housing and infrastructure projects on previously developed land. The reform provides additional exclusions from the requirements of SEQRA, including actions that meet certain criteria related to housing, public parks and trails, water and wastewater infrastructure, and green infrastructure. The responsible agency has 120 days to determine if a project is a "qualified action" exempt from review. These reforms do not supersede local government authority over zoning, site plan reviews, and land use; environmental protections for wetlands, air and water quality, and endangered species; or historic preservation. The legislation takes effect immediately and applies to pending proceedings, unless a determination to require an Environmental Impact Statement (EIS) is already made before the effective date.

Office of Indigent Legal Services & Legal Defense

The enacted budget includes $486.87 million (up $5 million from SFY 2026) in Local Aid appropriations for ILS Distributions and Grants, implementation of the Hurrell-Harring settlement, extension of Hurrell-Harring reforms statewide, and improved quality 18-B Family Court representation.

$92 million is allocated to reimburse 50 percent of eligible expenditures that counties and NYC incur as a result of the increased statutory rate for County Law Article 18-B assigned counsel. This funding will continue SFY 2026 levels and is to be disbursed upon submission of a certification submitted to ILS on a quarterly basis.

Human Services

Preserves Local Medicaid Cap

The Budget assumes the continuation of the local cap on Medicaid costs through FY 2027. Beginning in January 2006, counties' Medicaid cost contributions were capped based on 2005 expenditures and indexed to a growth rate of 3.5 percent in 2006, 3.25 percent in 2007, and 3 percent per year thereafter. In FY 2013, the State committed to phasing out all growth in the local share of Medicaid costs over a three-year period. The State takeover, which capped local districts' Medicaid costs at calendar year 2015 levels, is projected to save local districts a total of $9.2 billion in FY 2027. Since 2015, the Medicaid cap has saved counties and New York City $62.8 billion.

Investments in Aging Services

The Budget includes $72 million for County aging services, compared to $69.9 million for SFY 2026, as well as an additional $53 million to address unmet needs and waitlists for aging services across the state.

Nutrition Program Funding

The enacted budget provides $106 million for nutrition programs, including $51 million for the Hunger Prevention and Nutrition Assistance Program (HPNAP) and $55 million for the Nourish New York Program.

Expands Child Care Subsidies

The adopted budget provides an additional $944 million from the State General Fund to increase funding for the Child Care Assistance Program CCAP for families, the State's subsidy program for families below 85 percent of the state median income (~$114,000 for a family of four). Overall state funding for childcare will exceed $3.1 billion, up from $2.2 billion in SFY 2026.

Key initiatives include:

- New funding of $73 million for a program that serves 2-year-olds;
- $66 million for Dutchess County, Broome County and Monroe County for a pilot program to establish a zero- to three-year-old childcare services program;
- $753 million in federal childcare funding, the same as last year;

Increases Foster Care Block Grants

Funding for the Foster Care Block Grant increases slightly to $426 million, up by $12 million. Funding available for medical care for foster children is $160 million; a $41 million increase (34%) over the prior year.

Increases Child Welfare Services

Funding to support child welfare services is provided at $959 million, up $59 million from the prior year. Adoption subsidies have increased slightly to $246 million for SFY 2027. Additional state funding of $300 million is restored to New York City related to youth diversion, prevention and other youth justice or support services.

Office of Child Care and Early Education

The Executive Budget includes $1.5 million for the creation of the Office of Child Care and Early Education. The new office will coordinate the implementation of universal childcare, continued investments in 3K, the launch of 2-Care in New York City, and workforce support.

Increases Core Public Health Funding

The enacted budget includes $288.2 million for local health departments to provide public health services pursuant to Article 6 of the Public Health Law, a $58 million increase over SFY 2026. The enacted budget also restores funding for the Health Neighborhoods Program ($1.5 million) and Tickborne Disease Institute ($69,400), which were proposed for elimination in the Executive Budget.

Funds Early Intervention Services

The enacted budget includes $40 million for the Early Intervention (EI) program to cover expenditures that are not otherwise reimbursable by the medical assistance program (Medicaid).

Public Safety

Raise the Age

The Executive Budget includes $250 million in new funding for implementation of the Raise the Age initiative.

Homeland Security

Local Assistance Grants

Establishes a new $50 million grant program for "...counties related to emergency services and response, including but not limited to supplies, equipment, vehicles, and other items deemed essential to effective emergency preparedness and response activities." Requires the Division of Homeland Security and Emergency Services to submit a plan to the Director of the Budget for approval.

Statewide Public Safety Communications

Funding to counties for grants or the reimbursement for the development, consolidation or operation of public safety communication systems or networks to support state interoperable communications for first responders is maintained at $65 million. This funding is supported by $10 million for public safety answering point centers, and $10 million for costs related to public safety dispatch centers.

Transportation

Local Highways and Bridges

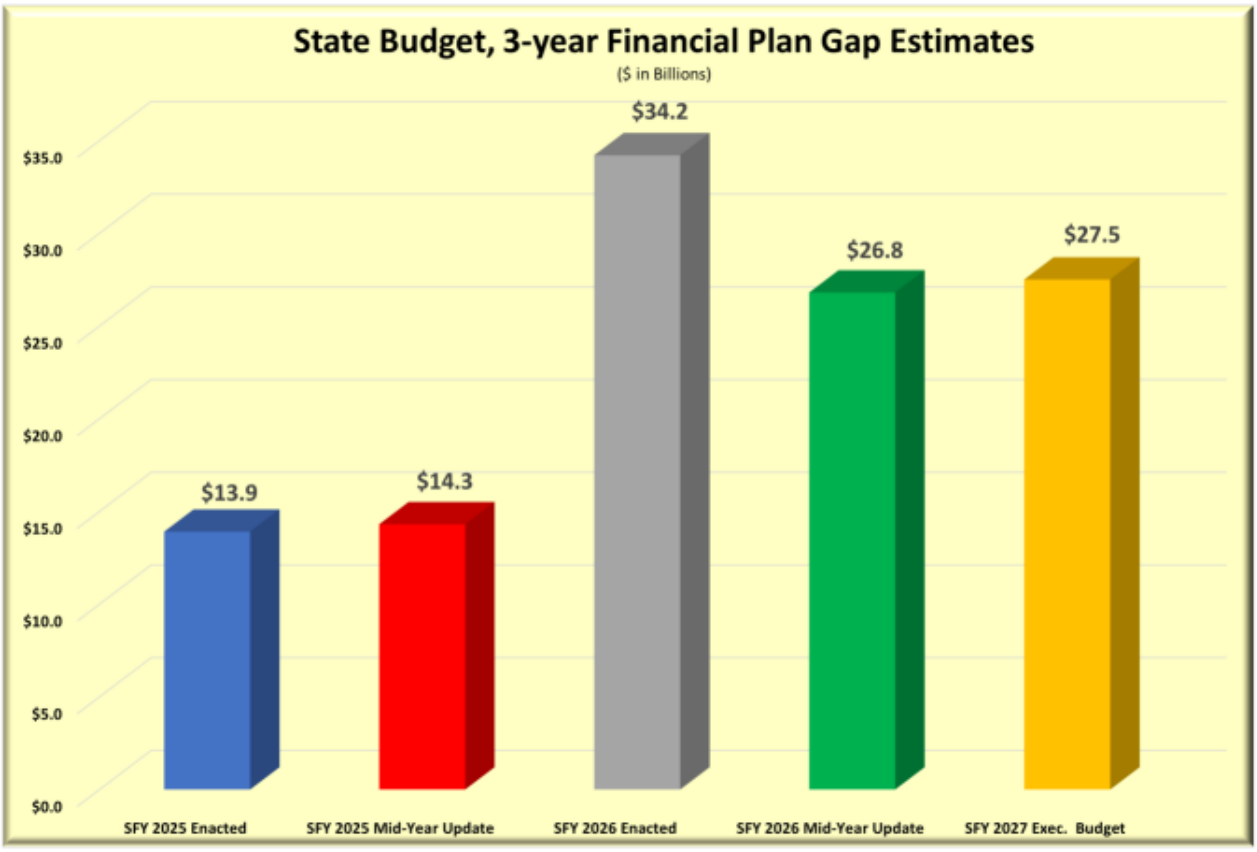
The enacted budget funds the Consolidated Highway Improvement Program (CHIPS) at $698.1 million and the Marchiselli program at $39.7 million. The budget further provides $100 million for Extreme Winter Recovery and $140 million for State Touring Route.

STATE FINANCIAL PLAN

The Budget for SFY 2027 highlights improved economic conditions over the near term, but challenges remain over the multi-year horizon of the Financial Plan. The State's "...economic outlook has been updated to reflect stronger wage and bonus growth, continued stock market strength fueled by expected growth in the technology sector, and slower than expected impacts from the tariffs." Also helping Financial Plan results is lower than projected spending. Accordingly, the Financial Plan is updated from the SFY 2026 Mid-Year Update that assumed combined gaps for SFY 2028 and 2029, of $22.6 billion, which have been lowered to $15 billion for those years.

However, the out-year gaps remain high through SFY 2030, coming in at a combined $27.5 billion. The enacted SFY 2026 budget led to large increases in out-year gaps mainly related to $10.4 billion in additional tax cuts and $5.6 billion in new spending. The chart below shows how prior year fiscal gaps have changed since the SFY 2025 budget was enacted.

SFY 2027 Executive Budget
County Impact Report



On the spending side of the ledger, the dominant programs receiving increases continue to be School Aid ($1.6B) and Medicaid ($3.9B). Two categories related to employee costs are projected by DOB to increase significantly higher than the rate of inflation over the next four years with health insurance costs rising at an average annual rate of 7.6 percent, and ERS pensions contribution costs rising at an average annual rate of 11 percent through SFY 2030. The Executive Budget projects that average ERS contribution rates will rise from 17.1 percent in SFY 2026 to 27.6 percent in SFY 2030.

The largest reduction in revenue for New York State is an estimated drop in net federal operating aid of $10 billion in SFY 2027. Nearly all of the federal loss is related to ACA Essential Plan funding reductions from $14.5 billion to $3.7 billion. Followed by the end of Pandemic claiming assistance through FEMA and other related programs ($3 billion).

County Receipt of Indian Casino Revenues

Under the Upstate New York Gaming and Economic Development Act, for the first time, every county in an Indian exclusivity zone, which includes the County, will share in Indian gaming facility revenues. Ten percent of the net gaming revenue retained by the State from Native American gaming facilities will be distributed to the counties in each respective exclusivity zone, and existing tribal payments will be preserved.

The County is part of the Central New York/Mohawk Valley Region exclusivity zone. The County received $5.06 million in exclusivity payments for 2025. These payments are earmarked to fund the debt service associated with the borrowing for construction of the Lakeview Amphitheater.

Tax Levy Limitation Law

Chapter 97 of the New York Laws of 2011, as amended, (the "Tax Levy Limitation Law") applies to virtually all local governments, including school districts (with the exception of New York City, Yonkers, Syracuse, Rochester and Buffalo which are indirectly affected by applications to their respective city). It also applies to independent special districts and to town and county improvement districts as part of their parent municipalities tax levies.

The Tax Levy Limitation Law restricts, among other things, the amount of real property taxes (including assessments of certain special improvement districts) that may be levied by or on behalf of a municipality in a particular year, beginning with fiscal years commencing on or after January 1, 2012. Pursuant to the Tax Levy Limitation Law, the tax levy of a municipality cannot increase by more than the lesser of (i) two percent (2%) or (ii) the annual increase in the consumer price index ("CPI"), over the amount of the prior year's tax levy. Certain adjustments would be permitted for taxable real property full valuation increases due to changes in physical or quantity growth in the real property base as defined in Section 1220 of the Real Property Tax Law. A municipality may exceed the tax levy limitation for the coming fiscal year only if the governing body of such municipality first enacts, by at least a sixty percent vote of the total voting strength of the board, a local law (resolution in the case of fire districts and certain special districts) to override such limitation for such coming fiscal year only. There are exceptions to the tax levy limitation provided in the Tax Levy Limitation Law, including expenditures made on account of certain tort settlements and certain increases in the average actuarial contribution rates of the New York State and Local Employees' Retirement System, the Police and Fire Retirement System, and the Teachers' Retirement System. Municipalities are also permitted to carry forward a certain portion of their unused levy limitation from a prior year. Each municipality prior to adoption of each fiscal year budget must submit for review to the State Comptroller any information that is necessary in the calculation of its tax levy for such fiscal year.

The Tax Levy Limitation Law does not contain an exception from the levy limitation for the payment of debt service on either outstanding general obligation debt of municipalities or such debt incurred after the effective date of the Tax Levy Limitation Law (June 24, 2011).

While the Tax Levy Limitation Law may constrict an issuer's power to levy real property taxes for the payment of debt service on debt contracted after the effective date of said Tax Levy Limitation Law, it is clear that no statute is able (1) to limit an issuer's pledge of its faith and credit to the payment of any of its general obligation indebtedness or (2) to limit an issuer's levy of real property taxes to pay debt service on general obligation debt contracted prior to the effective date of the Tax Levy Limitation Law. Whether the Constitution grants a municipality authority to treat debt service payments as a constitutional exception to such statutory tax levy limitation is not clear.

Certain additional restrictions on the amount of the real property tax rebate are set forth in Chapter 59 in order for the tax cap to qualify as one which will provide the tax rebate benefit to such real property taxpayers. The refundable real property tax amount is increased in the second year if compliance occurs in both taxable years. Municipalities, school districts and independent special districts must provide certification of compliance with the requirements of the new provisions to certain state officials in order to render their real property taxpayers eligible for the real property tax rebate.

For the second taxable year of the program being 2015-16 for school districts and 2016 for other municipal units of government; the property tax rebate for real property taxpayers is additionally contingent upon adoption by the school district or municipal unit a State approved "shared services and government efficiency plan" which demonstrates three year savings and efficiencies of at least one percent of the combined 2014 levy of participating municipalities in each of the years 2017, 2018 and 2019 from shared services, cooperation agreements and/or mergers or efficiencies. The State will also be required to consider past shared services arrangements or government efficiency programs to be deemed applicable in demonstrating the

targeted savings. There is no requirement that these efficiencies are to be used to reduce future tax levies. Should the savings targeted not be met by a school district or municipal unit of government there is no authority granted for the State to withhold State aid due to each respective entity.

A tax credit would be made available in municipalities that reduce or hold steady their property tax levy. The rebate payable would be equal to the allowable tax levy growth factor for that year; including adjustments for inflation, economic growth, pensions, PILOTS, etc. This initiative is currently a two-year temporary initiative.

While the provisions of Chapter 59 do not directly further restrict the taxing power of the affected municipalities, school districts and special districts, they do provide an incentive for such tax levies to remain within the tax cap limits established by the Tax Levy Limitation Law. The implications of this for future tax levies and for operations and services of the County are uncertain at this time.

The County was compliant with the requirements under this program in both applicable years which resulted in rebates of county taxes to eligible taxpayers.

2026 Levy Limit Calculation

Pursuant to law, the County's Levy Limit calculation pertains to property tax levied for the general fund, city abstract, water fund (capital projects), and special drainage districts. The Levy Limit calculation does not apply to the Water Environment Protection (sewer) fund, as revenues raised in this fund are established solely through fees based on use.

The 2025 adopted levy, including the city abstract, water fund and special districts was $173.5 million. The tax base growth factor of 1.0063, as determined by the Office of State Comptroller, was applied to the 2025 levy and 2025 pilot revenue was added to establish a beginning base levy of $178 million used in the levy limit calculation. The levy growth factor of 1.02 was applied to the base levy and 2026 pilot revenue was subtracted from the base levy to determine a 2025 levy limit before exclusions of $178 million. However, a carryover of $2.6 million due to being under the 2025 levy limit resulted in a total 2026 levy limit of $181.1 million.

The combined 2026 adopted levy of $174.5 million was $6.6 million under the allowable levy. The County is allowed to "carryover" 1.5% of the 2026 levy limit, or the amount actually levied under the levy limit, whichever is less. As a result of the actual levy being under the 2026 levy limit, approximately $2.7 million will carryover to be added to the 2027 levy limit resulting in additional flexibility if the County needs to raise property taxes.

Employees

The County provides services through the employment of approximately 3,222 full time employees, excluding those employed at Onondaga Community College, as of August 17, 2026. The County's 2026 workforce represents an increase of 68 employees over 2025.

The following table sets forth the number of employees in each bargaining unit and the labor organization that represents them. There are 423 Management/Confidential employees not represented by a labor organization.

# Employees	Labor Organization	Contract Expiration
2,182	Civil Service Employees Association (CSEA)	12/31/2026
223	Deputy Sheriff's Benevolent Association (DSBA)	12/31/2023 [(1)]
207	Onondaga County Sheriff's Police Association (OCSPA)	12/31/2028
95	CSEA – Correction Officers Unit (CSEA-COU)	12/31/2027
28	NYS Nurses Association (NYSNA)	12/31/2027
31	Central and Northern New York Building Trades Council (BTC)	12/31/2029
25	International Union of Operating Engineers (IUOE)	12/31/2026 [(1)]
7	Onondaga Sheriffs Captains Association (OSCA)	12/31/2028
1	Onondaga Corrections Captains Association (OCCA)	12/31/2025 [(1)]

[(1)] Currently in negotiation.

Source: County officials.

Pension Payments

Substantially all employees of the County are members of the New York State and Local Employees' Retirement System ("ERS"). The ERS is generally known as the "Common Retirement Fund". The Retirement System is a cost-sharing multiple public employee retirement system. The obligation of employers and employees to contribute, and the benefits to employees, are governed by the New York State Retirement System and Social Security Law (the "Retirement System Law"). The Retirement System offers several plans and benefits which are related to years of service and final average salary, vesting of retirement benefits, death and disability benefits and optional methods of benefit payments. Tiers I - IV benefits generally vest after five years of credited service. The Retirement System Law generally provides that all participating employers in the retirement system are jointly and severally liable for any unfunded amounts. Such amounts are collected through annual billings to all participating employers. Generally, all employees, except certain part-time employees, participate in the Retirement System. The Retirement System is non-contributory with respect to members hired prior to July 27, 1976. All members hired on or after July 27, 1976 must contribute 3% of gross annual salary towards the cost of retirement programs during their first ten years of service.

On December 10, 2009, Tier V was signed into law. The law is effective for new ERS hires beginning on January 1, 2010. Tier V employees will become fully vested after ten years of service and will contribute 3%. There is no provision for these contributions to cease after a certain period of service. Key components of Tier V included:

- Raising the minimum age at which most civilians can retire without penalty from 55 to 62 and imposing a penalty of up to 38% for any civilian who retires prior to age 62.
- Requiring employees to continue contributing 3% of their salaries toward pension costs so long as they accumulate additional pension credits.
- Increasing the minimum years of service required to draw a pension from 5 years to 10 years.
- Capping the amount of overtime that can be considered in the calculation of pension benefits for civilians at $15,000 per year, and for police and firefighters at 15% of non-overtime wages.

On March 16, 2012, Tier VI was signed into law. The law is effective for new ERS hires beginning on April 1, 2012. New ERS employees will become fully vested after ten years of service and will contribute a minimum of 3%. Depending on salary, the minimum contribution will range from 3 - 6% beginning April 1, 2013. Tier VI also provides for an increase in the retirement age from 62 years to 63 years, a readjustment of the pension multiplier, and a change in the time period for final average salary calculation from 3 years to 5 years.

On September 3, 2020, Comptroller Thomas P. DiNapoli announced that employer contribution rates for the New York State and Local Retirement System will increase in Fiscal Year 2021-2022 as compared to Fiscal Year 2020-2021. The estimated average contribution rate for participating employers in the ERS was 16.2 percent of payroll. On August 25, 2021, Comptroller DiNapoli announced that employer contribution rates for the New York State and Local Retirement System will fall 4.6 percent in Fiscal Year 2022-2023 to 11.6 percent as compared to 16.2 percent in Fiscal Year 2021-2022. On September 1, 2022 Comptroller DiNapoli announced that employer contribution rates for the New York State and Local Retirement System will increase 1.5% in Fiscal year 2023-2024 to 13.1 percent as compared to 11.6 percent in Fiscal Year 2022-2023. On August 31, 2023 Comptroller DiNapoli announced that employer contribution rates for the New York State and Local Retirement System will increase 2.1% in Fiscal year 2024-2025 to 15.2 percent as compared to 13.1 percent in Fiscal Year 2023-2024. On September 3, 2024 Comptroller DiNapoli announced that employer contribution rates for the New York State and Local Retirement System will increase 1.3% in Fiscal year 2025-2026 to 16.5 percent as compared to 15.2 percent in Fiscal Year 2024-2025. On September 4, 2025 Comptroller DiNapoli announced that employer contributions rates for the New York State and Local Retirement System will increase 1.1% in Fiscal year 2026-2027 to 17.6 percent as compared to 16.5 percent in Fiscal Year 2025-2026.

The County's December 15th contributions to the ERS for the past eleven completed fiscal years and the budgeted contribution for the current fiscal year are shown in the table below (includes Onondaga Community College):

Year	Amount Contributed to ERS	Percentage of Reported Salaries
2015	$ 33,214,687 [1]	17.30%
2016	31,845,040	16.10
2017	33,734,041	15.81
2018	30,837,971	15.25
2019	30,972,268	15.06
2020	31,591,283	15.14
2021	33,717,961	17.11
2022	24,651,337	12.28
2023	30,083,218	13.72
2024	35,485,896	15.85
2025	41,188,807	17.30
2026 (Budgeted)	42,404,114	16.50

[1] The County's December 2015 pre-paid pension contribution included an approximately $3 million reconciling item of prior year salaries.

Pursuant to various laws enacted between 1991 and 2002, the State Legislature authorized local governments to make available certain early retirement incentive programs to its employees. The County offered a retirement incentive in 2016 to employees already eligible to retire from the State Retirement System. The incentive was a one-time lump sum payment of $10,000 if the employee agreed to leave the County service by December 31, 2016. Approximately 200 employees took the incentive at a cost of $2 million to the County and projected savings of $7-8 million annually. Since then, the County offered a retirement incentive in 2020 to full time employees at least 55 years of age and with at least five years of County services. The incentive was a one-time lump sum payment of $5,000 and the right to pay only 15 percent of the annual premium equivalent rate of the retiree health insurance benefit. Over 200 employees took the incentive offered in 2020 at a cost of approximately $1 million to the County with an annual projected savings of $11 million.

The investment of monies and assumptions underlying same, of the Retirement System covering the County's employees is not subject to the direction of the County. Thus, it is not possible to predict, control or prepare for future unfunded accrued actuarial liabilities of the Retirement System ("UAALs"). The UAAL is the difference between total actuarially accrued liabilities and actuarially calculated assets available for the payment of such benefits. The UAAL is based on assumptions as to retirement age, mortality, projected salary increases attributed to inflation, across-the-board raises and merit raises, increases in retirement benefits, cost-of-living adjustments, valuation of current assets, investment return and other matters. Such UAALs could be substantial in the future, requiring significantly increased contributions from the County potentially affecting other budgetary matters. While Tier V and Tier VI which were implemented in 2009 and 2011, respectively may help alleviate some of this liability in the long-term, it is uncertain at this time the extent to which they may do so subsequent to 2013. Concerned investors should contact the Retirement Systems administrative staff for further information on the latest actuarial valuations of the Retirement Systems**.**

Historical Trends and Contribution Rates: Historically there has been a State mandate requiring full (100%) funding of the annual actuarially required local governmental contribution out of current budgetary appropriations. With the strong performance of the Retirement System in the 1990s, the locally required annual contribution declined to zero. However, with the subsequent decline in the equity markets, the pension system became underfunded. As a result, required contributions increased substantially to 15% of payroll for the ERS and the Police and Fire Retirement Systems ("PFRS"), respectively. Wide swings in the contribution rate resulted in budgetary planning problems for many participating local governments.

A chart of average ERS and PFRS rates (2023 to 2027) is shown below:

State Fiscal Year Ending	ERS	PFRS
2023	11.6%	27.0%
2024	13.1	27.8
2025	15.2	31.2
2026	16.5	33.7
2027	17.6	36.5

Chapter 49 of the Laws of 2003 amended the Retirement and Social Security Law and the Local Finance Law. The amendments empowered the State Comptroller to implement a comprehensive structural reform program for the ERS. The reform program established a minimum contribution for any local governmental employer equal to 4.5% of pensionable salaries for bills which were due December 15, 2003 and for all fiscal years thereafter, as a minimum annual contribution where the actual rate would otherwise be 4.5% or less due to the investment performance of the fund. In addition, the reform program instituted a billing system to match the budget cycle of municipalities and school districts that will advise such employers over one year in advance concerning the actual pension contribution rates for the next annual billing cycle. Under the previous method, the requisite ERS contributions for a fiscal year could not be determined until after the local budget adoption process was complete. Under the new system, a contribution for a given fiscal year will be based on the valuation of the pension fund on the prior April 1 of the calendar year preceding the contribution due date instead of the following April 1 in the year of contribution so that the predetermined amount may now be included in a budget. The County expects the 2026 amount at 16.5%.

Chapter 57 of the Laws of 2010 (Part TT) amended the Retirement and Social Security Law to authorize participating local government employers, if they so elect, to amortize an eligible portion of their annual required contributions to ERS, when employer contribution rates rise above certain levels. The option to amortize the eligible portion began with the annual contribution due February 1, 2011. The amortizable portion of an annual required contribution is based on a "graded" rate by the State Comptroller in accordance with formulas provided in Chapter 57. Amortized contributions are to be paid in equal annual installments over a ten-year period, but may be prepaid at any time. Interest is to be charged on the unpaid amortized portion at a rate to be determined by State Comptroller, which approximates a market rate of return on taxable fixed rate securities of a comparable duration issued by comparable issuers. The interest rate is established annually for that year's amortized amount and then applies to the entire ten years of the amortization cycle of that amount. When in any fiscal year, the participating employer's graded payment eliminates all balances owed on prior amortized amounts, any remaining graded payments are to be paid into an employer contribution reserve fund established by the State Comptroller for the employer, to the extent that amortizing employer has no currently unpaid prior amortized amounts, for future such use.

Stable Rate Pension Contribution Option: The 2013-14 Adopted State Budget included a provision that authorized local governments, including the County, with the option to "lock-in" long-term, stable rate pension contributions for a period of years determined by the State Comptroller and ERS. For 2014 and 2015 the rate is 12.0% for ERS; the rates applicable to 2016 and thereafter are subject to adjustment. The pension contribution rates under this program would reduce near-term payments for employers, but require higher than normal contributions in later years.

The County is not amortizing or smoothing any pension payments nor does it intend to do so in the foreseeable future.

Other Post-Employment Benefits (OPEB)

Healthcare Benefits. The County provides post-retirement healthcare benefits to various categories of former employees. Those benefits are funded on a pay-as-you-go basis. Under the requirements of the Governmental Accounting Standards Board (GASB) Statement No. 45 (GASB 45), all governmental entities are required to report the estimated cost of the accrued liability for such post-retirement healthcare costs. Governments, including the County with budgeted revenues in excess of $100 million, began reporting that liability in its 2007 year-end statements.

OPEB. Other Post-Employment Benefits ("OPEB") refers to "other post-employment benefits," meaning other than pension benefits, disability benefits and OPEB consist primarily of health care benefits, and may include other benefits such as disability benefits and life insurance. Until now, these benefits have generally been administered on a pay-as-you-go basis and have not been reported as a liability on governmental financial statements.

GASB 75. In June 2015, the Governmental Accounting Standards Board ("GASB") released new accounting standards for public Other Post-Employment Benefits ("OPEB") plans and participating employers. These standards, GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions* ("GASB 75"), have substantially revised the valuation and accounting requirements previously mandated under GASB Statements No. 43 and 45. The County implemented GASB 75 for the fiscal year ended December 31, 2018. The implementation of this statement requires the County to report OPEB liabilities, OPEB expenses, deferred outflow of resources and deferred inflow of resources related to OPEB. GASB Statement No. 75 replaced GASB Statement 45, which also required the County to calculate and report a net OPEB obligation. However, under GASB 45 counties could amortize the OPEB liability over a period of years, whereas GASB 75 requires counties to report the entire OPEB liability on the statement of net position.

Summary of Changes from the Last Valuation. The County contracted with Armory Associates, LLC, an actuarial firm, to calculate its actuarial valuation under GASB 75. The following outlines the changes to the Total OPEB Liability during the 2024 and 2025 fiscal years, by source.

	2024	2025
Balance at Beginning of Fiscal Year	$ 528,157,473	$ 556,522,340
Changes for the year:		
Service cost	$ 13,448,518	$ 17,227,520
Interest	19,714,359	18,251,914
Changes in Benefit Terms	121,148	-
Differences between expected and actual experience	4,047,944	-
Changes in assumptions	14,333,097	(55,637,142)
Benefit payments	(23,300,199)	(27,750,362)
Balance at End of Fiscal Year:	$ 556,522,340	$ 508,614,270

Note: The above table is not audited.

The County continues to identify ways to reduce its OPEB liability and implements strategies accordingly. The County is currently in the process of addressing the growth of this liability in the following ways. Health benefit plan design changes were implemented with the passage of the Civil Service Employees Association (CSEA) 2016-2019 collective bargaining agreement. The new plan design is expected to save approximately $800,000 in annual costs through changes including increased office visit co-pays and increased prescription co-pays for mail order fills. Also, as part of the new CSEA collective bargaining agreement, employees are required to pay an increased share of their health care. The new agreement requires employees to increase contributions from the current 11% of the cost up to 20% by the end of the four-year agreement.

Actuarial valuation will be required every 2 years for OPEB plans with more than 200 members, every 3 years if there are fewer than 200 members.

The County's unfunded actuarial accrued OPEB liability could have a material adverse impact upon the County's finances and could force the County to reduce services, raise taxes or both.

There is no authority in current State law to establish a trust account or reserve fund for this liability. The County has reserved $0 towards its OPEB liability. The County funds this liability on a pay-as-you-go basis.

There is no authority under present State law to establish a trust account or reserve fund for this liability.

Other Information

The statutory authority for the power to spend money for the objects or purposes, or to accomplish the objects or purposes for which bonds are to be issued, is the County Charter and the Local Finance Law.

No principal or interest upon any obligation of the County has ever been past due in the past five years.

The fiscal year of the County is the calendar year.

Except for as shown under "STATUS OF INDEBTEDNESS – Bonded Debt of Political Subdivisions within the County", this Continuing Disclosure Statement does not include the financial data of any political subdivision having power to levy taxes within the County.

Data Security

The County has had systems in place for several years to ensure the continuity of governmental operations and security of critical information in the event of a disaster or major emergency. Data for core governmental systems is backed up daily and disaster tapes are stored offsite weekly. Open systems servers and data are backed-up; the backups are stored on site.

In the event of a disaster, servers would need to be rebuilt and data would be restored from tape & disk backups. We have implemented a new backup solution which includes backups onsite and redundant copies off site. Additionally, the County has an "air gapped" data vault for our mission critical application backups.

Cybersecurity

The County has a Security Advisory Board which prioritizes cyber security initiatives and implements policies to address areas of risk. Some examples of improvements under the guidance of the Security Advisory Board are the following:

- Stronger password and account expiration policies
- MFA for Email and VPN access
- MFA for administrator access to servers, VMs and backup environments
- Vendor Access Management monitoring & alerting solution
- Business Resumption/Disaster Recovery Plans
- Incident Response Policy
- Next generation firewalls with intrusion detection services, advanced malware protection and URL filtering
- Phishing Training Programs for County employees
- Scheduled server patching
- Penetration testing and remediation plans
- Umbrella OpenDNS services which blocks users from visiting know malicious websites
- SIEM which alerts of changes in administrator access, unusual lateral traffic and unusual logins/connection (among other unusual activity)
- Procedures to monitor potential threat alerts, investigate them and to block and remove the threats; and
- A dedicated Information Security Analyst who works in conjunction with our Security Advisory Board
- Zero-day and machine learning end point protection solution which utilizes artificial intelligence to combat viruses, malware, ransomware and other malicious activities
- Advanced email threat protection solution which tests attachments and links for threats and quarantines the emails if they are found to be malicious
- Email Advanced Threat Protection to quarantine phishing and other malicious emails
- Third Party Risk Assessments have been performed which has allowed us to improve our policies, procedures and overall security posture
- Conducted tabletop exercise against our Incident Response Plan
- Rolling out Attack Surface Management solution to give us better monitoring of our external facing IPs and help us identify, monitor, and reduce our exposure to cyber threats by continuously scanning external facing assets
- Annually review and test disaster recovery / business resumption plans
- Network Access Control (NAC) for better visibility and monitoring of end points on our network. We are now able to identify rogue devices and block them from access.

Financial Statements

The County's financial statements are reported in conformance with generally accepted accounting principles and requirements as dictated by The Governmental Accounting Standards Board. GASB promulgates accounting principles and guidelines for financial reporting for use by State and local governments throughout the United States.

The County retains an independent certified public accounting firm for a continuous independent audit of all financial transactions of the County. The last such audit covers the fiscal year ending December 31, 2025 and is attached hereto as "APPENDIX – D" to this Official Statement.

Accounting Practices

The County's fiscal year is a calendar year, from January l through December 31. The County uses the modified accrual basis of accounting for all funds except the internal service fund. Revenues are recorded when they become susceptible to accrual, meaning they are both measurable and available. Revenues not considered available are recorded as deferred revenues. Expenditures are recorded when a liability is incurred if it is expected to be paid within the next twelve months, except interest on general long-term obligations, which is recorded when due. Liabilities expected to be paid after twelve months are considered long-term. Enterprise and internal service funds use the accrual basis of accounting. Under the accrual basis, accounting transactions are recorded when the underlying economic event takes place without regard for when the cash receipt or cash disbursement takes place.

The financial affairs of the County are subject to periodic audit by the State Comptroller and the County Comptroller conducts an annual audit of the County's finances. Since 1976, the County has retained independent certified public accountants to audit its financial statements.

Fund Structure

The accounts of the County are organized on the basis of funds, each of which is considered a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures. The various funds are summarized by type in the financial statements.

Fund Types

General Fund

Accounts for all financial resources except those required to be accounted for in another fund. Sources of revenue include Countywide Real Property Taxes, State and Federal Aid, Sales Tax, User Fees, etc.

Special Revenue Funds

Account for revenues from specific taxes or other earmarked revenue sources, which are required by law or regulation to be accounted for in special funds. Grants, County Road Fund, Road Machinery Fund, Water, Water Environment Protection, Library, ONCENTER Revenue and Community Development are included in Special Revenue Funds. The only special revenue fund considered a major fund at this time is the Water Environment Protection Fund.

Debt Service Fund

Accounts for resources for payment of principal and interest on short and long-term debt.

Proprietary Fund Types

Proprietary fund types are used to account for the County's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. Revenues are recognized in the period incurred, if measurable. The County reports the activities of Onondaga Convention Center Hotel Development Corporation (OCCHDC), a blended component unit, as an Enterprise Fund. The County utilizes the Internal Service Fund to account principally for the County's risk management activities. The County is self-insured for certain risks including workers' compensation risks, general liability risks (judgments and claims), dental and medical benefits.

Capital Projects Fund

The Capital Projects Fund is used to account for the financial resources to be used for the acquisition or construction of capital assets. Expenditures are transferred on an annual basis to the construction-in-progress account and the Community College.

Trust and Agency Funds:

The Agency Fund is used to account for money and property received and held by the County acting as an agent with only custodial responsibility. An asset and liability are recorded in equal amounts. Private purpose trust funds are used to account for expendable trust funds in which the trust principal and earnings thereon may be expended for the purposes of the trust. Private purpose trust funds are accounted for in essentially the same manner as the governmental funds.

Included in the Combining Statement of the County are the Component Units:

Onondaga Community College, Housing Development Fund Company, Industrial Development Agency, Onondaga Civic Development Corporation, Friends of Rosamond Gifford Zoo and the Greater Syracuse Soundstage Development Corporation. Onondaga Tobacco Asset Securitization Corporation ("OTASC"), established to sell the tobacco bonds, is blended as a Non-major Debt Service Fund. The Onondaga Convention Center Hotel Development Corporation is blended as an Enterprise Fund.

Revenues

General Fund revenues are comprised of locally-derived income and aid provided by New York State and the Federal government. According to the County's 2025 Annual Comprehensive Financial Statements as reported under the generally accepted accounting principles (GAAP) framework of guidelines for financial accounting, the total general fund only revenues increased from $816.5 million in 2021 to $990.6 million in 2025 for a total five-year increase of 21.3%.

From 2024 to 2025, general fund revenues adjusted by the sales tax accounting change increased by 3.8%. The property tax levy increased from $153.3 million in 2024 to $155.9 million in 2025. In total dollars, State and Federal aid for 2025 were $19.3 million higher than 2024 levels, and comprised 25.6% of the total adjusted revenues in 2025, only slightly higher than the 2024 level of 28.1%.

Local Revenue

More than half of the County's General Fund revenues are derived from sales and use tax plus real property taxes and related tax items. In 2025, these revenues reported under GAAP standards combined to total $545.3 million or 63% of the total General Fund revenues of $864.9 million (adjusted by $125.7 million for the sales tax accounting adjustment). Between 2013 and 2025 the County-wide property tax levy went from $151.1 to $155.9 million, an increase of over $4.8 million or 3%. During the same time period, the County's share of sales tax revenues grew from $245.3 to $375.1 million, an increase of $129.8million or 53%. The allocation of sales tax collections to municipalities as per the current sharing agreement did not change in 2025 over the prior year.

Expenditures

Operating Fund expenditures include all General Fund expenditures. Total general fund expenditures reported under GAAP standards increased 41% from $543 million in 2021 to $769.7 million in 2025 after the sales tax accounting adjustment in both years. This was 8% higher than the 2024 level of $715.8 million on an adjusted basis.

Fund Balance (non – GAAP)

In December 1999 the County Legislature adopted a resolution of intent to maintain an unreserved General Fund balance equal to 10% of its General Fund revenues. This goal was reaffirmed in December 2009 with a commitment to restore reserves to 10% within three years, should it fall below. In September of 2022 the fund balance goal was increased from 10% to 15%. The County ended 2025 with its total fund balance at $227.3 million.

In 2025 there was $33.2 million of fund balance appropriated to one time initiatives and $2 million was set aside for encumbrances. The remaining $227.3 million or 20.4% of adjusted General Fund revenues was unassigned. Since its adoption in December 1999, legislation has passed to permanently adjust the general fund calculation for the sales tax pass-thru accounting change, for prepaid expenses and for interdepartmental expenses. (See "FINANCIAL STRUCTURE - County Budget", herein.)

Van Duyn Home and Hospital

In 2012, the County declared its intent that, after November 30, 2013, the County would no longer provide skilled nursing facility services at Van Duyn Home and Hospital, the County's 513-bed skilled nursing facility. The sale of the facility was completed in 2013. The County does retain certain legacy costs which are facility debt service, retiree health, workers compensation expenses and other extraneous costs.

New York State Comptroller Report of Examination

The State Comptroller's office, i.e., the Department of Audit and Control, periodically performs a compliance review to ascertain whether the District has complied with the requirements of various State and Federal statutes. These audits can be found by visiting the Audits of Local Governments section of the Office of the State Comptroller website.

2025 Audit Report. The State Comptroller's office released an audit report of the County on September 26, 2025. The purpose of the audit was to determine whether County officials established appropriate controls to safeguard and account for court and trust funds for the period January 1, 2024 through September 3, 2025.

Key Findings:

- Although the State Comptroller's Office discussed minor discrepancies noted during review with the County CFO, the State Comptroller's Office determined that the County CFO generally established adequate procedures, maintained appropriate records and properly reported court and trust funds as prescribed by statute.
- The State Comptroller's Office also determined that the records maintained by the County Clerk and Surrogate's Court were up to date and complete, and noted no material discrepancies.

2023 Audit Report. The State Comptroller's office released an audit report of the County on September 8, 2023. The purpose of the audit was to determine whether County employees and elected officials completed annual sexual harassment prevention training (SHP Training).

Key Findings:

- SHP Training was provided to employees and elected officials. However, of the 250 total individuals we tested (227 selected employees and all 23 elected officials), 14 employees or 6 percent of employees tested did not complete the annual SHP Training.

Key Recommendations:

- County officials should continue to monitor completion of annual SHP Training by all employees and elected officials.

County officials generally agreed with the State Comptroller's office recommendation and indicated they planned to initiate corrective action. The County provided a response to the State Comptroller's office on April 3, 2023. A copy of the complete report and response can be found via the website of the Office of the New York State Comptroller.

There are no other State Comptroller audits of the County that are currently in progress or pending release.

Source: Website of the Office of the New York State Comptroller.

Note: Reference to website implies no warranty of accuracy of information therein. Unless otherwise noted such website is not intended to be incorporated into this Official Statement.

Additional Audits

The US Department of Labor (the "DOL") finalized an investigation of claims that a subsection of the County workforce was uncompensated for time worked over the last two years. A settlement was reached in May 2022 with DOL for agreed upon back wage payments in the amount of $962,000.

The State Comptroller's Fiscal Stress Monitoring System

The New York State Comptroller has reported that New York State's school districts and municipalities are facing significant fiscal challenges. As a result, the Office of the State Comptroller has developed a Fiscal Stress Monitoring System ("FSMS") to provide independent, objectively measured and quantifiable information to school district and municipal officials, taxpayers and policy makers regarding the various levels of fiscal stress under which the State's school districts and municipalities are operating.

The fiscal stress scores are based on financial information submitted as part of each school district's ST-3 report filed with the State Education Department annually, and each municipality's annual report filed with the State Comptroller. Using financial indicators that include year-end fund balance, cash position and patterns of operating deficits, the system creates an overall fiscal stress score which classifies whether a school district or municipality is in "significant fiscal stress", in "moderate fiscal stress," as "susceptible to fiscal stress" or "no designation". Entities that do not accumulate the number of points that would place them in a stress category will receive a financial score but will be classified in a category of "no designation." This classification should not be interpreted to imply that the entity is completely free of fiscal stress conditions. Rather, the entity's financial information, when objectively scored according to the FSMS criteria, did not generate sufficient points to place them in one of the three established stress categories.

The reports of the State Comptroller for the past five fiscal years of the County are as follows:

Fiscal Year Ending In	Stress Designation	Fiscal Score
2024	No Designation	3.3
2023	No Designation	3.3
2022	No Designation	3.3
2021	No Designation	0.0
2020	No Designation	29.2

Source: Website of the Office of the New York State Comptroller.

Note: Reference to website implies no warranty of accuracy of information therein. Unless otherwise noted such website is not intended to be incorporated into this Official Statement.

2026-2031 Capital Improvement Plan

In addition to the budget monitoring process for the operating budget, the six-year Capital Improvement Plan (CIP) is designed to balance the need for public facilities with the fiscal capacity of the County to provide for these needs. The CIP provides the basis for the development of reliable capital expenditure, debt service and revenue estimates, as well as impacts on future operating budgets.

In conjunction with the County's land use plan published in 2023, known as "Plan Onondaga," the CIP serves as a general guide for the planning and construction of major capital projects facilities in the County. The County adopts a six-year capital plan, which sets forth the capital projects – both new and previously authorized, which are anticipated to be either authorized or continued in the ensuing six fiscal years.

The County Legislature reviewed the 2026-2031 Capital Improvement Plan on September 17, 2025 and adopted it with the annual budget process in October 2025. The CIP was also reviewed and endorsed by the Onondaga County Planning Board (OCPB) on September 24, 2025.

The adoption of the capital plan does not constitute an authorization to proceed with a project nor the financing thereof. Each project must be voted on individually by the County Legislature and passed by a two-thirds majority to authorize the issuance of obligations. Accordingly, it is difficult to exactly forecast which projects and the total amount of bonds outlined by the capital plan that may be authorized by the County Legislature during 2026-2031.

As of April 1, 2026, approximately $94.7 million of authorized and unissued debt remains for County-wide funds. There is also approximately $842.9 million of authorized and unissued debt in the Sewer Fund, part of which qualifies for Environmental Facilities Corporation (EFC) loans for the same period. Financing through EFC is expected to provide for subsidized interest payments. These estimates include 2026 borrowing authorizations from the Capital Improvement Plan.

The 2026-2031 Capital Plan outlined $381 million of proposed County-wide projects, and $780.2 million of sewer projects, for a total of $1.16 billion to be funded through a combination of borrowing and other sources during the 6-year period.

The figures below are an estimated breakdown by department total for proposed capital expenditures in 2026-2031.

Department	**2026-2031 Total**
Board of Elections	$500,000
Department of Transportation (DOT)	$181,127,000
Emergency Communications (E-911)	$27,624,000
Emergency Management	$4,200,000
Facilities Management	$25,300,000
Information Technology (IT)	$3,800,000
Office of the Environment	$2,250,000
Onondaga Community College (OCC)	$67,450,000
Parks and Recreation	$62,007,000
Sheriff	$6,750,000
Water Environment Protection (WEP)	$780,223,016
	$1,161,231,016

Source: County officials.

TAX INFORMATION

Municipal Subdivisions in the County

There are 19 towns in the County as well as the City of Syracuse. Real property is assessed for taxation by local assessors in each town within the County and in the City of Syracuse and is placed on the respective tax rolls. The 2025 assessed and full valuations listed below were used to apportion the 2026 County property tax levy. Of the 20 taxing jurisdictions in the County, 4 have adopted a full market value assessment standard, representing approximately 25% of the County's full market value.

2025 for 2026

Towns	2025 Assessed Value for 2026 County Tax [1]	2025 State Equalization Rates (%) [2]	2025 Municipalities Full Valuation [3]	Percent Full Value (%)
Camillus	$2,060,502,766	69.00%	$2,986,235,893	5.96%
Cicero	$2,420,549,876	60.00%	$4,034,249,793	8.06%
Clay	$158,519,253	2.40%	$6,604,968,875	13.19%
Dewitt	$4,310,336,577	100.00%	$4,310,336,577	8.61%
Elbridge	$505,243,472	98.00%	$515,554,563	1.03%
Fabius	$128,161,702	57.00%	$224,845,091	0.45%
Geddes	$851,435,800	49.38%	$1,724,252,329	3.44%
Lafayette	$340,660,566	56.00%	$608,322,439	1.21%
Lysander	$2,216,142,444	70.00%	$3,165,917,777	6.32%
Manlius	$4,454,192,732	100.00%	$4,454,192,732	8.90%
Marcellus	$511,799,358	68.00%	$752,646,115	1.50%
Onondaga	$1,523,559,404	58.75%	$2,593,292,603	5.18%
Otisco	$4,503,005	1.25%	$360,240,400	0.72%
Pompey	$661,332,134	57.00%	$1,160,231,814	2.32%
Salina	$2,170,532,162	75.00%	$2,894,042,883	5.78%
Skaneateles	$3,328,475,031	100.00%	$3,328,475,031	6.65%
Spafford	$784,368,748	95.00%	$825,651,314	1.65%
Tully	$386,187,548	100.00%	$386,187,548	0.77%
Van Buren	$887,886,002	70.00%	$1,268,408,574	2.53%
Town Total	$27,704,388,580		$42,198,052,351	84.27%
Syracuse	$4,527,862,202	57.50%	$7,874,542,960	15.73%
Grand Total	**$32,232,250,782**		**$50,072,595,311**	**100.0%**

[1] *Assessed value is the value placed on the property by town or city assessors.*

[2] *As a result of different assessing practices in each municipality, there is a different relationship of assessed value to full value. In order to apportion the County tax levy across jurisdictions, the different assessed values are "equalized" to full value. The 2025 equalization rates and 2025 full valuations used to apportion the 2026 adopted County property tax levy to the municipalities were established by the N.Y.S. Office of Real Property Services*

[3] *Full value represents the true value of a property at some prior point in time. Full value is based on actual field appraisals and surveys conducted by the N.Y.S. Office of Real Property Services, and, from that information, equalization rates were established to convert assessed value to full value.*

Full Value and County Property Tax Levy

The table below sets forth the County assessed and full valuations for the past ten fiscal years used for the apportionment of County taxes, the amount of the County tax levy, and the assessed and full value tax rate:

Year of Tax Levy	Assessed Value [(1)]	Total Full Value [(2)]	Property Tax Levy [(3)]	Tax Rate per $1,000 Full Value
2026	$ 32,232,250,782	$ 50,072,595,311	$ 146,225,244	2.93%
2025	29,401,302,566	44,284,889,129	146,225,244	3.30
2024	27,728,479,341	40,358,834,692	146,225,244	3.62
2023	26,527,468,898	35,499,761,863	155,254,668	4.37
2022	25,014,676,797	31,725,757,369	156,254,668	4.93
2021	24,305,988,923	30,471,695,202	156,254,668	5.13
2020	23,710,191,355	29,160,239,047	149,590,731	5.13
2019	23,129,721,189	27,998,642,754	145.590.731	5.20
2018	22,655,196,161	27,258,543,681	141,690,731	5.20
2017	22,389,618,394	26,934,389,489	141,096,060	5.24

(1) *Assessed value for the previous year is utilized for purposes of levying County taxes.*

(2) *Total full value figures are calculated using the taxable assessed full value for County purposes and State Equalization rates. The amount of assessed full value takes into account properties that are partially exempt from County taxation pursuant to Real Property Tax Law, Section 458 (veterans), Section 460 (clergy), and Section 464 (volunteer firemen). This procedure is set forth in Title 2 of Article 8 of the Real Property Tax Law. The New York State Office of Real Property Services assigns an equalization rate for the assessing jurisdictions within the County.*

(3) *The County tax levy is apportioned using full value figures obtained from the municipality's preceding year assessment roll. For example, the 2022 County tax levy is apportioned using the 2021 total full value figures, which are obtained from the municipality's preceding 2021 assessment roll.*

Tax Collection Record

COUNTY TAX COLLECTION RATES FOR TOWNS

Year	County Levy	First Year Unpaid [i]	% Unpaid Year-End	Unpaid 12/31/2025	% Unpaid 12/31/2025
2025	$ 407,997,756	$ 7,252,341	1.78%	$ 7,252,341	1.78%
2024	391,708,646	9,717,595	2.48	5,523,248	1.44
2023	392,253,078	10,142,186	2.59	3,235,152	0.85
2022	382,859,862	8,768,362	2.29	1,456,466	0.39
2021	380,695,821	10,342,047	2.72	2,530,929	0.70
2020	370,211,196	11,476,413	3.10	1,578,903	0.45
2019	361,970,458	12,015,104	3.32	1,442,647	0.42
2018	348,125,925	13,768,539	3.96	1,778,608	0.53
2017	339,786,357	11,362,933	3.34	1,876,286	0.56
2016	335,802,929	12,188,136	3.63	1,957,308	0.60
2015	333,509,544	12,359,323	3.71	2,014,389	0.61

COUNTY TAX COLLECTION RATES FOR CITY OF SYRACUSE[2]

Year	County Levy	First Year Unpaid [ii]	% Unpaid Year-End	Unpaid 12/31/2025	% Unpaid 12/31/2025
2025	$ 78,744,664	$ 4,137,875	5.25%	$ 4,137,875	5.25%
2024	77,687,029	4,042,769	5.20	2,509,027	3.37
2023	77,077,973	3,508,106	4.55	1,757,175	2.33
2022	74,351,045	4,627,548	6.22	$1,086,379.25	1.41
2021	75,318,273	4,294,403	5.70	$806,584.13	1.06
2020	77,162,721	5,105,165	6.62	$728,559.01	0.98
2019	75,992,178	5,380,112	7.08	$711,372.54	0.97
2018	74,544,822	5,131,190	6.88	$468,529.31	0.65
2017	73,402,801	5,599,299	7.63	$873,633.29	1.21
2016	71,573,920	5,360,958	7.49	$206,321.59	0.30
2015	71,923,422	4,396,073	6.11	166,345	0.23

ACCUMULATED TAX COLLECTION RATES FOR THE COUNTY AND CITY [4]

Year	County Levy	First Year Unpaid [iii]	% Unpaid Year-End	Unpaid 12/31/2024	% Unpaid 12/31/2024
2024	$ 469,395,675	$ 13,760,365	2.93%	$ 13,760,365	2.93%
2023	469,331,051	13,650,292	2.91	9,176,501	1.96
2022	457,210,907	13,395,910	2.93	4,866,600	2.93
2021	456,014,095	14,636,450	3.21	4,046,908	3.21
2020	447,373,916	16,581,578	3.71	2,851,361	0.64
2019	437,962,636	16,357,081	3.73	2,530,675	0.58
2018	422,670,747	18,899,729	4.47	2,537,443	0.60
2017	413,189,158	16,962,232	4.11	2,957,890	0.72
2016	407,376,849	17,549,094	4.31	2,315,033	0.57
2015	405,432,966	16,755,396	4.13	2,269,036	0.56

(1) *Reflects payments made through February in the year following the year of levy.*
(2) *The City of Syracuse allows for quarterly payment of current year taxes.*
(3) *Reflects payments made through December in the year following the year of levy.*
(4) *The City of Syracuse allows for quarterly payment of current year taxes.*
(5) *Reflects payments made through February in the year following the year of levy*.

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Largest Taxpayers

2025 ASSESSMENT ROLL FOR 2026

Name	Type	Estimated Full Valuation
National Grid	Utility	$ 1,476,849,120.00
Verizon New York, Inc.	Utility	100,582,152.00
Wegmans Food Markets, Inc.	Retail	122,526,950.00
CSX	Railroad	98,604,333.00
Campus FSC, LLC	Warehouse	54,500,000.00
GDCB Syracuse Propco LLC	Apartments	51,052,174.00
Destiny USA Land Co.	Retail	46,866,087.00
Nob Hill Apartment Group, LLC	Apartments	45,782,539.00
Tennessee Gas Pipeline Co.	Utility	44,099,692.00
Dominion Pipeline	Utility	35,301,586.00

The ten largest taxpayers listed above have a total estimated full valuation of $2,076,164,633, representing 4.71% of the County's 2026 full value tax base used for County tax apportionment.

Source: County tax roll.

Constitutional Tax Margin

In accordance with Section 10 of Article VIII of the State Constitution, the amount which may be raised in the County by taxes on real estate in any fiscal year for County purposes, in addition to providing for the interest on and the principal of all indebtedness, may not exceed an amount equal to 1.5 per centum of the five-year average full valuation of taxable real estate of the County, less certain exclusions as prescribed therein.

Below is a summary of the computation of the Constitutional Tax Margin for the fiscal years ending December 31, 2022, through 2026, which incorporates State adjustments for final equalization rates:

Fiscal Year Ending December 31:	2022	2023	2024	2025	2026*
Five Year Average Full Valuation (1.5%)..	$437,169,503	$461,948,449	$499,051,487	$544,413,768	$603,181,052
Total Tax Levy…..……..…..…..…...	159,613,229	158,585,938	149,490,659	151,544,612	152,486,947
Total Exclusions……..…..……..	36,690,127	53,530,315	53,135,789	52,502,071	44,382,185
Total Tax Levy (subject to limit)…..…….	119,923,102	105,055,623	96,354,869	99,041,541	108,158,762
Tax Margin.…….…..…..…..…...	317,246,401	356,892,827	402,696,618	445,372,228	495,022,290
% Tax Power Exhausted……...……	27.43%	22.74%	19.31%	18.19%	17.93%

*Updated per 2026 Budget, Adopted October 2025.

Source: County officials.

Tax Collection Procedure

Real property taxes levied for County purposes are collected and enforced in accordance with the Onondaga County Special Tax Act. County, town, special district and re-levied unpaid village and school district taxes are levied on or about December 24 and are due through January 31 without penalty. All towns within the County, and the City of Syracuse, have the responsibility for collecting County real property taxes. Towns collect during the warrant period (January 1 - March 31). Syracuse collects in quarterly installments due January 31, April 30, July 31, and October 31 and remits payment to the county on a monthly basis.

Each town tax receiver is required to pay the full amount levied for town and town special district purposes to the town supervisor. The balance of collected taxes is remitted to the County's Chief Fiscal Officer. After March 31, uncollected taxes relating to property located outside the City of Syracuse becomes the responsibility of the County's Chief Fiscal Officer. The City of Syracuse retains responsibility for collecting County taxes on property within the City.

After the return of the town tax rolls to the Chief Fiscal Officer on April 1, the following penalties accrue with respect to delinquent taxes: 6% for April; 6.5% for May; 7% for June; 7.5% for July, plus $0.25 for filing a notice of lien in the office of the Chief Fiscal Officer and $5.00 to discharge any such filed lien; and 8% for August. Delinquent taxes of the current year are advertised once each week for two weeks on or about September 1. Penalty fees for September are 8%, $5.25 filing fee, plus a $70.00 charge added to cover advertising and administrative expenses. On or about October 1, the Chief Fiscal Officer conducts a tax certificate sale. The County purchases most or all the available tax sale certificates ("Certificates"), covering the amount of tax due, plus penalties.

A small portion of the Certificates purchased on behalf of the County are subsequently sold to private individuals. Certificates sold at the annual tax sale may be redeemed at any time within a three-year period following such sale. Interest at the rate of 12% per annum is added to the face amount of the Certificate.

In 1995, the County Legislature passed a local law, which allowed for installment payment of delinquent property taxes that are the responsibility of the Chief Fiscal Officer. Provisions in the local law enable a property owner to make a 25% down payment of all delinquent taxes and finance the balance over a two-year period with twenty-four equal monthly payments. This legislation followed the County enactment of the partial payment program of current year taxes in 1994. In 2018 the Legislature passed another local law allowing partial payments to be made toward delinquent taxes. These programs have experienced overwhelming success and have played a significant role in reducing the number of properties included in the annual delinquent tax auction.

The City of Syracuse Commissioner of Finance acts as the collector of County taxes levied on real property located within the City. Prior to January 1, 1978, the City's Commissioner of Finance remitted to the County's Commissioner of Finance, now the Chief Fiscal Officer, the entirety of such county tax levy. Since 1978, however, the City's Commissioner of Finance has been remitting to the County's Chief Fiscal Officer only the amount of such County tax levy actually collected by the City. The City remains responsible for the enforcement of uncollected tax liens, and periodically, uncollected tax liens of the prior year are sold at tax sale and the proceeds of such sale are remitted to the Chief Fiscal Officer. The County maintains a reserve for uncollected taxes to provide for any deficiency in such remittance.

In 2012, the New York State Legislature enacted Article 16 of Chapter 35 of the Not-For-Profit Corporation Law (also known as the "land bank act") in order to address growing concerns about vacant, abandoned and tax delinquent properties and to serve as a tool to return these properties to productive use. On March 27, 2012, the County and the City of Syracuse created the Greater Syracuse Property Development Corporation, a non-profit corporation, to serve as the region's land bank. The threat of foreclosure by the City and acquisition by the land bank has resulted in increased tax collection revenue for both the City and County. Since its creation, the land bank has acquired title to hundreds of properties and is working to ensure that properties are redeveloped in a responsible manner, by qualified developers, for purposes that benefit the surrounding community and reverse the decline of property values in blighted areas.

Payments In-Lieu of Taxes

The County received $3,034,279 and $3,042,153 from Payments In Lieu of Taxes ("PILOTs") for the fiscal years ending 2024 and 2025, respectively. For the fiscal year ending 2026 the County has budgeted $ 3,112,294 in PILOTs. PILOTs are received from various economic development agreements negotiated by the County. Although these properties are not on the tax roll, each property has an assessed valuation determined in the same manner as real property taxes.

Onondaga County Sales Tax

In September 2004, the County raised its local sales tax rate to 4% from 3%. New York State law previously required a reauthorization of local sales rates in excess of 3% every two years. The County's "additional" 1% rate was reauthorized by the State in 2025 for a two-year period December 1, 2025 - November 30, 2027. The County Legislature determines the allocation of sales tax every ten years and on May 4, 2010 the County Legislature unanimously approved a sales tax sharing agreement for the years 2011-2020. On January 2, 2019, the County Legislature approved the extension of the current sales tax sharing agreement for an additional ten-year period through December 31, 2030. This agreement covers the entire 4% local share and acknowledges the "additional" 1% rate must be reauthorized by the New York State Legislature every two years.

For 2025, under the sharing agreement the City received 24.4% of the total, while the County retained 74.9% of the total sales tax collections. Towns no longer received any allocation and the schools' share is at 0.7%. Since 2013, the sharing agreement distributes approximately 25% to other municipalities while the County retains approximately 75% of revenues from sales taxes.

2025 LOCAL SALES TAX REVENUE ALLOCATION

Unit	3% Formula Dollar	Percent	1% Formula Dollar	Percent	Total Dollar	Percent
County	$ 373,168,221	99.3%	$ 1,978,374	1.6%	$ 375,146,595	74.9%
City	$ 0	0.0%	$ 122,446,302	97.8%	$ 122,446,302	24.4%
Schools	$ 2,479,273	0.7%	$ 788,845	0.6%	$ 3,268,118	0.7%
	$ 375,647,494		$ 125,213,521		$ 500,861,015	

Source: County Officials.

STATUS OF INDEBTEDNESS

Constitutional Requirements

The New York State Constitution limits the power of the County (and other municipalities and certain school districts of the State) to issue obligations and to otherwise contract indebtedness. Such constitutional limitations in summary form, and as generally applicable to the County and the Bonds, include the following:

Purpose and Pledge. Subject to certain enumerated exceptions, the County shall not give or loan any money or property to or in aid of any individual or private corporation or private undertaking or give or loan its credit to or in aid of any of the foregoing or any public corporation.

The County may contract indebtedness only for a County purpose and shall pledge its faith and credit for the payment of principal of and interest thereon.

Payment and Maturity. Except for certain short-term indebtedness contracted in anticipation of taxes or to be paid in one of the two fiscal years succeeding the fiscal year in which such indebtedness was contracted, indebtedness shall be paid in annual installments commencing no later than two years after the date such indebtedness shall have been contracted and ending no later than the expiration of the period of probable usefulness of the object or purpose as determined by statutes or in the alternative, the weighted average maturity of the several objects or purposes for which such indebtedness is to be contracted. Unless substantially level or declining debt service is utilized, no installment may be more than fifty percent in excess of the smallest prior installment. The County is required to provide an annual appropriation for the payment of interest due during the year on its indebtedness and for the amounts required in such year for amortization and redemption of its serial bonds and such required annual installments on its notes.

Debt Limit. Pursuant to Article VIII of the State Constitution and Title 9 of Article 2 of the Local Finance Law, the debt limit of the County is calculated by taking 7% of the latest five-year average of the full valuation of all taxable real property.

The County has the power to contract indebtedness for any County purpose so long as the principal amount thereof, subject to certain limited exceptions, shall not exceed seven per centum of the five year average full valuation of taxable real estate of the County and subject to certain enumerated exclusions and deductions such as water and certain sewer facilities and cash or appropriations for current debt service. The constitutional method for determining full valuation is by taking the assessed valuation of taxable real estate as shown upon the latest completed assessment roll and dividing the same by the equalization rate as determined by the New York State Office of Real Property Services. The New York State Legislature is required to prescribe the manner by which such ratio shall be determined. Average full valuation is determined by taking the sum of the full valuation of the last completed assessment roll and the four preceding assessment rolls and dividing such sum by five.

Statutory Procedure

In general, the New York State Legislature has authorized the power for the County to borrow and incur indebtedness by the enactment of the Local Finance Law subject, to the provisions set forth above. The power to spend money, however, generally derives from other law, including specifically the County Charter and the General Municipal Law.

Pursuant to the Local Finance Law and its Charter, the County authorizes the issuance of bonds by the adoption of a bond resolution approved by at least two-thirds of the members of the County Legislature, the Finance Board of the County. The County Legislature has delegated to the Chief Fiscal Officer of the County the power to authorize and sell bond anticipation notes in anticipation of authorized bonds.

The Local Finance Law also provides that where a bond resolution is published with a statutory form of notice, the validity of the bonds authorized thereby, including bond anticipation notes issued in anticipation of the sale thereof, may be contested only if:

1) Such obligations are authorized for a purpose which the County is not authorized to expend money; or,

2) There has not been substantial compliance with the provisions of law which should have been complied with in the authorization of such obligations and an action contesting such validity is commenced within twenty days after the date of such publication; or,

3) Such obligations are authorized in violation of the provisions of the Constitution.

Except on rare occasions, the County complies with this estoppel procedure. It is a procedure that is recommended by Bond Counsel, but it is not an absolute legal requirement.

Each bond resolution usually authorizes the construction, acquisition or installation of the object or purpose to be financed, sets forth the plan of financing and specifies the maximum maturity of the bonds subject to the legal (Constitution, Local Finance Law and case law) restrictions relating to the period of probable usefulness with respect thereto. The County has authorized bonds for a variety of County objects or purposes.

Statutory law in New York permits bond anticipation notes to be renewed each year provided annual principal installments are made to reduce the total amount of such notes outstanding, commencing no later than two years from the date of the first of such notes and provided that such renewals do not exceed five years beyond the original date of borrowing. (See "Payment and Maturity" under "Indebtedness of the County" herein). In general, the Local Finance Law contains provisions providing the County with power to issue certain other short-term general obligation indebtedness including revenue and tax anticipation notes, deficiency notes and budget and capital notes.

Debt Outstanding End of Fiscal Year [(1)]

Years Ending December 31:	2021	2022	2023	2024	2025
Bonds	$684,404,313	$706,241,427	$703,101,771	$746,268,361	$ 774,276,214
Bond Anticipation Notes	6,350,000 [(3)]	6,796,744 [(4)]	4,280,000 [(4)]	3,750,000 [(2)]	3,750,000
Total Debt Outstanding	$690,754,313	$713,038,171	$707,381,771	$750,018,361	$ 778,026,214

(1) After defeasance, including tobacco bond defeasances initially totaling $95,197,600 and $19,919,754 which occurred in 2001 and 2005, respectively.
(2) Represents amounts drawn down by the County for EFC Grid Notes.
(3) Represents Federally Taxable BAN.
(4) Represents amounts drawn down by the County for EFC Grid Notes & Federally Taxable BANs

Debt Management

The County has been proactive in making debt management a priority. The County actively monitors its outstanding debt, reviewing candidates for refunding. Within the past five years the County has realized $8.9 in budgetary savings as follows; $36 million refunded in October 2017 saving $3.39 million through 2033, $24.39 million refunded in June 2019 saving an additional $1.93 million through 2030, $24.75 million refunded in February 2020 saving an additional $2.86 million through 2037 and $18.1M refunded in April 2022 saving an additional $718,110 through 2034.

In 2009, the County took advantage of the available incentives and issued Build America Bonds (BAB's) and Recovery Zone Bonds (RZ's) totaling $22.4 million. Over the 16 year life of the BAB's the County expected to realize the Federal Government's 35% interest subsidy of $3.7 million and for the 20 years of the RZ's, a 45% subsidy totaling over $2.3 million. The Federal Government's sequestration has eliminated a percentage of the annual subsidy beginning in March 2013 extending through September 20, 2023. Such bonds were refunded with the issuance of $24,395,000 General Obligation Refunding (Serial) Bonds, 2019 which closed on June 19, 2019.

Although all of the County's debt is "full faith and credit", certain of the County's general fund debt service are supported by sources outside of local tax assessments. Emergency 911 Center's debt - for its upgrades and interoperable system - is supported by the landline and wireless surcharge revenue. The County petitioned New York State and was granted an increase in its landline surcharge effective December 1, 2009 to enable continued debt service to offset for its emergency communications radio equipment. New York State Office of Court Administration subsidizes interest on debt for upgrades to the County courthouse. The Community College debt is partially supported with college chargeback revenues. Such supports are not specifically pledged to debt service.

The County's debt policies were formalized in 2002 and were again ratified by the County Legislature during the 2018 Budget process. The debt management goals are:

Goal Statement (General Fund)	Numerical Goal	2026 Budget
Debt Service/General Funds Revenue [1]	5.50%	2.44%
Maximum total net indebtedness	$700.00/capita	$733.64/capita
Full valuation taxable property	1.500%	0.793%
Retire Debt Within 10 Years	65%	63%

[1] Adjusted revenues to reflect the sales tax accounting change. See "Onondaga County Sales Tax", herein.

Details of Outstanding Indebtedness

The following table sets forth the short-term and bonded indebtedness of the County as of October 14, 2026:

	Amount Outstanding 10/16/2026
Short-Term Indebtedness [1]	$3,750,000
Bonded Indebtedness [2]	$721,903,360
Total Indebtedness	$725,653,360
Total Indebtedness after Defeasance	$725,653,360

[1] Drawdown of a short-term EFC grid note in the amount of $3,750,000.
[2] See "Bonded Indebtedness as of October 14, 2026", herein.

Estimate of Obligations to be Issued

The County has obtained and is continuing to pursue low-interest financing from the State through the Environmental Facilities Corporation ("EFC) for various sewer improvements including those relating to the Onondaga Lake Amended Consent Judgment (ACJ). The County has financed close to $400 million in projects with EFC long-term financing bonds. The EFC's short-term zero-interest loan program is an attractive source of funding that the County takes advantage of. When available, short-term financing is used for up to three years during construction before permanent grant and subsidized loan funding is obtained.

The County anticipates issuing an estimated $55 million in General Obligation (Serial) Bonds during the fall of 2026. Additionally, the County is currently working with the NYS Environmental Facilities Corporation regarding an estimated $4 million in long-term funds in 2026 and $35 million long-term financing in the State Revolving Fund (SRF) 2026 pool. There is still work ongoing to determine final amounts and loan agreement structure.

Cash Flow Borrowings

The County, historically, does not issue Tax Anticipation Notes or Revenue Anticipation Notes for cash flow purposes and does not anticipate issuing such notes in the foreseeable future. The County, historically, does not issue Budget Notes nor Deficiency Notes and does not anticipate issuing such notes in the foreseeable future.

Rate of Principal Retirement

The following table represents the net amounts and percentage of principal of general obligation long-term debt to be retired over the following periods.

Fiscal Years Ending December 31st	Accumulated Term	Total Amount [1]	Percent Retired (%)	Accumulated Percentage (%)
2026-2030	5 Years	$ 260,147,855	34%	34%
2031-2035	10 Years	$ 230,963,359	30%	64%
2036-2040	15 Years	$ 182,430,000	23%	87%
2041-2045	20 Years	$ 100,735,000	13%	100%
Total		**$ 774,276,214**		

[1] Represents currently scheduled only General Fund long-term debt as of January 1, 2026.

Source: County officials.

Bonded Indebtedness as of October 14, 2026

Bond Issue	Bond Date	Interest Rate	Principal Outstanding
2002G Series NYS Environmental Facilities Corporation [(1)]	7/25/2002	0.78-4.80%	$1,090,000
2006C Series NYS Environmental Facilities Corporation	7/13/2006	3.626-4.861%	$16,235,000
2007D Series NYS Environmental Facilities Corporation	7/12/2007	3.63-4.789%	$10,565,000
2008A&B Series NYS Environmental Facilities Corporation	6/19/2008	4.27%	$195,000
2010C Series NYS Environmental Facilities Corporation	5/1/2010	0.286-4.226%	$655,000
2011C Series NYS Environmental Facilities Corporation	6/1/2011	0.281-4.113%	$4,510,000
2012B Series NYS Environmental Facilities Corporation	5/24/2012	0.445-4.169%	$4,808,359
2012E Series NYS Environmental Facilities Corporation	10/1/2012	0.269-3.539%	$1,615,000
2014B Series NYS Environmental Facilities Corporation	7/2/2014	0.1815-4.292%	$83,580,000
2015 General Obligation (Serial) Bonds	5/28/2015	3.0-5.0%	$53,035,000
2015 General Obligation Refunding (Serial) Bonds	6/24/2015	2.0-5.0%	$585,000
2016 General Obligation (Serial) Bonds	7/13/2016	2.0-5.0%	$12,145,000
2016 General Obligation Refunding (Serial) Bonds	11/16/2016	1.0-5.0%	$6,390,001
2016B Series NYS Environmental Facilities Corporation	8/1/2016	0.548-3.115%	$2,225,000
2017 General Obligation (Serial) Bonds	7/12/2017	2.0-5.0%	$12,250,000
2017 General Obligation Refunding (Serial) Bonds	10/5/2017	1.0-5.0%	$15,850,000
2017C Series NYS Environmental Facilities Corporation	10/25/2017	1.031-3.641%	$28,670,000
2018 General Obligation (Serial) Bonds	10/11/2018	3.0-5.0%	$32,965,000
2019 General Obligation (Serial) Bonds	7/3/2019	3.0-5.0%	$31,350,000
2019 General Obligation Refunding (Serial) Bonds	6/19/2019	1.0-5.0%	$3,735,000
2019A Series NYS Environmental Facilities Corporation	6/13/2019	1.287-3.391%	$16,325,000
2020 General Obligation (Serial) Bonds	10/15/2020	2.0-3.0%	$39,390,000
2020 General Obligation Refunding (Serial) Bonds	2/10/2020	1.0-5.0%	$9,995,000
2020B Series NYS Environmental Facilities Corporation	12/17/2020	0.230-2.917%	$1,695,000
2021 General Obligation (Serial) Bonds	8/25/2021	2.0-5.0%	$30,480,000
2021B Series NYS Environmental Facilities Corporation	12/9/2021	0.616-2.869%	$18,775,000
2022 General Obligation (Serial) Bonds	7/29/2022	4.0-5.0%	$55,135,000
2022 General Obligation Refunding (Serial) Bonds	4/27/2022	1.0-5.0%	$8,230,000
2022B Series NYS Environmental Facilities Corporation	12/3/2022	3.047-4.548%	$6,475,000
2023 General Obligation (Serial) Bonds	7/28/2023	4.0-5.0%	$41,310,000
2024 General Obligation (Serial) Bonds	11/5/2024	4.0-5.0%	$88,940,000
2025 General Obligation (Serial) Bonds	11/13/2025	4.0-5.0%	$82,700,000
Total Outstanding Serial Bonds as of June 16, 2026			**$721,903,360**

[(1)] Represents the County's portion for NYS Environmental Facilities Corporation. Interest expense is subsidized by the New York State Revolving Loan Fund Program for Clean Water.

Calculation of Total Net Indebtedness (As of October 14, 2026)

The following table sets forth the debt limit of the County and its debt-contracting margin as of October 14, 2026:

5-Year Average Full Valuation of Taxable Real Property			$ 40,212,070,108
Debt Limit-7% thereof [1]			2,814,844,908
Outstanding Indebtedness:			
Bonds	$ 721,903,360		
Bond Anticipation Notes	0		
EFC Short-Term Financing	3,750,000		
Outstanding Gross Indebtedness		$ 725,653,360	
Less Exclusions:			
Appropriations [2]	$ 2,970,999		
Sewer Debt (Bonds) [3][6]	378,611,223		
Sewer Debt (Notes) [3]	0		
Water Debt (Bonds) [4]	18,115,106		
Defeased Bonds [5]	0		
Total Exclusions		$399,697,328	
Total Net Indebtedness [6]			$ 325,956,032
Net Debt-Contracting Margin			$ 2,488,888,876
Percentage of Debt-Contracting Power Exhausted.			11.58%

(1) The Debt Limit of the County is computed in accordance with the provisions of Article VIII of the State Constitution and Title 9 of Article 2 of the Local Finance Law.

(2) Appropriations from adopted 2026 Budget on principal for indebtedness not otherwise excluded.

(3) Pursuant to Section 124.10 of the Local Finance Law

(4) Pursuant to Section 136.00 of the Local Finance Law.

(5) Debt defeased with Tobacco Revenue Bonds in August 2001 and November 2005.

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Bonded Debt of Political Subdivisions Within the County

The approximate gross bonded debt of political subdivisions within the County is as follows [1]:

City of Syracuse including the City School District ……..	$426,691,000
Other School Districts [2]……	$725,457,921
Towns……	$83,442,304
Villages……	$26,227,713
Fire Districts……	$19,252,284
Gross Total……	$1,281,071,222

(1) Outstanding bonds and bond anticipation notes of the respective municipality. Not adjusted to include subsequent issuances, if any, from the date of the status of indebtedness stated in the table above for each respective municipality.

(2) For those school districts tat lie partially in other counties only the amount allocable to properties within the County has been included.

Note: Gross indebtedness sourced from local government data provided by the State Comptroller's office. Information regarding excludable debt for municipalities, such as water debt, sewer debt and budgeted appropriations, to the extent such indebtedness may be applicable to the respective municipality, is not provided in the local government data the above table is sourced from.

Debt Ratios (As of October 14, 2026)

	Amount of Indebtedness	Per Capita [1]	% of Full Valuation [2]
Gross Direct Indebtedness [3] ……	$ 725,653,360	$ 1,555.25	1.45%
Net Direct Indebtedness [3] ……	$ 325,956,032	$ 698.60	0.65%
Gross Direct Plus Gross Underlying Indebtedness [4]……	$ 2,006,724,582	$ 4,300.89	4.01%
Net Direct Plus Gross Underlying Indebtedness [4]……	$ 1,607,027,254	$ 3,444.24	3.21%

(1) The County's 2025 estimated population is 466,584 according to the U.S. Census. (See also "THE COUNTY – Population Trends" herein.)

(2) The County's full valuation of taxable real estate for the 2026 fiscal year is $50,072,595,311. (Represents latest Constitutional Tax Limit Form filed electronically with State Comptrollers Office).

(3) See "Calculation of Total Net Indebtedness (as of October 14, 2026)" herein.

(4) The County's applicable share of gross underlying indebtedness is estimated to be $1,281,071,222. (See "Bonded Debt of Political Subdivisions within the County" herein.)

Bonded Debt Service

A schedule of Bonded Debt Service, including principal on the Bonds, may be found in "APPENDIX – B" to this Official Statement.

SPECIAL PROVISIONS AFFECTING REMEDIES UPON DEFAULT

General Municipal Law Contract Creditors' Provision. Each Bond when duly issued and paid for will constitute a contract between the County and the holder thereof. Under current law, provision is made for contract creditors of the County to enforce payments upon such contracts, if necessary, through court action. Section 3-a of the General Municipal Law provides, subject to exceptions not pertinent, that the rate of interest to be paid by the County upon any judgment or accrued claim against it on an amount adjudged due to a creditor shall not exceed nine per centum per annum from the date due to the date of payment. This provision might be construed to have application to the holders of the Bonds in the event of a default in the payment of the principal of and interest on the Bonds.

Execution/Attachment of Municipal Property. As a general rule, property and funds of a municipal corporation serving the public welfare and interest have not been judicially subjected to execution or attachment to satisfy a judgment, although judicial mandates have been issued to officials to appropriate and pay judgments out of certain funds or the proceeds of a tax levy. In accordance with the general rule with respect to municipalities, judgments against the County may not be enforced by levy and execution against property owned by the County.

Authority to File For Municipal Bankruptcy. The Federal Bankruptcy Code allows public bodies, such as the County, recourse to the protection of a Federal Court for the purpose of adjusting outstanding indebtedness. Section 85.80 of the Local Finance Law contains specific authorization for any municipality in the State or its emergency control board to file a petition under any provision of Federal bankruptcy law for the composition or adjustment of municipal indebtedness.

The State has consented that any municipality in the State may file a petition with the United States District Court or court of bankruptcy under any provision of the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness. Subject to such State consent, under the United States Constitution, Congress has jurisdiction over such matters and has enacted amendments to the existing federal bankruptcy statute, being Chapter 9 thereof, generally to the effect and with the purpose of affording municipal corporations, under certain circumstances, with easier access to judicially approved adjustment of debt including judicial control over identifiable and unidentifiable creditors.

No current state law purports to create any priority for holders of the Bonds should the County be under the jurisdiction of any court, pursuant to the laws of the United States, now or hereafter in effect, for the composition or adjustment of municipal indebtedness.

The rights of the owners of Bonds to receive interest and principal from the County could be adversely affected by the restructuring of the County's debt under Chapter 9 of the Federal Bankruptcy Code. No assurance can be given that any priority of holders of debt obligations issued by the County (including the Bonds) to payment from monies retained in any debt service fund or from other cash resources would be recognized if a petition were filed by or on behalf of the County under the Federal Bankruptcy Code or pursuant to other subsequently enacted laws relating to creditors' rights; such monies might, under such circumstances, be paid to satisfy the claims of all creditors generally.

Under the Federal Bankruptcy Code, a petition may be filed in the Federal Bankruptcy court by a municipality which is insolvent or unable to meet its debts as they mature. Generally, the filing of such a petition operates as a stay of any proceeding to enforce a claim against the municipality. The Federal Bankruptcy Code also requires that a plan be filed for the adjustment of the municipality's debt, which may modify or alter the rights of creditors and which could be secured. Any plan of adjustment confirmed by the court must be approved by the requisite number of creditors. If confirmed by the bankruptcy court, the plan would be binding upon all creditors affected by it.

State Debt Moratorium Law. There are separate State law provisions regarding debt service moratoriums enacted into law in 1975.

At the Extraordinary Session of the State Legislature held in November, 1975, legislation was enacted which purported to suspend the right to commence or continue an action in any court to collect or enforce certain short-term obligations of The City of New York. The effect of such act was to create a three-year moratorium on actions to enforce the payment of such obligations. On November 19, 1976, the Court of Appeals, the State's highest court, declared such act to be invalid on the ground that it violates the provisions of the State Constitution requiring a pledge by such City of its faith and credit for the payment of obligations.

As a result of the Court of Appeals decision in Flushing National Bank v. Municipal Assistance Corporation for the City of New York, 40 N.Y.2d 731 (1976), the constitutionality of that portion of Title 6-A of Article 2 of the Local Finance Law, described below, enacted at the 1975 Extraordinary Session of the State legislature authorizing any county, city, town or village with respect to which the State has declared a financial emergency to petition the State Supreme Court to stay the enforcement against such municipality of any claim for payment relating to any contract, debt or obligation of the municipality during the emergency period, is subject to doubt. In any event, no such emergency has been declared with respect to the County.

Right of Municipality or State to Declare a Municipal Financial Emergency and Stay Claims Under State Debt Moratorium Law. The State Legislature is authorized to declare by special act that a state of financial emergency exists in any county, city, town or village. (The provision does not by its terms apply to school districts or fire districts.) In addition, the State Legislature may authorize by special act establishment of an "emergency financial control board" for any county, city, town or village upon determination that such a state of financial emergency exists. Thereafter, unless such special act provides otherwise, a voluntary petition to stay claims may be filed by any such municipality (or by its emergency financial control board in the event said board requests the municipality to petition and the municipality fails to do so within five days thereafter). A petition filed in supreme court in county in which the municipality is located in accordance with the requirements of Title 6-A of the Local Finance Law ("Title 6-A") effectively prohibits the doing of any act for ninety days in the payment of claims, against the municipality including payment of debt service on outstanding indebtedness.

This includes staying the commencement or continuation of any court proceedings seeking payment of debt service due, the assessment, levy or collection of taxes by or for the municipality or the application of any funds, property, receivables or revenues of the municipality to the payment of debt service. The stay can be vacated under certain circumstances with provisions for the payment of amounts due or overdue upon a demand for payment in accordance with the statutory provisions set forth therein. The filing of a petition may be accompanied with a proposed repayment plan which upon court order approving the plan, may extend any stay in the payment of claims against the municipality for such "additional period of time as is required to carry out fully all the terms and provisions of the plan with respect to those creditors who accept the plan or any benefits thereunder." Court approval is conditioned, after a hearing, upon certain findings as provided in Title 6-A.

A proposed plan can be modified prior to court approval or disapproval. After approval, modification is not permissible without court order after a hearing. If not approved, the proposed plan must be amended within ten days or else the stay is vacated and claims including debt service due or overdue must be paid. It is at the discretion of the court to permit additional filings of amended plans and continuation of any stay during such time. A stay may be vacated or modified by the court upon motion of any creditor if the court finds after a hearing, that the municipality has failed to comply with a material provision of an accepted repayment plan or that due to a "material change in circumstances" the repayment plan is no longer in compliance with statutory requirements.

Once an approved repayment plan has been completed, the court, after a hearing upon motion of any creditor, or a motion of the municipality or its emergency financial control board, will enter an order vacating any stay then in effect and enjoining of creditors who accepted the plan or any benefits thereunder from commencing or continuing any court action, proceeding or other act described in Title 6-A relating to any debt included in the plan.

Title 6-A requires notice to all creditors of each material step in the proceedings. Court determinations adverse to the municipality or its financial emergency control board are appealable as of right to the appellate division in the judicial department in which the court is located and thereafter, if necessary, to the Court of Appeals. Such appeals stay the judgment or appealed from and all other actions, special proceedings or acts within the scope of Section 85.30 of Title 6-A pending the hearing and determination of the appeals.

Whether Title 6-A is valid under the Constitutional provisions regarding the payment of debt service is not known. However, based upon the decision in the Flushing National Bank case described above, its validity is subject to doubt.

While the State Legislature has from time to time adopted legislation in response to a municipal fiscal emergency and established public benefit corporations with a broad range of financial control and oversight powers to oversee such municipalities, generally such legislation has provided that the provisions of Title 6-A are not applicable during any period of time that such a public benefit corporation has outstanding indebtedness issued on behalf of such municipality.

Fiscal Stress and State Emergency Financial Control Boards. Pursuant to Article IX Section 2(b)(2) of the State Constitution, any local government in the State may request the intervention of the State in its "property, affairs and government" by a two-thirds vote of the total membership of its legislative body or on request of its chief executive officer concurred in by a majority of such membership. This has resulted in the adoption of special acts for the establishment of public benefit corporations with varying degrees of authority to control the finances (including debt issuance) of the cities of Buffalo, Troy and Yonkers and the County of Nassau. The specific authority, powers and composition of the financial control boards established by these acts varies based upon circumstances and needs. Generally, the State legislature has granted such boards the power to approve or disapprove budget and financial plans and to issue debt on behalf of the municipality, as well as to impose wage and/or hiring freezes and approve collective bargaining agreements in certain cases. Implementation is left to the discretion of the board of the public benefit corporation. Such a State financial control board was first established for New York City in 1975. In addition, on a certificate of necessity of the governor reciting facts which in the judgment of governor constitute an emergency requiring enactment of such laws, with the concurrences of two-thirds of the members elected in each house of the State legislature the State is authorized to intervene in the "property, affairs and governments" of local government units. This occurred in the case of the County of Erie in 2005. The authority of the State to intervene in the financial affairs of local government is further supported by Article VIII, Section 12 of the Constitution which declares it to be the duty of the State legislature to restrict , subject to other provisions of the Constitution, the power of taxation, assessment, borrowing money

and contracting indebtedness and loaning the credit of counties, cities, towns and villages so as to prevent abuses in taxation and assessment and in contracting indebtedness by them.

In 2013, the State established a new state advisory board to assist counties, cities, towns and villages in financial distress. The Financial Restructuring Board for Local Governments (the "FRB"), is authorized to conduct a comprehensive review of the finances and operations of any such municipality deemed by the FRB to be fiscally eligible for its services upon request by resolution of the municipal legislative body and concurrence of its chief executive. The FRB is authorized to make recommendations for, but cannot compel improvement of fiscal stability, management and delivery of municipal services, including shared services opportunities and is authorized to offer grants and/or loans of up to $5,000,000 through a Local Government Performance and Efficiency Program to undertake certain recommendations. If a municipality agrees to undertake the FRB recommendations, it will be automatically bound to fulfill the terms in order to receive the aid.

The FRB is also authorized to serve as an alternative arbitration panel for binding arbitration.

Although from time to time, there have been proposals for the creation of a statewide financial control board with broad authority over local governments in the State, the FRB does not have emergency financial control board powers to intervene such as the public benefit corporations established by special acts as described above.

Several municipalities in the State are presently working with the FRB. The County has not requested FRB assistance nor does it reasonably expect to do so in the foreseeable future. School districts and fire districts are not eligible for FRB assistance.

Constitutional Non-Appropriation Provision. There is in the Constitution of the State, Article VIII, Section 2, the following provision relating to the annual appropriation of monies for the payment of due principal of and interest on indebtedness of every county, city, town, village and school district in the State: "If at any time the respective appropriating authorities shall fail to make such appropriations, a sufficient sum shall be set apart from the first revenues thereafter received and shall be applied to such purposes. The fiscal officer of any county, city, town, village or school district may be required to set aside and apply such revenues as aforesaid at the suit of any holder of obligations issued for any such indebtedness." This constitutes a specific non-exclusive constitutional remedy against a defaulting municipality or school district; however, it does not apply in a context in which monies have been appropriated for debt service but the appropriating authorities decline to use such monies to pay debt service. However, Article VIII, Section 2 of the Constitution of the State also provides that the fiscal officer of any county, city, town, village or school district may be required to set apart and apply such revenues at the suit of any holder of any obligations of indebtedness issued with the pledge of the faith of the credit of such political subdivision. See "General Municipal Law Contract Creditors' Provision" herein.

The Constitutional provision providing for first revenue set asides does not apply to tax anticipation notes, revenue anticipation notes or bond anticipation notes.

Default Litigation. In prior years, certain events and legislation affecting a holder's remedies upon default have resulted in litigation. While courts of final jurisdiction have upheld and sustained the rights of bondholders, such courts might hold that future events including financial crises as they may occur in the State and in political subdivisions of the State require the exercise by the State or its political subdivisions of emergency and police powers to assure the continuation of essential public services prior to the payment of debt service. See "NATURE OF OBLIGATION" and "State Debt Moratorium Law" herein.

No Past Due Debt. No principal of or interest on County indebtedness is past due.

MARKET AND RISK FACTORS

There are various forms of risk associated with investing in the Bonds. The following is a discussion of certain events that could affect the risk of investing in the Bonds. In addition to the events cited herein, there are other potential risk factors that an investor must consider. In order to make an informed investment decision, an investor should be thoroughly familiar with the entire Official Statement, including its appendices, as well as all areas of potential risk.

The financial and economic condition of the County as well as the market for the Bonds could be affected by a variety of factors, some of which are beyond the County's control. There can be no assurance that adverse events in the State and in other jurisdictions, including, for example, the seeking by a municipality or large taxable property owner of remedies pursuant to the Federal Bankruptcy Code or otherwise, will not occur which might affect the market price of and the market for the Bonds. If a significant default or other financial crisis should occur in the affairs of the State or another jurisdiction or any of its agencies or political subdivisions thereby further impairing the acceptability of obligations issued by borrowers within the State, both the ability of the County to arrange for additional borrowings, and the market for and market value of outstanding debt obligations, including the Bonds could be adversely affected.

The County is dependent in part on financial assistance from the State. However, if the State should experience difficulty in borrowing funds in anticipation of the receipt of State taxes and revenues in order to pay State aid to municipalities and school districts in the State, including the County, in any year, the County may be affected by a delay, until sufficient taxes have been received by the State to make State aid payments to the County. In some years, the County has received delayed payments of State aid which resulted from the State's delay in adopting its budget and appropriating State aid to municipalities and school districts, and consequent delay in State borrowing to finance such appropriations. (See also "FINANCIAL STRUCTURE - State Aid").

There are a number of general factors which could have a detrimental effect on the ability of the County to continue to generate revenues, particularly property taxes. For instance, the termination of a major commercial enterprise or an unexpected increase in tax certiorari proceedings could result in a significant reduction in the assessed valuation of taxable real property in the County. Unforeseen developments could also result in substantial increases in County expenditures, thus placing strain on the County's financial condition. These factors may have an effect on the market price of the Bonds.

If a holder elects to sell his investment prior to its scheduled maturity date, market access or price risk may be incurred. If and when a holder of any of the Bonds should elect to sell a Bond prior to its maturity, there can be no assurance that a market shall have been established, maintained and be in existence for the purchase and sale of any of the Bonds. Recent global financial crises have included limited periods of significant disruption. In addition, the price and principal value of the Bonds is dependent on the prevailing level of interest rates; if interest rates rise, the price of a bond will decline, causing the bondholder to incur a potential capital loss if such bond is sold prior to its maturity.

Amendments to U.S. Internal Revenue Code could reduce or eliminate the favorable tax treatment granted to municipal debt, including the Bonds and other debt issued by the County. Any such future legislation would have an adverse effect on the market value of the Bonds (See "TAX MATTERS" herein).

The Tax Levy Limitation Law, which imposes a tax levy limitation upon municipalities, school districts and fire districts in the State, including the County and continuing technical and constitutional issues raised by its enactment and implementation could have an impact upon the finances and operations of the County and hence upon the market price of the Bonds. See "TAX INFORMATION - Tax Levy Limitation Law" herein

Cybersecurity

The County, like many other public and private entities, relies on a large and complex technology environment to conduct its operations. As such, it may face multiple cybersecurity threats including, but not limited to, hacking, viruses, malware and other attacks on computer or other sensitive digital systems and networks. There can be no assurances that any security and operational control measures implemented by the County will be completely successful to guard against and prevent cyber threats and attacks. The result of any such attacks could impact business operations and/or digital networks and systems and the costs of remedying any such damage could be significant. (See also "THE COUNTY – Data Security" herein).

TAX MATTERS

In the opinion of Orrick, Herrington & Sutcliffe LLP ("Bond Counsel"), based upon an analysis of existing laws, regulations, rulings, and court decisions, and assuming, among other matters, the accuracy of certain representations and compliance with certain covenants, interest on the Bonds is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986 (the "Code") and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York). Bond Counsel is of the further opinion that interest on the Bonds is not a specific preference item for purposes of the individual federal alternative minimum tax. Interest on the Bonds included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. A complete copy of the proposed form of opinion of Bond Counsel is set forth in "APPENDIX – E".

To the extent the issue price of any maturity of the Bonds is less than the amount to be paid at maturity of such Bonds (excluding amounts stated to be interest and payable at least annually over the term of such Bonds), the difference constitutes "original issue discount," the accrual of which, to the extent properly allocable to each owner thereof, is treated as interest on the Bonds which is excluded from gross income for federal income tax purposes and exempt from State of New York personal income taxes. For this purpose, the issue price of a particular maturity of the Bonds is the first price at which a substantial amount of such maturity of the Bonds is sold to the public (excluding bond houses, brokers, or similar persons or organizations acting in the capacity of underwriters, placement agents or wholesalers). The original issue discount with respect to any maturity of the Bonds accrues daily over the term to maturity of such Bonds on the basis of a constant interest rate compounded semiannually (with straight-line interpolations between compounding dates). The accruing original issue discount is added to the adjusted basis of such Bonds to determine taxable gain or loss upon disposition (including sale, redemption, or payment on maturity) of such Bonds. Owners of the Bonds should consult their own tax advisors with respect to the tax consequences of

ownership of Bonds with original issue discount, including the treatment of owners who do not purchase such Bonds in the original offering to the public at the first price at which a substantial amount of such Bonds is sold to the public.

Bonds purchased, whether at original issuance or otherwise, for an amount higher than their principal amount payable at maturity (or, in some cases, at their earlier call date) ("Premium Bonds") will be treated as having amortizable bond premium. No deduction is allowable for the amortizable bond premium in the case of bonds, like the Premium Bonds, the interest on which is excluded from gross income for federal income tax purposes. However, the amount of tax-exempt interest received, and an owner's basis in a Premium Bond, will be reduced by the amount of amortizable bond premium properly allocable to such owner. Owners of Premium Bonds should consult their own tax advisors with respect to the proper treatment of amortizable bond premium in their particular circumstances.

The Code imposes various restrictions, conditions and requirements relating to the exclusion from gross income for federal income tax purposes of interest on obligations such as the Bonds. The County has covenanted to comply with certain restrictions designed to ensure that interest on the Bonds will not be included in federal gross income. Inaccuracy of these representations or failure to comply with these covenants may result in interest on the Bonds being included in gross income for federal income tax purposes possibly from the date of original issuance of the Bonds. The opinion of Bond Counsel assumes compliance with these covenants. Bond Counsel has not undertaken to determine (or to inform any person) whether any actions taken (or not taken) or events occurring (or not occurring) after the date of issuance of the Bonds may adversely affect the value of, or the tax status of interest on, the Bonds. Further, no assurance can be given that pending or future legislation or amendments to the Code, if enacted into law, or any proposed legislation or amendments to the Code, will not adversely affect the value of, or the tax status of interest on, the Bonds.

Certain requirements and procedures contained or referred to in the Arbitrage Certificate, and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Bonds) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents. Bond Counsel expresses no opinion as to any Bonds or the interest thereon if any such change occurs or action is taken or omitted.

Although Bond Counsel is of the opinion that interest on the Bonds is excluded from gross income for federal income tax purposes and is exempt from personal income taxes imposed by the State of New York or any political subdivision thereof (including The City of New York), the ownership or disposition of, or the amount, accrual or receipt of interest on, the Bonds may otherwise affect an owner's federal or state tax liability. The nature and extent of these other tax consequences will depend upon the particular tax status of the owner or the owner's other items of income or deduction. Bond Counsel expresses no opinion regarding any such other tax consequences.

Current and future legislative proposals, if enacted into law, clarification of the Code or court decisions may cause interest on the Bonds to be subject, directly or indirectly, to federal income taxation or to be subject to or exempted from state income taxation, or otherwise prevent owners from realizing the full current benefit of the tax status of such interest. The introduction or enactment of any such legislative proposals, clarification of the Code or court decisions may also affect the market price for, or marketability of, the Bonds. Prospective purchasers of the Bonds should consult their own tax advisors regarding any pending or proposed federal or state tax legislation, regulations or litigation, as to which Bond Counsel expresses no opinion.

The opinion of Bond Counsel is based on current legal authority, covers certain matters not directly addressed by such authorities, and represents Bond Counsel's judgment as to the proper treatment of the Bonds for federal income tax purposes. It is not binding on the Internal Revenue Service ("IRS") or the courts. Furthermore, Bond Counsel cannot give and has not given any opinion or assurance about the future activities of the District, or about the effect of future changes in the Code, the applicable regulations, the interpretation thereof or the enforcement thereof by the IRS. The County has covenanted, however, to comply with the requirements of the Code.

Bond Counsel's engagement with respect to the Bonds ends with the issuance of the Bonds, and, unless separately engaged, Bond Counsel is not obligated to defend the District or the owners regarding the tax-exempt status of the Bonds in the event of an audit examination by the IRS. Under current procedures, owners would have little, if any, right to participate in the audit examination process. Moreover, because achieving judicial review in connection with an audit examination of tax-exempt bonds is difficult, obtaining an independent review of IRS positions with which the County legitimately disagrees, may not be practicable. Any action of the IRS, including but not limited to selection of the Bonds for audit, or the course or result of such audit, or an audit of bonds presenting similar tax issues may affect the market price for, or the marketability of, the Bonds, and may cause the County or the owners to incur significant expense.

Payments on the Bonds generally will be subject to U.S. information reporting and possibly to "backup withholding." Under Section 3406 of the Code and applicable U.S. Treasury Regulations issued thereunder, a non-corporate owner of Bonds may be subject to backup withholding with respect to "reportable payments," which include interest paid on the Bonds and the gross proceeds of a sale, exchange, redemption, retirement or other disposition of the Bonds. The payor will be required to deduct and withhold the prescribed amounts if (i) the payee fails to furnish a U.S. taxpayer identification number ("TIN") to the payor in the manner required, (ii) the IRS notifies the payor that the TIN furnished by the payee is incorrect, (iii) there has been a "notified payee underreporting" described in Section 3406(c) of the Code or (iv) the payee fails to certify under penalty of perjury that the payee is not subject to withholding under Section 3406(a)(1)(C) of the Code. Amounts withheld under the backup withholding rules may be refunded or credited against an owner's federal income tax liability, if any, provided that the required information is timely furnished to the IRS. Certain owners (including among others, corporations and certain tax-exempt organizations) are not subject to backup withholding. The failure to comply with the backup withholding rules may result in the imposition of penalties by the IRS.

LEGAL MATTERS

The legality of the authorization and issuance of the Bonds are covered by the approving legal opinion of Bond Counsel. The proposed form of Bond Counsel's opinion is attached hereto as "APPENDIX – E".

LITIGATION

The County is subject to a number of lawsuits in the ordinary conduct of its affairs. The County does not believe that these suits or any other existing or threatened suits individually, or in the aggregate, will have a material adverse effect on the financial condition of the County. Set forth below is a discussion of the County's insurance against certain risks of loss and a summary of larger claims brought against the County.

There is no action, suit, proceedings or investigation, at law or in equity, before or by any court, public board or pending or, to the best knowledge of the County, threatened against or affecting the County to restrain or enjoin the issuance, sale or delivery of the Bonds or the levy and collection of taxes or assessments to pay same, or in any way contesting or affecting the validity of the Bonds or any proceedings or authority of the County taken with respect to the authorization, issuance or sale of the Bonds contesting the corporate existence or boundaries of the County.

Self-Insurance

The County has elected to self-insure certain risks of loss, including workers' compensation, liability risks and certain physical damage risks. The County's self-insurance program also provides certain medical benefits to all active and retired employees, which is administered by a third-party. In addition to limit self-insurance exposure, the County has purchased an Excess Liability Insurance Policy, subject to certain exclusions, for claims in excess of the County's self-insured retention of $3,000,000 (as of 1/1/2025).

Since 1996, the County has contracted out the administration of its workers' compensation program. The County has established an internal service fund to account for all self-insurance activities, including liability judgments. The fund is supported by annual budget appropriations, which are charged back to the specific departments.

Tax Certiorari Claims

There are a number of tax certiorari proceedings pending involving properties that are subject to the levy of County taxes. The plaintiffs in these matters have asserted that their properties are over-assessed and are seeking assessment reductions. A refund of excess taxes is also generally requested. Tax certiorari claims are administered by the City of Syracuse and by the towns, which assess property in the County.

Historically, certiorari claims have been settled through negotiations, resulting in amounts, at times, substantially less than originally claimed. Many settlements provide for future adjustments with no direct outlay of money. The County, however, is responsible for its portion of any certiorari tax refunds. The County's certiorari claims for 2021 through 2025 were $66,975, $79,176, $12,509, $99,921 and $73,392 respectively. The County has not found it necessary to borrow funds for tax certiorari refunds since budgeted amounts, together with other available funds, have been sufficient to meet such requirements.

Onondaga Lake

On January 20, 1998 Onondaga County entered into an Amended Consent Judgment ("ACJ") with the New York State Department of Environmental Conservation ("DEC") and the Atlantic States Legal Foundation ("ASLF") as settlement of litigation commenced in 1988 which alleged violations of the Clean Water Act in the discharge of wastewater into Onondaga Lake from the Metropolitan Sewage Treatment Plant ("Metro") and combined sewer overflow ("CSO") outfalls. The settlement set forth a plan of required upgrades and other measures to address bacteria, ammonia and phosphorus in lake waters contributed to by said discharges. The ACJ was filed in the U.S. District Court for the Northern District of New York.

Under the ACJ, the County has been required to undertake a number of capital projects and related monitoring activities intended to meet the effluent limits specified therein. Construction of these ACJ projects commenced in 1998. To date, over 30 ACJ projects have been completed. These projects have focused on abatement of overflow from combined sewers in portions of the consolidated sanitary district and the reduction of effluents primarily from Metro. The entire ACJ program was expected to be completed within the final ACJ milestone date of January 1, 2012. However, in 2008, the ACJ parties agreed to extend the final major milestone dates for the Clinton and Harbor Brook CSO projects from January 1, 2012 to January 1, 2013 and to complete a review process on these and related CSO projects remaining to be completed under the ACJ. The review included extensive analysis of the use of green infrastructure technologies as alternatives to the current ACJ planned projects and the impacts of the use of these green technologies on the need for and sizing of collection, treatment and storage (gray) facilities when they are installed upstream of CSO discharges. The analysis illustrated the benefits of a gray/green program.

In September of 2009, the parties presented to the U.S. District Court Judge for the Northern District of New York proposed amendments to the ACJ (the Fourth Stipulation to the ACJ). The modifications were endorsed by the United States Environmental Protection Agency ("EPA") and the Department of Justice ("DOJ"). The Onondaga Nation and a number of community groups that had opposed implementation of the remaining ACJ CSO projects expressed strong support for the modifications. The modifications to the ACJ, approved by the U.S. District Court for the Northern District of New York on November 16, 2009, replaced the existing CSO program with a combination of gray and green infrastructure programs to be implemented in phases and completed by December 31, 2018. The revised program requires 95% system wide annual average combined sewage volume capture by more environmentally beneficial methods. Projects incorporating these methods, as outlined above, are commonly referred to as "gray" and "green" projects.

The 1998 ACJ also required the County to comply with very stringent Stage III phosphorus limits set at .02 mg/l. Water quality improvements realized by implementation of the Stage II phosphorus upgrades and compliance costs to construct facilities capable of meeting the Stage III phosphorus limits resulted in a reassessment of the need to comply with the very stringent limit. Data collected by DWEP through the ACJ-mandated Ambient Monitoring Program from 2007 through 2011, and the result of studies required to be performed by the County pursuant to the Fourth Stipulation and Order, enabled the County to aggressively explore attainment of the ACJ effluent goals without implementing additional major upgrades at Metro or diverting the Metro effluent to the Seneca River. These efforts built upon the Fourth Stipulation and Order provisions requiring additional studies to enable the State to make a more informed decision on the need for additional phosphorus limit reductions at Metro.

The additional studies focused on developing data and approaches to support alternative means of compliance and reviewing the potential benefits and costs of going forward or seeking relief from Stage III compliance standards. The studies required by the Fourth Stipulation and Order included:

a) A study to determine the extent to which the phosphorus currently discharged by Metro is a readily available source of aquatic plant nutrient;
b) An additional hydrologic study to assist in evaluating the impact that phosphorus from Onondaga Creek has on Onondaga Lake;
c) An evaluation of potential additional opportunities at Metro to further maximize the plant's current capacity to more effectively remove phosphorus and a commitment to implement any resulting recommendations; and
d) A further evaluation of available technologies that could be used to reduce phosphorus discharges from Metro, including implementation feasibility, costs and applicable implementation time frames.

A July 2007 engineering report on the ACJ Pilot Project for meeting Stage III phosphorus limits indicated that construction of facilities needed to approach those limits could exceed $146 million. Studies completed by DWEP in 2011 to evaluate optimization of the Metro plant to more reliably meet the current .1 mg/l phosphorus limit, and to evaluate the current limit of technology for further reducing phosphorus effluence to meet the ACJ goal of a .02 mg/l phosphorus limit for a continued in-lake discharge produced planning level capital cost estimates that ranged from $6 million for implementation of the proposed optimization program to an estimated $900 million for construction of a reverse osmosis facility, all exclusive of post construction operation and maintenance costs. An evaluation of the water quality benefits of constructing advanced treatment facilities or diverting all or a portion of Metro's flow to the Seneca River indicated that water quality improvements to be realized from such undertakings appear to be marginal and thus not justified by the costs.

In March 2012, the DEC released a draft phosphorus Total Maximum Daily Load ("TMDL") that incorporated the results of the studies conducted pursuant to the requirements of the Fourth Stipulation and Order and the approved Onondaga Lake Water Quality Model. The draft TMDL confirmed that significant investments in capital projects to meet the 0.02 mg/l final effluent limit for phosphorus would not yield significant additional phosphorus related water quality improvements and incorporated recommendations that the County proceed with plans to optimize current phosphorus treatment technology and bypass reduction efforts. The draft TMDL recommended that the current Metro interim effluent limit of 0.1 mg/l, based on a twelve month rolling average, be confirmed as the final effluent limit. After a 30-day period of public comment, the DEC adopted the draft TMDL as the recommended final TMDL and submitted it to the EPA for review.

On June 29, 2012, the EPA approved the TMDL. DWEP estimates that the cost of complying with the optimization and bypass reduction program required to assure that phosphorus discharges from Metro remain below the maximum loadings to Onondaga Lake allowed by the TMDL will be in the range of $41.4 million. It is worth noting that these costs include an estimated $20.2 million now completed bypass reduction project also required to enable the Metro plant to comply with revised effluent limits for chlorine residuals.

In its 2015 Annual Report regarding ACJ compliance, required to be delivered to the DEC on April 1, 2016, the County reported compliance with all major construction milestones and all required CSO capture milestones. In approving the 2018 Annual Report, DEC confirmed timely compliance with the final 95% capture rate. The County has since timely completed all major and minor ACJ milestones.

The County settled any remaining claims ASLF may have had under the ACJ and received ASLF consent to terminate the ACJ by agreement dated November 12, 2019. Upon further consent of NYSDEC and the New York State Attorney General's Office, the Court terminated the ACJ via Order entered October 8, 2021.

The NYSDEC and County executed a State Consent Order, effective October 8, 2021, to address remaining exceedances of certain parameters in CSO tributaries to Onondaga Lake and to study and address possible revisions to applicable water quality standards in accordance with the provisions of the Clean Water Act. The Consent Order has an estimated term of 5 years, during which time the County will perform additional CSO abatement projects, post-construction compliance monitoring, CSO metering, annual reporting, prepare a disinfection report, and develop and submit a revised Long-Term Control Plan and Use Attainability Analyses. The end goal is to develop and implement protective, yet feasible and achievable, water quality standards for CSO-impacted tributaries given a myriad of built and natural factors.

Financial Considerations

DWEP has advised that in today's dollars, the estimated cost of the improvements and studies required by the revised ACJ is $703 million, excluding interest expenses.

The State has appropriated $74.9 million of the Clean Water/Clean Air Environmental Bond Act funds for projects covered under the ACJ. In addition to aid through the Environmental Bond Act, based on pledges by State officials, the County also planned on receiving approximately $85 million in supplemental funding over the 15 years of the project as initially scheduled in the 1998 ACJ. To date, $94.70 million has been received from other New York State sources. The federal government has already appropriated $122.6 million in federal funds (inclusive of assistance from the U.S. Army Corps of Engineers). The Harbor Brook project received ARRA funds of $11.8 million in loan forgiveness. In addition, the County has received $12.4 million in funds from other sources (City and the Niagara Mohawk Power Corporation (now National Grid)) and has cash on hand of $9.1 million.

To date, the County has closed on $330.9 million in long term loans to fund required lake projects. At the time of this writing the County anticipates $7.36 million local funding for any remaining capital costs associated with the ACJ in its Capital Improvement Plan. $1.27 million of which will be covered from revenue on-hand.

CERCLA Claims

Onondaga Lake is a New York State-owned waterway held in trust by the State. In 1989, the State of New York initiated litigation against AlliedSignal, which resulted in a Consent Decree in 1992 pursuant to which AlliedSignal agreed to conduct an extensive remedial investigation of industrial contaminants in Onondaga Lake and portions of the Geddes Brook/Nine Mile Creek system.

In 1994, the Onondaga Lake sediments were listed in the National Priorities List (NPL) as a Superfund Site under the Comprehensive Environmental Response, Compensation, and Liability Act ("CERCLA"). Also, in 1994, AlliedSignal commenced a contribution action against the County contending that the County may be liable for some share of any CERCLA and other response costs, as well as an unspecified percentage of any natural resources damages, which ultimately may be assessed against AlliedSignal. As such, AlliedSignal contended that the County is a potentially responsible party ("PRP"). AlliedSignal merged with Honeywell International, Inc. in 1999 and now operates under the Honeywell name.

On August 6, 2004, pursuant to a settlement, Honeywell agreed to withdraw its lawsuit against the County with prejudice. By its terms, the settlement creates a contingent liability, which requires the County to pay a total sum of $1 million if, and only if, Honeywell spends more than $200 million on mercury-related remediation in Onondaga Lake within twelve years of entry of the settlement. Honeywell has formally advised the County that such remediation costs have exceeded $200 million and has filed a claim for payment. The County rejected the claim alleging that supporting documentation failed to comply with applicable settlement provisions. Honeywell submitted additional supporting documentation in 2022, and the County and Honeywell are working to resolve this matter as well as issues concerning proper discharge fees owed to the County.

On July 1, 2005, the State issued a Record of Decision outlining the selected remedies for Onondaga Lake. In September 2005, the New York State Department of Environmental Conservation ("DEC") notified the County and sixteen other entities that the State and the Environmental Protection Agency ("EPA") had incurred oversight costs with respect to the Onondaga Lake NPL site in the amount of $16 million. Thereafter, the County and others entered into Tolling Agreements with the DEC. The present tolling agreement expired on December 7, 2016. While it is possible that the DEC and EPA will argue that their claims against the County are still timely, the prospect appears less likely given the lodging of a proposed federal Consent Decree between the DEC, EPA, Honeywell and other PRPs who previously settled with Honeywell which would resolve such oversight cost claims against Honeywell and the other PRPs and contains a covenant not to sue. Under such Consent Decree, Honeywell will pay $7.3 million in reimbursement and the U.S. will reimburse $6.25 million to Honeywell in relation to the disposal of contaminants by federal agencies during WWII.

In January 2007 the U.S. District Court for the Northern District of New York approved a Consent Decree which requires Honeywell to implement the agreed remediation plan within nine years. Documents accompanying the proposal estimate Honeywell's cost of implementing the agreed plan for remediation at $451 million.

In early 2007, Honeywell and the State requested that the court extend the time for selection of a remedy for the Geddes Brook/Nine Mile Creek site for an additional two years. On or about November 19, 2008, New York State released a Proposed Remedial Action Plan ("PRAP") for Operable Unit 1 (OU1) of the Geddes Brook/Nine Mile system, a sub-site of the Onondaga Lake Superfund Site. The PRAP describes OU1 as extending upstream in Nine Mile Creek, from a point approximately 3,000 feet upstream of Onondaga Lake to a point approximately 600 feet upstream of Nine Mile Creek's confluence with Geddes Brook. OU1 also includes a portion of Geddes Brook from Geddes Brook's confluence with Nine Mile Creek upstream to Geddes Brook's confluence with the West Flume, an artificial water body which was part of the Allied complex. In January 2011, New York State and Honeywell reached an agreement for the clean-up of areas in and around Geddes Brook and Nine Mile Creek, to be completed by 2014. Upon information and belief, such work has been completed.

On October 31, 2008, the EPA and the DEC served a Demand for Payment letter upon seventeen PRP's, including the County. The Demand letter addressed to the County identifies the County's PRP status as related to the Town of Salina Landfill, a sub-site of the Onondaga Lake NPL site. The agencies demand reimbursement of CERCLA-related oversight costs in the amount of $12,498,818.63. The County disclaims liability and has identified a number of defenses. Further, in 2008 the County and Town of Salina arrived at an agreement whereby the Town released the County from all claims with respect to past County activities at the Town of Salina Landfill in exchange for the County accepting leachate from the site. Should the relevant parties reach a negotiated settlement; the County will address with the Town the extent to which the oversight costs are covered by the release and indemnification provision of this agreement.

Settlement negotiations of the EPA and DEC demands are continuing. These negotiations were complicated by the bankruptcy proceedings instituted by Crucible Specialty Metals and General Motors, two principal PRPs. The County filed claims in these proceedings.

In November 2009, the County filed a claim in the Crucible bankruptcy proceeding, contending, inter alia, that the debtor and the trustee in bankruptcy remain statutorily obligated to provide for the post-closure care and maintenance of the Geddes Landfill, which obligation must be satisfied from the proceeds of the debtor's estate. In August 2010, the State and the Crucible Estate in Bankruptcy settled the State's claim under the Resource Conservation and Recovery Act. Post-closure care costs and the County's claim were dismissed as duplicative.

By letter dated October 30, 2009, the EPA requested that the County and other alleged PRPs enter into negotiations with the EPA to conduct a Remedial Investigation and Feasibility Study ("RIFS") of the Lower Ley Creek site, beginning at the Route 11 bridge (a.k.a. Brewerton Road) and ending downstream at Onondaga Lake. Subsequently, the EPA completed the RIFS and, based on the results, issued a Record of Decision on September 30, 2014. The estimated costs for the selected remedy range from $17,662,400 to $25,271,000. In July 2016, after prolonged negotiations and discussions with 6 other named PRPs and the EPA, the parties were able to reach agreement on a Remedial Design Order with the EPA and PRP participation that enables the PRPs to equally share the costs of developing a design for a proposed remedy, thereby providing the framework for arriving at a more precise estimate of the costs of the remedy. The estimate for work associated with a remedial design is now in the realm of $1.7 million based on work undertaken by consultants retained by the PRPs to date. The Remedial Design Order does not commit the signatory PRPs to implement any remedial action, but does provide a means by which the PRPs could be reimbursed for expenditures from the proceeds of the GM Bankruptcy settlement. After obtaining USEPA approval of a pre-design investigation work plan, securing necessary access agreements, and evaluating local disposal options, the PRPs submitted a Remedial Design Work Plan in order to facilitate eventual approval of a Remedial Design in September 2021, a 30% Preliminary Design report in December 2021, and a 60% Intermediate report in May 2023. Also, in 2020, one of the 6 signatory PRPs, Syracuse China, filed for Chapter 11 Bankruptcy. USEPA subsequently determined that the letter of credit provided by Syracuse China to insure its RD obligations was unenforceable in bankruptcy, and Syracuse China will therefore no longer be a participating party or contributing group member. That being said, on or about November 30, 2021 USEPA sought approval of a settlement agreement in said bankruptcy proceeding that would establish an unsecured claim of $6,616,976 to be allocated between Upper and Lower Ley Creek in proportion to the anticipated remedial action costs. Further, on or about April 28, 2021, the USEPA notified the PRPs of its intent to negotiate a Remedial Action Order for the Site. In April 2021, USEPA provided Onondaga County and the other Lower Ley Creek Respondents with the draft of a proposed Remedial Action Order. In February 2023, US EPA requested that Onondaga County and the five remaining Lower Ley Creek RD Respondents commence negotiation of a Lower Ley Creek Remedial Action Order. Prior to commencing any such negotiations, Onondaga County and the other LLC Respondents have requested that USEPA take those actions necessary to maximize the number of participants in any such negotiation by including in those negotiations the six additional PRPs that received USEPA notice letters in June 2022 (see below), which requested that the additionally named 6 PRPs also participate in the LLC Site RA. The Lower Ley Creek PRP Group has since retained common counsel to assist it in efforts to collect contributions towards RA costs for Lower Ley Creek to offset the group's anticipated costs. It is not possible at this time to predict exactly when the RA will be implemented because completion of the same RD/RA process on Upper Ley Creek is a condition precedent to the performance of the Lower Ley Creek Site RA. It is estimated any such work likely will not commence until or after 2030, if not later.

The County filed a claim to recover costs that may be incurred as a result of the EPA's demands in the General Motors Liquidation bankruptcy proceedings. By Agreement, the County's claim was included within the larger reserve for Federal unsecured claims in an amount of no less than $70 million to address the County's Lower Ley Creek Claim. In June 2012, the Court approved a settlement which secured approximately $22 million from the General Motors bankruptcy estate to be used to finance response actions at or in connection with Lower Ley Creek. The County is prepared to assert defenses to claims for contribution.

On June 24, 2022, the USEPA notified the County, in addition to other entities including three of the other Lower Ley Creek RD Order Respondents, that it was considered a PRP for the Upper Ley Creek operable unit. USEPA has not yet issued a Special Notice Letter demanding that the County conduct or participate in the Site RA and/or negotiate the terms of a Site RA Order. Of note, the six June 2022 USEPA Notice Letters recipients requested to conduct the Lower Ley Creek Site RA were notified in that same letter that they were also potentially liable for conducting the Upper Ley Creek Site RA. The potential cost to remediate the Site is now estimated at $114.5 million. In February 2023, USEPA announced that $23 million in federal dollars from the Infrastructure and Jobs Act will be used to jump-start the remedial action work on Upper Ley Creek. It is not known if those dollars will be subject to cost recovery claims by the federal government. The Remedial Design for the operable unit is currently being completed by the RACER Trust, a trust created during the GM bankruptcy to assume GM's cleanup obligations. The underlying matter is the subject of ongoing federal CERCLA litigation between RACER Trust and certain industrial PRPs, which began when RACER Trust filed a complaint for CERCLA cost recovery/contribution in 2018. The matter was closed by the Court in April 2026, following plaintiffs' settlement of the action with the named defendants. The County was not named as a party in that lawsuit.

The Cooper Crouse-Hinds ("CCH") landfill is situated along the northern bank of Ley Creek. The northern part of the landfill is located in the Town of Salina while the southern portion is located within the City of Syracuse. The landfill was used by CCH for disposal of industrial waste, including foundry sand. By agreements with Plaintiff, both City and County had access to the landfill and both City and County utilized the landfill, or portions thereof, to varying degrees. In 2015, CCH advised the City and County of its intent to pursue each party for contribution for costs incurred by CCH for remediation and closure of the landfill. CCH asserts that PCB contaminated dredge spoils were disposed of at the landfill. The County disclaims liability but entered into a Tolling Agreement with CCH, to which the City is also a party, so that the parties could exchange relevant documents, assess the impact of the Lower Ley Creek negotiations, if any, on resolution of this matter and/or proceed with litigation or focused settlement negotiations. The Tolling Agreement expired on October 3, 2016. On October 4, 2016, CCH filed a complaint against the City and County. By amended complaint filed March 31, 2017 in the U.S. District Court, Northern District of New York, CCH and Cooper Industries, LLC ("CI") asserted CERCLA, state environmental conservation, state

navigation, and state common law contract claims action against the City and County to recover contribution for the costs incurred by Plaintiffs in remediating and closing its landfill. City and County each moved to dismiss Plaintiffs' complaint for failure to state a claim upon which relief can be granted. On February 2, 2018, the court dismissed all of Plaintiff's claims, except CERCLA claims against City and CERCLA and state common law contractual indemnification claims against County. The complaint was answered, and discovery is complete. The County and City moved for summary judgment on or about March 12, 2021, and Plaintiffs opposed said motions and filed cross-motions on April 23 seeking summary judgment against Defendants with respect to CERCLA liability. After the subsequent filing of responses and replies, the Court granted Plaintiffs' cross-motions with respect to CERCLA liability, denied the County's motion, and denied in relevant part the City's motion by Decision and Order entered October 25, 2021. Trial on the apportionment of CERCLA damages and remaining unresolved issues commenced on April 5, 2022. A settlement was reached during trial and trial was stayed pending required legislative approvals. The County Legislature approved the County's settlement payment of $1.4 million and the City of Syracuse's approval of its $850,000 share is expected in May 2022. The matter is resolved.

In January 2012, the County received notice from the Natural Resource Damage Trustee, which included the Dept. of Interior and the State of New York, of their intention to pursue additional Natural Resource Damage assessments for the Onondaga Lake superfund site. That notice identified the County as a PRP. Honeywell, the County, and the Trustees subsequently executed a Consent Decree, entered in the Federal Court on March 14, 2018, which resolved the County's and Honeywell's natural resource damages liability for the superfund site, including all subsites, in exchange for the County's commitment to, inter alia, provide access to its property and undertake certain operation and maintenance obligations.

By letter dated March 11, 2010, the EPA advised National Grid of the Agency's determination to designate National Grid as a PRP with respect to the Onondaga Lake Superfund site due to releases from property formally owned by Niagara Mohawk Power Corp., National Grid's predecessor in interest, at 600 Hiawatha Boulevard. The EPA alleges that the property is contaminated with hazardous substances generated by Niagara Mohawk in the course of operating a manufactured gas plant. In 2001, the County acquired the property from Niagara Mohawk. Therefore, the EPA's letter advised National Grid and the County that the agency was evaluating whether to list the County as a PRP as well. Pursuant to an agreement between the County and Niagara Mohawk at the time of transfer of the property, the County contends that National Grid, as successor in interest to Niagara Mohawk, retains liability for the site. By letter dated March 25, 2010, the County gave National Grid notice of a potential claim as required by the agreement. According to the PRAP released by New York State in February 2015, National Grid is the only listed PRP.

WASTEBEDS 1-8:

Located on the southwest shore of Onondaga Lake, the County acquired Wastebeds 1-6 from the State of New York in the early 1980's. Wastebeds 7-8 are comprised of the adjoining State Fair parking lots. This site is covered by the terms of the settlement between Onondaga County and Honeywell and as such the County contends that ownership of this site should not generate additional potential liability for the County. It is the County's position that any liability that the County might otherwise have as the current site owner has been fully addressed in the Stipulated Judgment resolving Honeywell's contribution action against the County. In December 2014, DEC issued a Record of Decision approving the remedy for Wastebeds 1-8. The County constructed an Amphitheater on Lakeview Point, which is primarily located within Wastebeds 5 and 6, and construction took place in conjunction with implementation of the selected remedy.

MURPHY'S ISLAND:

This is a site along Onondaga Lake acquired by the County in the early 1980's for use as park land. The site is now the subject of a RIFS being conducted by Honeywell to determine the extent of CERCLA related contamination and remedial options. In 2011, the Onondaga County Legislature passed a memorializing resolution expressing the desire to enter into discussions with the Onondaga Nation at some point in the future to explore the transfer of the site to the Nation. The Resolution has recently been cited as a basis by the EPA and DEC to request that Honeywell revise a Human Health Risk Assessment to address the site's potential for use for farming, hunting and gathering. Honeywell has advised the County that it is willing to revise the report, but that its studies of the site have led the company to conclude that no contaminants now present at the site are related to Honeywell's past industrial operations. However, the NYSDEC has disputed this assertion.

By Resolution 064, adopted May 3, 2016, the County Legislature superseded the 2011 memorializing resolution and stated that Murphy's Island will not be considered for transfer to the Nation, reconfirming its intent to hold the property as dedicated park land. In December 2017, the County Legislature approved funding to construct a trail on Murphy's Island. Trail construction is consistent with the Site HHRA and will require some limited remediation by the County within the trail footprint. However, the County is under no obligation to remediate the entire Site and will vigorously defend any assertion that it is liable as a PRP or has any remedial obligations beyond those undertaken pursuant to trail construction. Trail design and construction will be done in coordination with the DEC and the United States Fish and Wildlife Services ("USFWS") to avoid any disturbances to the Bald Eagles protected under the Bald and Golden Eagle Protection Act (Eagle Act) and State law.

ONONDAGA COUNTY RESOURCE RECOVERY AGENCY

In November 1990, the Onondaga County Resource Recovery Agency ("OCRRA" or the "Agency") assumed responsibility for solid waste management for all of the County except the Town and Village of Skaneateles. The solid waste management system was to consist of a Waste to Energy ("WTE") facility, an in-county landfill, an active recycling program and compost sites. Covanta Onondaga LLP ("Covanta") was retained to build and operate the facility for twenty years. The Agency executed delivery agreements with all thirty-three member municipalities wherein they agreed to direct waste from their communities to the OCRRA System.

In order to construct and implement the OCRRA WTE facility and purchase System assets, $184 million in bonds were issued in 1992. These bonds were refinanced in 2003 consisting of $82 million in senior lien debt and $30 million in subordinate lien debt. The senior lien debt was defeased in 2015. The subordinate lien debt has been refinanced through 2035.

In November 2014, OCRRA and Covanta entered into a twenty (20) year extension of the 1990 Service Agreement under which Covanta will continue to operate the plant and be the beneficial owner for tax purposes while OCRRA retains legal ownership. The Agency assumed responsibility for the subordinate lien bonds and in mid-2015 issued $15 million in additional revenue bonds to finance capital projects at the WTE facility.

The OCRRA bonds continue to be secured by the new delivery agreements that all of the member municipalities recently signed with OCRRA. Both by State legislation and agreement, the County is not liable for OCRRA debts. As an additional means of securing these revenues, OCRRA has secured contracts with major haulers operating in the member municipalities requiring the haulers to deliver waste to OCRRA. The Agency has secured agreements with all of the major haulers through December 2024 and it is the expectation of the Agency that such agreements will be renewed for the foreseeable future.

In April 2019, OCRRA issued $10,835,000 revenue bonds to pay a portion of the costs of renovations and upgrades at the Agency's Rock Cut Road Transfer Facility which serves as a transfer point for municipal solid waste taken to the Agency's mass burn resource recovery and electric generation facility. The lien on System Revenues is subordinate to the lien in favor of the 2015 Bonds and to Covanta's second lien on System Revenues as of Results of the Agency's contractual obligations under the service agreement.

In 2024, Covanta rebranded to ReWorld [tm]. This rebranding is not anticipated to materially impact any existing agreements or relationships between the parties.

CONTINUING DISCLOSURE

In order to assist the purchasers in complying with Rule 15c2-12 promulgated by the Securities and Exchange Commission under the Securities Exchange Act of 1934, as amended ("Rule 15c2-12"), the County will enter into a Continuing Disclosure Undertaking with respect to the Bonds, the description of which is attached hereto as "APPENDIX – C".

Historical Compliance

Other than as stated on the following page, the County is, in all material respects, in compliance within the last five years with all previous undertakings made pursuant to the Rule 15c2-12:

On May 18, 2023 the County refinanced its series 2012B and 2012E EFC bonds for interest savings. Pursuant to outstanding disclosure obligations of the County, a material event notice was required with ten business days for the incurrence of such financial obligation. The event notice was filed on June 26, 2023 along with a failure to file notice.

A material event notice and failure to provide event filing information has been submitted to EMMA on March 18, 2022 relating to the incurrence of financial obligations which were not filed within 10 business days as required by the County's outstanding undertaking agreements. On December 9, 2021, the County entered into long-term financing with the New York State Environmental Facilities Corporation ("EFC") in the principal amount of $23,468,018. On January 20, 2022, the County entered into short-term financing with the EFC in the maximum principal amount of $3,750,000.

On June 23, 2026, the County refinanced its series 2016B EFC bonds for interest savings. Pursuant to outstanding disclosure obligations of the County, a material event notice was required within ten business days for the incurrence of such financial obligation. The event notice was filed on July 10, 2026 along with a failure to file notice.

MUNICIPAL ADVISOR

Fiscal Advisors & Marketing, Inc. (the "Municipal Advisor"), is a municipal advisor, registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board. The Municipal Advisor serves as independent financial advisor to the County on matters relating to debt management. The Municipal Advisor is a financial advisory and consulting organization and is not engaged in the business of underwriting, marketing, or trading municipal securities or any other negotiated instruments. The Municipal Advisor has provided advice as to the plan of financing and the structuring of the Bonds. The advice on the plan of financing and the structuring of the Bonds was based on materials provided by the County and other sources of information believed to be reliable. The Municipal Advisor has not audited, authenticated, or otherwise verified the information provided by the County or the information set forth in this Official Statement or any other information available to the County with respect to the appropriateness, accuracy, or completeness of disclosure of such information and no guarantee, warranty, or other representation is made by the Municipal Advisor respecting the accuracy and completeness of or any other matter related to such information and this Official Statement. The fees to be paid by the County to the Municipal Advisor may be partially contingent on the successful closing of the Bonds.

CUSIP IDENTIFICATION NUMBERS

The Municipal Advisor intends to apply for CUSIP identification numbers, in compliance with MSRB Rule G-34, (a)(i)(A)-(H). As is further discussed in Rule G-34 the purchaser, as the "dealer who acquires" the issue, is responsible for the registration fee to the CUSIP Bureau for this service. It is anticipated that CUSIP (an acronym that refers to Committee on Uniform Security Identification Procedures) identification numbers will be printed on the Bonds. All expenses in relation to the printing of CUSIP numbers on the Bonds will be paid for by the County; provided, however, the County assumes no responsibility for any CUSIP Service Bureau charge or other charge that may be imposed for the assignment of such numbers.

RATINGS

S&P Global Ratings and Moody's Investors Service, Inc. have assigned their municipal bond ratings of "AA+" with a stable outlook and "Aa2" with a stable outlook, respectively, to the Bonds.

Such ratings reflect only the view of such organizations, and an explanation of the significance of such ratings may be obtained from: Moody's Investors Service, 7 World Trade Center, 250 Greenwich Street, 23rd Floor, New York, New York 10007, (212) 553-0300 and S&P Global Ratings, a business unit of Standard & Poor's Financial Services LLC, 55 Water Street, 38th Floor, New York, New York 10041, Phone: (212) 438-2118. There is no assurance that such ratings will continue for any given period of time or that such ratings will not be revised or withdrawn by such rating agency, if in its judgment, circumstances so warrant. A revision or withdrawal of such ratings may have an effect on the market price of the outstanding bonds or the Bonds.

ADDITIONAL INFORMATION

Statements in the Official Statement, and the documents included by specific reference, that are not historical facts are "forward-looking statements", within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties, and which are based on the County's management's beliefs as well as assumptions made by, and information currently available to, the County's management and staff. Because the statements are based on expectations about future events and economic performance and are not statements of fact, actual results may differ materially from those projected. Important factors that could cause future results to differ include legislative and regulatory changes, changes in the economy, and other factors discussed in this and other documents that the County's files with the repositories. When used in County's documents or oral presentation, the words "anticipate", "believe", "intend", "plan", "foresee", "likely", "estimate", "expect", "objective", "projection", "forecast", "goal", "will", or "should", or similar words or phrases are intended to identify forward-looking statements.

To the extent any statements made in this Official Statement involve matters of opinion or estimates, whether or not expressly stated, they are set forth as such and not as representations of fact, and no representation is made that any of the statements will be realized. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the holder of the Bonds.

Orrick, Herrington & Sutcliffe, LLP, New York, New York, Bond Counsel to the County, expresses no opinion as to the accuracy or completeness of information in any documents prepared by or on behalf of the County for use in connection with the offer and sale of the Bonds, including but not limited to, the financial or statistical information in this Official Statement.

References herein to the Constitution of the State and various State and federal laws are only brief outlines of certain provisions thereof and do not purport to summarize or describe all of such provisions.

Concurrently with the delivery of the Bonds, the County will furnish a certificate to the effect that as of the date of the Official Statement, the Official Statement did not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements herein, in the light of the circumstances under which they were made, not misleading, subject to limitation as to information in the Official Statement obtained from sources other than the County, as to which no representation can be made.

The Official Statement is submitted only in connection with the sale of the Bonds by the County and may not be reproduced or used in whole or in part for any other purpose.

The County hereby disclaims any obligation to update developments of the various risk factors or to announce publicly any revision to any of the forward-looking statements contained herein or to make corrections to reflect future events or developments except to the extent required by Rule 15c2-12 promulgated by the Securities and Exchange Commission.

Any statements made in this Official Statement and indicated to involve matters of opinion or estimates are represented to be opinions or estimates in good faith. No assurance can be given, however, that the facts will materialize as so opined or estimated. Neither this Official Statement nor any statement which may have been made verbally or in writing is to be construed as a contract with the holders of the Bonds.

Fiscal Advisors & Marketing, Inc. and the County may place a copy of this Official Statement on their websites at www.fiscaladvisors.com / www.FiscalAdvisorsAuction.com and www.ongov.net, respectively. Unless this Official Statement specifically indicates otherwise, no statement on such website is included by specific reference or constitutes a part of this Official Statement. Fiscal Advisors & Marketing, Inc. and the County have prepared such website information for convenience, but no decisions should be made in reliance upon that information. Typographical or other errors may have occurred in converting original source documents to digital format, and neither the County nor Fiscal Advisors & Marketing, Inc. assumes any liability or responsibility for errors or omissions on such website. Further, Fiscal Advisors & Marketing, Inc. and the County disclaim any duty or obligation either to update or to maintain that information or any responsibility or liability for any damages caused by viruses in the electronic files on the website. Fiscal Advisors & Marketing, Inc. and the County also assume no liability or responsibility for any errors or omissions or for any updates to dated website information.

Additional copies of this Official Statement may be obtained upon request from the office of the Chief Fiscal Officer, John H. Mulroy Civic Center, 421 Montgomery Street, Syracuse, New York 13202, Phone: (315) 435-3346 x4111, or from Fiscal Advisors & Marketing, Inc., 250 South Clinton Street, Suite 502, Syracuse, New York 13202, Phone: (315) 752-0051, downloaded from Fiscal Advisors & Marketing, Inc.'s Internet address: http://www.fiscaladvisors.com or Auction Portal website: www.FiscalAdvisorsAuction.com.

The County will act as Paying Agent for the Bonds. The County's contact information is as follows: Chief Fiscal Officer, John H. Mulroy Civic Center, 421 Montgomery Street, Syracuse, New York 13202-2998, Phone: (315) 435-3346 x4111, Telefax: (315) 435-3439.

This Official Statement has been duly executed and delivered by the Chief Fiscal Officer of the County of Onondaga, New York.

/s/
Chief Fiscal Officer

Dated: October 28, 2026

GENERAL FUND

Balance Sheets

Fiscal Years Ending December 31:	2021	2022	2023	2024	2025
ASSETS					
Cash and Investments	$ 157,872,703	$ 145,712,433	$ 178,432,018	$ 196,018,269	$ 188,627,215
Receivables:					
Property Taxes	47,401,335	46,890,575	48,520,525	51,350,865	51,826,111
Accounts Receivable	55,465,732	58,445,325	64,226,649	13,470,389	14,314,819
Lease Receivable	-	3,665,096	3,503,089	3,331,915	3,715,901
Other Receivable current	-	747,881	-		
Other Receivables, net of current portion	-	6,941,122	6,321,000	25,268,240	24,152,900
Sales Tax Receivable				53,504,741	52,941,237
Due from Federal and State Governments	90,184,358	96,784,744	82,532,586	89,509,566	81,387,819
Due from Other Governments	2,918,913	2,129,807	2,089,388	2,384,409	2,683,268
Due from Other Funds	6,901,516	3,712,306	4,628,809	3,007,145	23,708,780
Prepaid Expenditures & Other Assets	6,496,357	4,764,713	5,956,637	6,967,678	8,099,019
TOTAL ASSETS	$ 367,240,914	$ 369,794,002	$ 396,210,701	$ 444,813,217	$ 451,457,069
LIABILITIES AND FUND EQUITY					
Accounts Payable and Accrued Liabilities	$ 50,331,403	$ 50,661,187	$ 49,391,369	$ 51,129,559	$ 67,280,564
Due to Other Governments	65,665,236	70,328,370	73,662,591	74,712,935	78,075,130
Other Liabilities	22,678,958	22,470,817	24,354,613	19,083,867	20,176,156
TOTAL LIABILITIES	$ 138,675,597	$ 143,460,374	$ 147,408,573	$ 144,926,361	$ 165,531,850
DEFERRED INFLOW OF RESOURCES [1]	$ 27,493,135	$ 36,263,799	$ 35,610,413	$ 56,587,518	$ 56,490,357
FUND EQUITY					
Reserved:					
Non-spendable (prior: Prepaids)	$ 6,496,357	$ 8,477,019	$ 8,835,526	$ 6,967,678	$ 8,099,019
Unreserved:					
Committed	-	-	-	-	-
Assigned (prior: Appropriated)	1,167,376	1,283,391	1,222,691	958,496	2,164,228
Unassigned (prior: Unappropriated)	193,408,449	180,309,419	203,133,498	235,373,164	219,171,615
TOTAL FUND EQUITY	$ 201,072,182	$ 190,069,829	$ 213,191,715	$ 243,299,338	$ 229,434,862
TOTAL LIABILITIES and FUND EQUITY	$ 367,240,914	$ 369,794,002	$ 396,210,701	$ 444,813,217	$ 451,457,069

[1] With the 2013 implementation of GASB 65, *Items Previously Reported as Assets and Liabilities* , deferred revenues are reported as Deferred Inflows of Revenues.

Source: Audited financial reports of the County. This Appendix is not itself audited.

GENERAL FUND

Revenues, Expenditures and Changes in Fund Balance

Fiscal Years Ending December 31:	2021	2022	2023	2024	2025
REVENUES					
Real Property Taxes and Tax Items	$ 166,424,010	$ 168,276,255	$ 162,511,287	$ 153,290,482	$ 155,920,539
Non-Property (Sales) Taxes	436,699,961	461,735,674	493,923,765	505,940,793	515,069,529
Revenues from Federal Sources	80,325,209	91,921,079	103,070,787	122,002,970	130,701,019
Revenues from State Sources	87,300,214	93,448,222	99,449,205	112,150,930	122,761,784
Departmental Income	19,515,756	18,799,698	20,127,099	20,648,805	21,834,302
Service for Other Governments	19,298,724	21,231,743	24,642,565	24,742,780	28,315,537
Interfund Revenues	-	-	-		
Interest Earned	304,821	2,140,147	10,948,800	13,422,436	12,822,080
Miscellaneous	6,640,474	5,049,201	3,372,622	4,261,020	3,145,866
Total Revenues	$ 816,509,169	$ 862,602,019	$ 918,046,130	$ 956,460,216	$ 990,570,656
EXPENDITURES					
General Government Support	$ 154,865,354	$ 164,537,848	$ 178,611,764	$ 189,906,039	$ 195,837,541
Economic Assistance and Opportunity	238,717,005	260,312,091	291,905,815	341,589,503	366,421,483
Health	46,236,943	48,549,083	52,583,429	54,331,425	60,691,437
Public Safety	143,842,483	149,653,625	158,713,383	167,471,623	176,553,181
Culture and Recreation	14,951,169	17,295,324	18,816,941	20,718,138	21,228,768
Education	47,428,320	49,551,907	53,119,164	57,767,147	61,893,513
Home and Community Services	3,055,384	3,643,445	3,217,288	3,961,539	3,944,750
Transportation	2,897,386	2,535,904	2,535,904	2,535,904	2,535,824
Employee Benefits	-	-	-		
Capital Outlay-Leases	-	23,055	-		3,861,313
Principal SBITA	-	-	531,449	629,712	710,015
Interest SBITA	-	-	-	-	52,980
Principal Leases	-	202,635	149,459	209,787	1,398,305
Interest Leases	-	12,251	9,655	19,659	319,615
Total Expenditures	$ 651,994,044	$ 696,317,168	$ 760,194,251	$ 839,140,476	$ 895,448,725
Excess of Revenues Over (Under) Expenditures	$ 164,515,125	$ 166,284,851	$ 157,851,879	$ 117,319,740	$ 95,121,931
Other Financing Sources (Uses):					
Operating Transfers In	-	-	-	-	
Operating Transfers Out	(67,381,218)	(177,310,259)	(134,729,993)	(87,212,117)	(112,847,720)
Proceeds of Long Term Borrowing	-	-	-	-	
Other	-	23,055	-	-	3,861,313
Total Other Financing	(67,381,218)	(177,287,204)	(134,729,993)	(87,212,117)	(108,986,407)
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	97,133,907	(11,002,353)	23,121,886	30,107,623	(13,864,476)
FUND BALANCE					
Fund Balance - Beginning of Year	$ 103,938,275	$ 201,072,182	$ 190,069,829	$ 213,191,715	$ 243,299,338
Residual Equity Transfers (net)	-	-	-	-	
Fund Balance - End of Year	$ 201,072,182	$ 190,069,829	$ 213,191,715	$ 243,299,338	$ 229,434,862

Source: Audited financial reports of the County. This Appendix is not itself audited.

ALL FUNDS

Revenues, Expenditures and Changes in Fund Balance - Budget

	2022 Adopted Budget	2023 Adopted Budget	2024 Adopted Budget	2025 Adopted Budget	2026 Adopted Budget
REVENUES					
Real Property Tax Levy	$ 156,254,668	$ 155,254,668	$ 146,225,244	$ 146,225,244	$ 146,225,244
Special District Tax Levies	89,653,127	89,527,588	91,498,991	95,017,580	102,658,433
Services for Other Governments	34,678,548	36,901,039	39,975,136	40,235,578	41,194,854
Non-Property (Sales) Taxes [1]	413,599,693	459,720,116	485,595,706	519,106,876	525,857,992
Revenues from State Sources	157,110,565	186,128,775	177,093,909	210,222,241	217,639,864
Revenues from Federal Sources	167,575,990	122,623,192	141,776,326	142,437,579	163,647,538
Other Receipts, Etc.	348,640,524	358,742,370	370,925,905	390,196,175	394,010,857
Total Revenues	$ 1,367,513,115	$ 1,408,897,748	$ 1,453,091,217	$ 1,543,441,273	$ 1,591,234,782
EXPENDITURES					
General Government Support [2]	$ 870,093,559	$ 920,375,758	$ 962,525,520	$ 1,017,841,497	$ 1,058,524,124
Community College	78,526,731	68,155,760	67,230,855	69,858,989	73,569,476
Community Development	4,704,218	7,092,736	14,167,206	5,938,201	6,095,611
Van Duyn Hospital	-	-	-	-	-
Grant	104,728,228	84,005,460	68,409,246	97,475,368	95,118,931
County Road	45,995,565	57,373,995	54,608,793	54,998,651	51,352,588
Road Machinery	8,129,802	8,994,066	9,089,590	9,057,875	8,410,026
Oncenter Revenue Fund [2]	2,889,192	2,889,192	2,639,192	2,639,192	2,639,192
Water	3,664,614	4,424,751	3,573,908	5,452,189	6,408,571
Water Environment Protection	99,882,071	102,666,890	112,144,201	113,544,958	117,080,754
Library	14,096,130	14,544,761	15,514,898	16,758,878	17,057,166
Debt Service	69,732,478	77,627,744	74,987,038	77,257,021	80,333,421
Insurance	81,801,883	83,422,776	91,352,174	91,368,204	92,576,797
Total Expenditures	$ 1,384,244,471	$ 1,431,573,889	$ 1,476,242,621	$ 1,562,191,023	$ 1,609,166,657
Excess of Revenues Over (Under) Expenditures/ Budgetary Fund Balance Used	$ (16,731,356)	$ (22,676,141)	$ (23,151,404)	$ (18,749,750)	$ (17,931,875)

[1] Includes sales tax gross up of $100,094,925, $112,223,014, $116,928,522, $124,722,970 & $126,497,035 for 2022, 2023, 2024, 2025 & 2026 respectively, due to accounting changes. See "Onondaga County Sales Tax" section of Official Statement.

[2] Prior to 2012 the OnCenter was a Component Unit. In 2012 it was reclassified as a Primary Government Component and, as such, the County's 2014-2026 budgets reflect this reclassification.

Source: Unaudited annual financial budgets of the County. This Appendix is not itself audited.

BONDED DEBT SERVICE

Fiscal Year Ending December 31st	Principal [1]	Interest [2]	Total
2026	$ 56,010,000	$ 28,537,275.76	$ 84,547,275.76
2027	53,730,000	26,319,891.84	80,049,891.84
2028	51,425,000	24,166,437.05	75,591,437.05
2029	49,335,000	22,129,705.24	71,464,705.24
2030	49,670,000	20,208,909.55	69,878,909.55
2031	47,900,000	18,338,522.00	66,238,522.00
2032	47,320,000	16,577,589.55	63,897,589.55
2033	46,283,359	14,835,628.25	61,118,987.25
2034	45,275,000	13,126,443.43	58,401,443.43
2035	44,185,000	11,533,311.44	55,718,311.44
2036	42,865,000	10,013,110.36	52,878,110.36
2037	39,395,000	8,539,298.27	47,934,298.27
2038	38,050,000	7,172,939.82	45,222,939.82
2039	32,715,000	5,867,747.09	38,582,747.09
2040	29,405,000	4,742,090.46	34,147,090.46
2041	29,300,000	3,661,590.91	32,961,590.91
2042	25,175,000	2,584,865.38	27,759,865.38
2043	20,520,000	1,673,037.12	22,193,037.12
2044	18,485,000	886,539.18	19,371,539.18
2045	7,255,000	241,300.00	7,496,300.00
TOTALS	$ 774,298,359	$ 241,156,232.69	$1,015,454,591.69

[1] Debt oustanding as of December 31, 2025 including Environmental Facilities Bonds of $226,743,359. The totals above do not include defeased Bonds.

[2] Interest amount does not include subsidy credit relating to the County's EFC long-term indebtedness.

CONTINUING DISCLOSURE UNDERTAKING

In accordance with the requirements of Rule 15c2-12 (the "Rule"), as the same may be amended or officially interpreted from time to time, promulgated by the Securities and Exchange Commission (the "Commission"), the County has agreed to provide, or cause to be provided,

(i) during each fiscal year in which the Bonds are outstanding, to the Electronic Municipal Market Access ("EMMA") system of the Municipal Securities Rulemaking Board ("MSRB"), or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule certain annual financial information and operating data for the preceding fiscal year, in a form generally consistent with the information contained or cross-referenced under the headings: "THE COUNTY", "FINANCIAL STRUCTURE", "TAX INFORMATION", "STATUS OF INDEBTEDNESS", "LITIGATION", and a copy of the audited financial statement (prepared in accordance with generally accepted accounting principles in effect at the time of the audit) for the preceding fiscal year, if any; such information, data and audit, if any, will be so provided on or prior to the later of either the end of the sixth month of each fiscal year or, if audited financial statements are prepared, sixty days following receipt by the County of audited financial statements for the preceding fiscal year, but, in no event, not later than the last business day of each fiscal year.

(ii) in a timely manner, not in excess of ten (10) business days after the occurrence of the event, to the MSRB or any other entity designated or authorized by the Commission to receive reports pursuant to the Rule, notice of the occurrence of any of the following events with respect to the Bonds:

(a) principal and interest payment delinquencies

(b) non-payment related defaults, if material

(c) unscheduled draws on debt service reserves reflecting financial difficulties

(d) in the case of credit enhancement, if any, provided in connection with the issuance of the Bonds, unscheduled draws on credit enhancements reflecting financial difficulties

(e) substitution of credit or liquidity providers, or their failure to perform

(f) adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701 TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax- status of the Bonds

(g) modifications to rights of Bondholders, if material

(h) bond calls, if material and tender offers

(i) defeasances

(j) release, substitution, or sale of property securing repayment of the Bonds

(k) rating changes

(l) bankruptcy, insolvency, receivership or similar event of the County

(m) the consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material

(n) appointment of a successor or additional trustee or the change of name of a trustee, if material

(o) incurrence of a financial obligation (as defined in the Rule) of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the County, any of which affect Bond holders, if material; and

(p) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of the County, any of which reflect financial difficulties.

Event (c) icluded pursuant to a letter from the SEC staff to the National Association of Bond Lawyers dated September 19, 1995. However, event (c) is not applicable, since no "debt service reserves" will be established for the Bonds.

With respect to event (d) the County does not undertake to provide any notice with respect to credit enhancement added after the primary offering of the Bonds.

The County may from time to time choose to provide notice of the occurrence of certain other events in addition to those listed above, if the County determines that any such other event is material with respect to the Bonds; but the County does not undertake to commit to provide any such notice of the occurrence of any material event except those events listed above.

(iii) in a timely manner, to the MSRB or any other facility designated or authorized by the commissioner to receive Reports pursuant to the Rule, notice of its failure to provide the aforedescribed annual financial information and operating data and such audited financial statement, if any, on or before the date specified.

The Annual Information and the Material Event Notices, if any, will be filed with the Municipal Securities Rulemaking Board and its Electronic Municipal Market Access system for municipal securities disclosures.

The County reserves the right to terminate its obligations to provide the aforedescribed annual financial information and operating data and such audited financial statement, if any, and notices of material events, as set forth above, if and when the County no longer remains an obligated person with respect to the Bonds within the meaning of the Rule. The County acknowledges that its undertaking pursuant to the Rule described under this heading is intended to be for the benefit of the holders of the Bonds (including holders of beneficial interests in the Bonds). The right of holders of the Bonds to enforce the provisions of the undertaking will be limited to a right to obtain specific enforcement of the County's obligations under its continuing disclosure undertaking and any failure by the County to comply with the provisions of the undertaking will neither be a default with respect to the Bonds nor entitle any holder of the Bonds to recover monetary damages.

The County reserves the right to modify from time to time the specific types of information provided or the format of the presentation of such information, to the extent necessary or appropriate in the judgment of the County; provided that, the County agrees that any such modification will be done in a manner consistent with the Rule.

A Continuing Disclosure Undertaking Certificate to this effect shall be provided to the Underwriter at closing.

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COUNTY OF ONONDAGA, NEW YORK

COMPREHENSIVE ANNUAL FINANCIAL REPORT
For the Fiscal Year Ending December 31, 2025

Such Audited Financial Statement and opinion were prepared as of the date thereof and have not been reviewed and/or updated in connection with the preparation and dissemination of this Official Statement.

ONONDAGA COUNTY NEW YORK

ANNUAL COMPREHENSIVE FINANCIAL REPORT

FOR THE YEAR ENDING DECEMBER 31, 2025

DEPARTMENT OF AUDIT & CONTROL
MARTIN D. MASTERPOLE
COMPTROLLER

PHILIP M. BRITT
DEPUTY COMPTROLLER/ACCOUNTING

COUNTY OF ONONDAGA, NEW YORK
ANNUAL COMPREHENSIVE FINANCIAL REPORT
EFFECTIVE JANUARY 1, 2026

PREPARED BY THE COMPTROLLER'S OFFICE

COUNTY COMPTROLLER
MARTIN D. MASTERPOLE

CHIEF OF STAFF
JAMES D. CONROY

DEPUTY COMPTROLLER/ACCOUNTING
PHILIP M. BRITT

DEPUTY COMPTROLLER/AUDITING
PETER J. HEADD

ACCOUNTING STAFF

LOUIS LIBERATORE

COLLEEN M. PRICE

TIM TSCHERJAWSKI

LISA M. VERTUCCI-NAVE

AUDITING STAFF

JORDAN ANTONACCI-BROWN

CONNER COLLINS

JUDITH E. ELLIS

JULIUS F. PERROTTA

ANNE LOUGHLIN

ROBERT WOODS

LAWRENCE VAN WIE

INDEPENDENT AUDITORS

BONADIO & COMPANY, LLP

COUNTY OF ONONDAGA, NEW YORK
ANNUAL COMPREHENSIVE FINANCIAL REPORT
FISCAL YEAR ENDED DECEMBER 31, 2025
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INTRODUCTORY SECTION (UNAUDITED)

COUNTY OF ONONDAGA, NEW YORK

LIST OF PRINCIPAL OFFICIALS

COUNTY LEGISLATURE

EFFECTIVE JANUARY 1, 2026

CHAIRMAN: NICOLE WATTS

ELLEN BLOCK	CHARLES E. GARLAND	KEVIN J. MEAKER
MAURICE BROWN**	NODESIA HERNANDEZ*	DAN ROMEO
TIMOTHY T. BURTIS	CODY M. KELLY	CHAD M. RYAN
KEN L. BUSH, JR.	DAVID H. KNAPP	JEREMIAH W. THOMPSON
ELAINE DENTON	BRIAN F. MAY *	
GREGG ERIKSEN	RICHARD MCCARRON	

* FLOOR LEADERS
** CHAIR, WAYS & MEANS COMMITTEE

COUNTY COMPTROLLER
MARTIN D. MASTERPOLE

COUNTY EXECUTIVE
J. RYAN MCMAHON II

CHIEF FISCAL OFFICER
KRISTI SMILEY

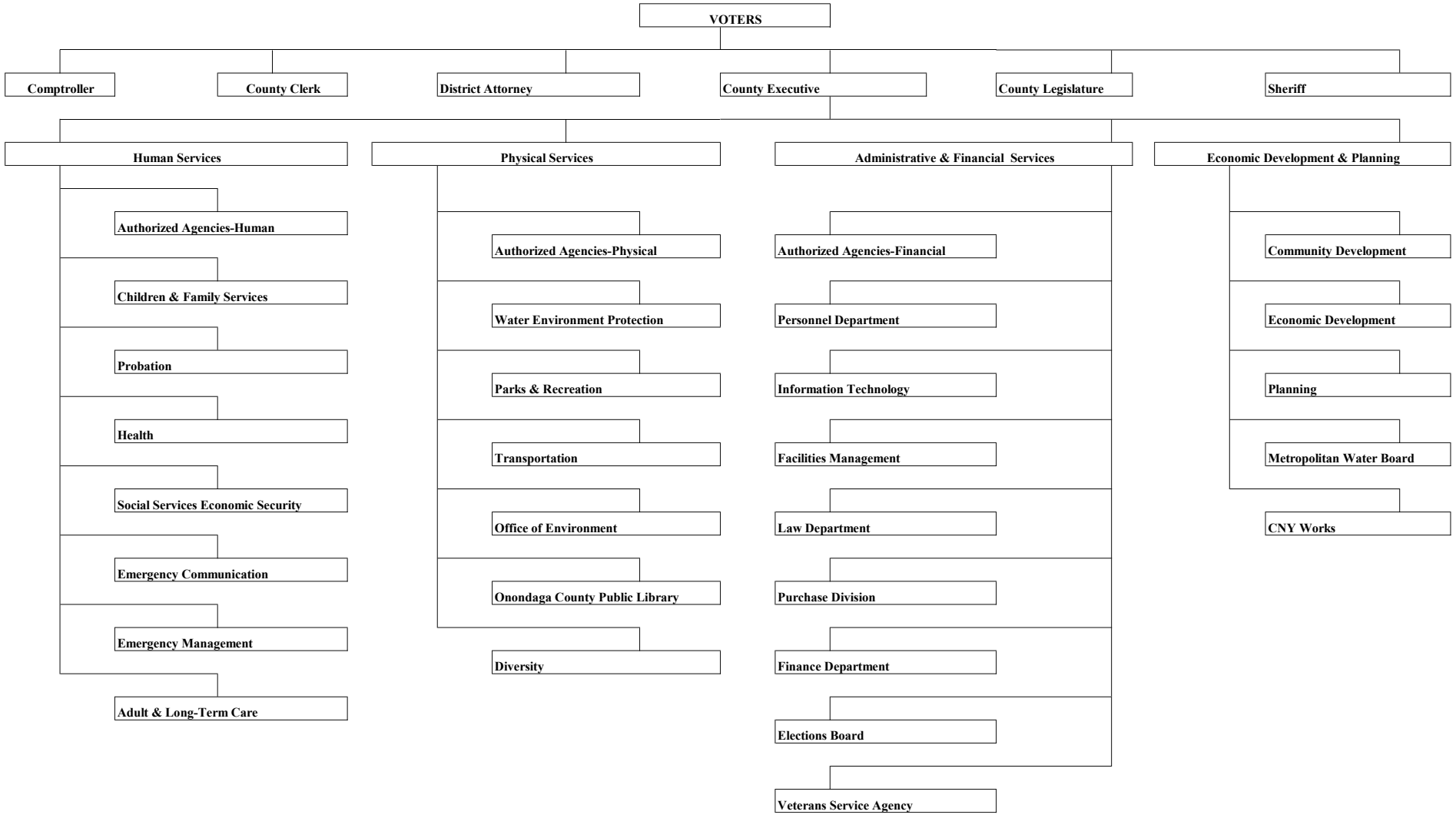
COUNTY SHERIFF
TOBIAS SHELLEY

DISTRICT ATTORNEY
WILLIAM J. FITZPATRICK

COUNTY CLERK
EMILY ESSI BERSANI

COUNTY OF ONONDAGA, NEW YORK

ORGANIZATION CHART



COUNTY OF ONONDAGA
Office of the
County Comptroller

Martin D. Masterpole
Comptroller

James D. Conroy
Chief of Staff

John H. Mulroy Civic Center, 14th Floor
421 Montgomery Street
Syracuse, New York 13202-2998
(315) 435-2130 I Fax (315) 435-2250
www.ongov.net

Philip M. Britt
Deputy Comptroller / Accounting

Peter J. Headd
Deputy Comptroller/Audit

June 26, 2026

To the Citizens of Onondaga County:

I am pleased to submit the Annual Comprehensive Financial Report of Onondaga County (the County) for the year ended December 31, 2025. Responsibility for accuracy of the data as well as the completeness and fairness of its presentation, including all disclosures, rests with the management of this government. To provide a reasonable basis for making these representations, the County has established a comprehensive set of internal controls that is designed to protect the government's assets from loss, theft, or misuse. These controls also allow the County reliable information for the preparation of these financial statements. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position and results of financial operations of the County in accordance with accounting policies generally accepted in the United States of America. All disclosures considered necessary for the reader to gain an understanding of the County's financial activities have been included.

The County has engaged independent auditors who have audited the basic financial statements. The goal of the independent audit was to provide reasonable assurance that the financial statements of the County are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. The independent auditors have concluded, based upon the audit, that there was a reasonable basis for rendering an unmodified opinion that the County's basic financial statements for the fiscal year ended December 31, 2025, are fairly presented in conformity with U.S. generally accepted accounting policies. The report of the independent auditors can be found on page viii of the financial section of this report.

The independent audit of the financial statements was part of a broader, federally mandated "Single Audit". The County is required to undergo an annual audit in conformity with the provision of the Single Audit Act Amendments of 1996 and Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance)**.** The Single Audit Report includes the schedule of federal financial assistance, the independent auditors' report on the internal control structure and compliance with applicable laws and regulations, and findings and recommendations. The Single Audit Report is not included in this ACFR, however, when available, it is a public record and available to all interested parties upon request.

Generally accepted accounting principles require management to provide a narrative introduction, overview, and analysis to accompany the basic financial statements in the form of Management's Discussion and Analysis (MD&A). This letter of transmittal is designed to complement the MD&A and should be read in conjunction with it. The County's MD&A can be found immediately following the report of the independent auditors.

Government Profile

Onondaga County is located in close proximity to the geographic center of upstate New York approximately midway between Albany and Buffalo. Onondaga County has a land area of 793.5 square miles and a 2020 U.S. Census population of 476,516. The most significant municipal entity within the County is the City of Syracuse, which has a 2020 U.S. Census population of 148,620 and which also serves as the County seat. The County's population is concentrated along two interstate highway corridors that intersect in the middle of the County. The County's industrial, and to a lesser extent its commercial establishments, are similarly concentrated within the same corridors.

Onondaga County was established in 1794 by an act of the New York State Legislature. The current county executive form of government was adopted by voter referendum in 1961. The County Executive is elected by direct vote for a term of four years. The County Executive is the chief executive officer of the County with, among other powers, authority to appoint heads of County departments conditional to legislative confirmation, to appoint other executive officers as provided by law, to supervise the administration of every department except as otherwise provided, to propose the annual operating budget plan, to approve or disapprove every local law or ordinance adopted by the County Legislature, to authorize all contracts on behalf of the County, and shall be the chief budget officer of the County. The County Legislature is the policy making, appropriating, and governing body of Onondaga County. The County Legislature is comprised of members elected from seventeen legislative districts for two-year terms. The County Legislature is vested with the power to enact local laws, ordinances, and resolutions, to adopt budgets and levy taxes, to override by a two-thirds vote any veto by the County Executive of any legalized act, to fix compensation for all County officers and employees, and to authorize the issuance of capital debt obligations where a two-thirds majority so approves. The offices of County Comptroller, Sheriff, District Attorney and County Clerk are elected by general direct vote, and each serves a four-year term. The Comptroller is the chief accounting and auditing officer for the County and, as such, has major responsibility for the internal financial controls and financial reporting. The County Clerk is the custodian of all legal, real property and court documents. The Sheriff is the chief law enforcement officer for the County. In addition to the above officials, the Chief Fiscal Officer has responsibility for the collection and custody of County monies, administration of real property and sales taxes, and the sale of County indebtedness. The Chief Fiscal Officer is appointed by the County Executive, subject to County Legislature ratification.

Onondaga County provides a full range of public services to its residents including public safety, health, transportation, education, economic assistance, home and community, culture and recreation, and general administrative support. This report includes all funds and account groups over which Onondaga County exerts substantial control, significant influence and accountability as defined by the Governmental Accounting Standards Board (GASB).

Based on GASB statements, Onondaga Community College, Onondaga County Industrial Development Agency, Friends of Rosamond Gifford Zoo, Onondaga Civic Development Corporation, and the Housing Development Fund Company meet the requirements for recognition as component units and accordingly their financial information is presented in a discrete format in the Financial Section of this report. The Onondaga Tobacco Asset Securitization Corporation (OTASC), Greater Syracuse Soundstage Development Corporation (GSSDC) and Onondaga Convention Center Hotel Development Corporation (OCCHDC) meet these requirements for recognition as a component unit and their financial information is blended, OTASC is a Nonmajor Debt Service Fund and OCCHDC and GSSDC as Enterprise Funds respectively in the Financial Section of this report.

The County maintains a budgetary control system to ensure compliance with the annual adopted budget and with other applicable laws. Budgetary control is achieved by use of a pre-encumbrance system that reserves available appropriations prior to the initiation of the contract process. This system has the advantage of centrally accounting for a County department's expenditure plans prior to actual development of contracts. Upon finalization of contracts, the pre-encumbrance is replaced by an encumbrance. Encumbered amounts do not lapse at year-end but are re-appropriated into the ensuing year's budget as prescribed by Onondaga County Law. The County Comptroller submits to the Legislature a monthly report of revenues and expenses compared to budget. Additionally, the Executive Department's Division of Management and Budget submits to the Legislature a quarterly report of budgetary projections.

Onondaga County employs an internal audit staff that reports to the County Comptroller. This internal audit staff conducts periodic financial, operational and compliance audits of County departments and other related entities. The internal control structure is subject to evaluation during these internal audits.

Factors Affecting Financial Condition

Local Economy: The County budget is affected by the condition of the local economy. Expenditures such as public assistance and mandated human service costs vary directly with the condition of the local economy, as do some major County revenues such as sales tax.

The unemployment rate for Onondaga County averaged 3.5% in 2025 compared with 3.6% in 2024, 3.3% in 2023, and 3.2% in 2022. For the 12-month period starting January 2025, the total nonfarm employment count in the Syracuse metro area declined by 1,500, or 4.6%, to 323,800 versus 2024.

Onondaga County ended 2025 with expenditures exceeding revenues by $13.9 million due to increased mandated program costs.

In November 2025, Onondaga County issued $82,7 million in General Obligation (GO) Serial Bonds. The true interest cost of the GO's was 5.00%. The rating agencies continue to recognize Onondaga County's solid financial position and Moody's and Standard & Poor's rated the County Aa2 and AA respectively. This distinguishes Onondaga as one of the highest-rated New York State counties.

The County Legislature adopted a new 10-year sales tax sharing formula in May of 2010 that took effect beginning January 2011. The agreement includes provisions to share both the 3% portion (permanent tax) and 1% portion (temporary tax renewable by the State legislature every two years under a formula significantly different from the past agreement). Under the new formula, 2012 was the final year that towns and villages shared in sales tax collections. The County will retain most of the 3% portion and share slightly in the 1% portion; with the overall percentage retained by the County increasing from 45% in 2010 to approximately 74% after the agreement is fully phased in beginning in 2013. The City of Syracuse will retain most of the 1% portion. Schools will share less than 1% of the overall tax in 2013, now that the agreement is fully phased in. In January 2019, the County Legislature approved a 10 year extension of the current sales tax sharing formula through December 31, 2030. The extension puts in place, for the duration of the agreement, a sharing formula that mirrors the one existing in the final year of the current agreement.

Long Term Financial Planning: Each year the County prepares a six-year Capital Improvement Plan (CIP). The CIP process is both a programmatic and fiscal tool, providing an opportunity for decision makers to regularly evaluate infrastructure needs and competing capital investments within a fiscal framework that includes debt service projections and future operating costs. For 2025, the County considered only those projects that could be initiated during the six-year capital planning period. The current capital plan outlines 67 projects totaling $1.169 billion with $788 million of the resources targeted for Water Environment improvements and $181 million for road infrastructure and maintenance.

The County has established debt policies that form the fiscal parameters for the capital planning process. The policies are included in the County's annual operating budget document and authorized annually by the County Legislature as part of the budget review process. The debt policies call for General Fund debt service to remain below 5.5% of General Fund revenue; for overall net direct indebtedness to remain below $700 per capita and 1.5% of the full value of taxable property; and to maintain a debt payment schedule in which 65% or more of the outstanding debt will be retired within ten years.

In addition, the County Legislature has established a General Fund balance policy that establishes a fund balance goal of 15% of net revenues and calls for amounts in excess of 15% to be applied to avoid future debt or for tax relief. Net revenues are calculated as gross revenues less sales tax pass through revenue for municipalities, and interdepartmental revenue.

Onondaga Lake. Onondaga County entered into an Amended Consent Judgment (ACJ) in 1998 that established a plan to reduce sewage outflows into Onondaga Lake through specific improvements to the Metropolitan Wastewater Treatment Plant and abatement of combined sewer overflows. Total project costs are currently estimated at $703 million. The project is being supported through a combination of state and federal grants and debt covered by local user fees. The State has appropriated $74.9 million of the Clean Water/Clean Air Environmental Bond Act funds for projects covered under the ACJ. In addition to aid through the Environmental Bond Act, based on pledges by state officials, the County also planned on receiving approximately $85 million in supplemental funding over the 15 years of the project as initially scheduled in the 1998 ACJ. To date, $94.70 million has been received from other New York State sources. The Federal government has already appropriated $122.6 million in Federal funds (inclusive of assistance from the U.S. Army Corps of Engineers). The Harbor Brook project received ARRA funds of $11.8 million in loan forgiveness. In addition, the County has received $12.4 million in funds from other sources (City of Syracuse and the Niagara Mohawk Power Corporation [now National Grid]) and has cash on hand of $9.1 million. To date, the County has closed on $330.9 million in long term loans to fund lake projects.

Cash management. New York State Law directs which type of investments its counties may use to invest idle cash. Those types of investments are more fully described in Note 2 to the financial statements.

Risk management. Onondaga County is self-insured for general liability, employee health benefits, unemployment, workers' compensation, and vehicle related losses. The County utilizes an internal service fund to account for its self-insurance activities. The County purchases insurance for property losses. The County employs loss control and safety specialists and also conducts a variety of worker safety programs. Additional information on the County's risk management activities can be found in Note 12 to the financial statements.

Retirement and other postemployment benefits. The County participates in the New York State and Local Employees' Retirement System (ERS). The ERS provides retirement benefits as well as death and disability benefits. Obligations of employers and employees to contribute and benefits to employees are governed by the New York State Retirement and Social Security Law (NYSRSSL). As set forth in the NYSRSSL, the Comptroller of the State of New York (Comptroller) serves as sole trustee and administrative head of the ERS. Under the authority of the NYSRSSL, the State Comptroller shall certify annually the rates expressed as proportions of payroll of members, which shall be used in computing the contributions required to be made by employers to the pension accumulation fund.

In addition to providing pension benefits, the County provides certain health insurance benefits to retired employees and survivors under its self-insured health program. Substantially all of the County's employees may become eligible for these benefits if they reach normal retirement age while working for the County.

Additional information on the County's retirement and postemployment benefits can be found in Note 9 to the financial statements.

Acknowledgments

This Annual Comprehensive Financial Report could not have been completed without the dedication and teamwork of my entire staff. I would like to express my appreciation to my staff and thank them for a job well done.

Sincerely,



Martin D. Masterpole

FINANCIAL SECTION

Bonadio & Co., LLP
Accounting, Consulting & More

INDEPENDENT AUDITOR'S REPORT

June 16, 2026

The Honorable J. Ryan McMahon II, County Executive, Honorable Members of the County Legislature and The Honorable Martin D. Masterpole, County Comptroller, County of Onondaga, New York:

Report on the Audit of the Financial Statements

Opinions

We have audited the accompanying financial statements of the County of Onondaga, New York (the County), which comprise the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of, as of and for the year then ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements as listed in the Table of Contents.

In our opinion, based on our audit and the reports of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County as of December 31, 2025, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of Onondaga Civic Development Corporation (OCDC), Friends of the Rosamond Gifford Zoo (The Friends) and Onondaga County Industrial Development Agency (OCIDA), which together represent approximately 15% and 23% of net position and revenues of the aggregate discretely presented component units. Those financial statements were audited by other auditors whose reports have been furnished to us, and our opinion, insofar as it relates to the amounts included for OCDC, The Friends and OCIDA is based solely upon the reports of the other auditors.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards,* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the County of Onondaga, New York, and to meet out other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Emphasis of Matter – Restatement of Previously Issued Financial Statements

As discussed in Note 17 to the financial statements, the 2024 financial statements have been restated to correct a material misstatement. Our opinions are not modified with respect to this matter.

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(Continued)

Responsibilities of Management for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are any conditions or events, considered in the aggregate, that raise substantial doubt about the County's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information
Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, Schedule of Changes in the Employer's Total Other Postemployment Benefit Liability and Related Ratios, Schedule of Proportionate Share of Net Pension Liability (Asset), and Schedule of Contributions – Pension Plans be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information
Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the County's basic financial statements. The accompanying combining and individual nonmajor fund financial statements are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual nonmajor fund financial statements are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information
Management is responsible for the other information included in the annual report. The other information comprises the introductory section, the nonmajor fund budgetary comparison schedules, and statistical sections but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated June 16, 2026, on our consideration of the County of Onondaga, New York's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the County's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the County of Onondaga, New York's internal control over financial reporting and compliance.

Bonadio & Co., LLP

As management of Onondaga County, we offer readers of the County's financial statements this narrative overview and analysis of the financial activities of the County for the fiscal year ended December 31, 2025. We encourage readers to consider the information presented here in conjunction with additional information that we have furnished in our letter of transmittal, which can be found beginning on page iii of this report.

Financial Highlights

- The assets of Onondaga County's governmental activities exceeded its liabilities at the close of the most recent fiscal year by $697,194,784 (net position).
- The governmental activities total net position increased by $30,624,994
- As of the close of the current fiscal year, Onondaga County's governmental funds reported combined ending fund balances of $510,636,491 a decrease of $89,093,004 in comparison with the prior year.
- At the end of the current fiscal year, total fund balance for the general fund was $229,434,862

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the County's basic financial statements. The County's basic financial statements comprise three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-wide financial statements. The government-wide financial statements are designed to provide readers with a broad overview of the County's finances, in a manner similar to a private-sector business**.**

The statement of net position presents information on all of the County's assets, liabilities and deferrals, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the County is improving or deteriorating.

The statement of activities presents information showing how the County’s net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods, e.g., uncollected taxes and compensated absences.

The governmental activities of the County include general government support, education, public safety, health, transportation, economic assistance and opportunity, home and community services, and culture and recreation.

The government-wide financial statements include the County as the primary government, and Onondaga Community College, Onondaga County Housing Development Fund Company, Friends of Rosamond Gifford Zoo, Onondaga Civic Development Corporation, and Onondaga County Industrial Development as component units. Financial information for these component units is reported separately from the financial information presented for the primary government itself. The Onondaga Tobacco Asset Securitization Corporation (OTASC), Greater Syracuse Soundstage Development Corporation (GSSDC), Onondaga County Water Redevelopment Corp (OCWRC), Friends of the Onondaga County Aquarium (Friends of the Aquarium), and Onondaga Convention Center Hotel Development Corporation (OCCHDC), although also legally separate, function for all practical purposes as a department of the County, and therefore have been blended as an integral part of the primary government.

The government-wide financial statements can be found on pages 1-4 of this report.

Fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The County, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the County can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental funds. Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on short-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's short-term financing requirements.

Onondaga County maintains fourteen individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, the debt service fund, water environment protection, the capital projects fund and general grants fund, all of which are considered to be major funds. Data from the other nine governmental funds are combined into a single, aggregated presentation.

Individual fund data for each of these nonmajor governmental funds is provided in the form of combining statements in the Supplementary Information section of this report.

The County adopts an annual appropriated budget for its governmental funds, with the exception of the capital projects fund. A budgetary comparison statement has been provided for these funds to demonstrate compliance with this budget.

The basic governmental fund financial statements can be found on pages 5-10 of this report.

Proprietary Fund Types. Proprietary fund types are used to account for the County's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. Revenues are recognized in the period incurred, if measurable.

Enterprise Fund. The Enterprise funds are used to account for the activities of OCCHDC, GSSDC and OCWRC, blended component units.

Internal Service Fund. Internal service funds are an accounting device used to accumulate and allocate costs internally among the County's various functions. The County uses an internal service fund to account for its risk management activities. Because these services predominantly benefit the County, the internal service fund has been included within governmental activities in the government-wide financial statements. The basic internal service fund financial statements can be found on pages 11-13 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the government-wide financial statements because the resources of those funds are not available to support the County's own programs. The accounting used for fiduciary funds is the economic resources measurement focus and accrual basis of accounting.

The basic fiduciary fund financial statements can be found on page 14 of this report.

Component Units. As discussed above, component units are legally separate entities. The component units addressed above, excluding OTASC, GSSDC, OCCHDC and OCWRC, are reported in aggregate in the government-wide financial statements.

The combining statements for the component units can be found on pages 15-18.

Notes to the financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found beginning on page 19 of this report.

Other information. In addition to the basic financial statements and accompanying notes, this report also presents certain required supplementary information concerning the budget and actual schedules for the major governmental funds and funding progress for postemployment benefits and required pension disclosures. These required schedules and notes to the schedules can be found on pages 48-52.

Combining statements for nonmajor governmental funds are presented immediately following the required supplementary information on pages 53-57 of this report.

Government-wide Financial Analysis

As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the County Governmental Activities, assets and deferred outflows exceeded liabilities and deferred inflows by $697,194,784 at the close of the 2025 fiscal year.

The portion of the County's net position represented by its investment in capital assets, e.g., land, buildings, and equipment, less any related debt used to acquire those assets that is still outstanding is $991,172,633. The County uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending.

Although the County's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, as the capital assets themselves cannot be used to liquidate these liabilities.

The portion of the County's net position that represents resources that are subject to external restrictions on how they may be used is $163,883,661. The remaining ($457,861,510) is unrestricted net deficit.

County of Onondaga's Net Position

	Governmental Activities	
	2024	2025
Current and other assets	$ 968,089,858	$ 902,313,989
Capital assets	1,645,297,648	1,766,725,915
Total assets	2,613,387,506	2,669,039,904
Deferred Outflow of Resources	173,429,468	125,387,890
Long-term liabilities	1,556,394,032	1,558,903,415
Other liabilities	348,260,108	385,168,623
Total liabilities	1,904,654,140	1,944,072,038
Deferred Inflow of Resources	215,742,129	153,160,972
Net Position:		
Net investment in capital assets	921,380,261	991,172,633
Restricted	263,892,906	163,883,661
Unrestricted	(518,852,462)	(457,861,510)
Total net position	* $ 666,420,705	$ 697,194,784

*2024 net position-restated

Governmental Activities. The County's Governmental Activities net position increased by $30,624,994. This increase is mainly due to an increase in capital asset. Capital expenditures were the primary reason behind the $89,093,004 decrease at the fund level.

Business-Type Activities. In 2017, the County implemented the GASB issues Statement No. 80, *Blending Requirements for Certain Component Units; an Amendment of GASB Statement No. 14.* This Statement dictated changes to the financial statement presentation requirements for certain component units. This Statement amends the blending requirement established in Statement No. 14, *The Financial Reporting Entity.* Under the new standards, the OCCHDC, GSSDC and OCWRC are reported as blended proprietary funds at December 31, 2025. Information regarding the financial activity of these component units are available upon request. See Note 1 for contact information.

County of Onondaga's Changes in Net Position

	Governmental Activities	
	2024	2025
Revenues:		
Program Revenue:		
Charges for services	$ 198,383,217	$ 209,622,768
Operating grants and contributions	336,099,911	347,633,051
Capital grants and contributions	15,243,523	14,256,546
General Revenue:		
Property taxes	159,198,928	159,705,054
Other taxes	511,932,549	522,060,205
Other	34,630,081	42,177,900
Total revenues	1,255,488,209	1,295,455,524
Expenses:		
General government support	252,775,520	305,091,633
Education	70,028,988	84,322,555
Public Safety	183,020,354	170,821,001
Health	63,723,468	66,175,597
Transportation	51,022,357	61,000,173
Economic assistance and opportunity	367,336,386	399,329,362
Culture and recreation	48,766,096	23,839,623
Home and community services	126,537,545	129,980,660
Interest on long-term debt	21,837,852	23,763,207
Lease principal and interest	159,366	453,739
Total expenses	1,185,207,932	1,264,830,530
Increase in net position	70,280,277	30,624,994
Net position - Beginning	596,140,428	666,569,790
Prior Period Adjustment-see footnote 17	149,085	-
Net position - Ending	$ 666,569,790	$ 697,194,784

Financial Analysis of the Government's Funds

As noted earlier, the County uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the County's governmental funds is to provide information on short-term inflows, outflows, and balances of spendable resources. Such information is useful in assessing the County's financing requirements. In particular, unassigned fund balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

The general fund is the chief operating fund of the County. At the end of the current fiscal year, unassigned fund balance of the general fund is $219,171,615 while total fund balance is $229,434,862. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 20.6% of total budgetary basis general fund expenditures, while total fund balance represents 21.5% of that same amount.

The general fund ended 2025 with expenditures exceeding revenue by $13,864,476.

Water Environment Protection Fund appropriated approximately $11.4 million in prior years fund balance into 2025 operations. There was a budget surplus in expenditures of $3.0 million. The result was an operating deficit of $9.0 million.

The County's 2025 Debt Service Fund budget authorized an appropriation of $12.2 million from reserve for bonded debt. Due to unbudgeted revenue of $3.6 million from bond premium and $5.0 million from exclusivity payments and other sources, the County reported an operating surplus of $3.7 million.

Proprietary Funds. The proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail.

The Enterprise Fund has already been addressed in the discussion of the County's business-type activities.

Internal Service Fund. Unrestricted net position of the Internal Service Fund decreased by $3,010,982 decreasing net position to $11,556,339. This decrease is due to an increase in worker's compensation reserves. As stated earlier, the activity of the Internal Service Fund predominantly benefits the County. It has been included within governmental activities in the government-wide financial statements.

Capital Asset and Debt Administration

Capital assets. The County's investment in capital assets for its governmental activities as of December 31, 2025 amounts to $1,767,725,915 (net of accumulated depreciation). This investment in capital assets includes construction in progress, leases, land, buildings, improvements, equipment, park facilities, roads, highways, water rights, drainage and sewage treatment, and subscription-based information technology arrangement (SBITAs).

County of Onondaga's Capital Assets
(net of depreciation)

	Governmental Activities	
	2024	**2025**
Land	$ 20,498,052	$ 20,498,052
Intangible Assets	29,750,000	29,750,000
Land Improvements	7,120,335	6,232,843
Building and Improvements	215,333,175	296,301,246
Equipment	26,519,808	27,799,308
Infrastructure	976,063,166	1,039,053,506
Construction in progress	361,709,132	327,517,222
Leases (net of amortization)	6,951,469	18,163,893
SBITA (net of amortization)	1,352,511	1,409,845
Total	$ 1,645,297,648	$ 1,766,725,915

Capital asset events during the current fiscal year included the following:

A number of capital projects were completed during the year totaling $247.1 million. These include approximately $138.7 million in infrastructure improvements and $108.5 million in equipment and building improvements, reducing the construction in progress account and increasing the corresponding asset category. In addition, the County added approximately $213 million to the construction in progress account.

Long-term debt. At the end of the current fiscal year, the County had total bonded debt outstanding of $660,885,851 and loans payable of $211,938,359. This debt increased by $27,631,292 during the current fiscal year.

	Activities	
	2024	**2025**
Serial bonds	$ 519,525,000	$ 562,360,000
OTASC tobacco settlement bonds	98,924,559	98,525,851
Loans	226,743,359	211,938,359
Total	$ 845,192,918	$ 872,824,210

Additional information on the County's debt can be found in Note 6 to the financial statements.

The County maintains an "AA" rating from S & P Global and an "Aa2" rating from Moody's Investors Service for general obligation debt.

State statutes limit the amount of general obligation debt a governmental entity may issue to 7% of its five-year average full valuation of taxable real property. The County has utilized 12.83% of its statutory debt limit at December 31, 2025.

Economic Factors and Next Year's Budget and Rates

According to the New York State Department of Labor, the unemployment rate for Onondaga County averaged 3.5% in 2025, a 1% decrease from 2024. For the 12-month period starting in January 2025, the total nonfarm jobs in the Syracuse metro area declined by 1,500 or 4.6 percent, to 323,800.

The Syracuse MSA region has a highly skilled, well educated, productive workforce of approximately 306,000 employed with reported average annual wages of close to $69,000. Having emerged from a traditional manufacturing base of employment, the area is now dominated by new-economy business sectors.

Collaboration is the key to Economic Development in the Onondaga County region. The Syracuse Chamber of Commerce and the Metropolitan Development Corporation combined in May 2010 to form the CenterState Corporation for Economic Opportunity (CenterState CEO). This is a 12-county business leadership and economic development organization.

CenterState CEO in its economic forecast for 2026 identified several opportunities and reasons for optimism within the region. According to the 2026 Economic Forecast for Central New York's survey results, the area's major industry forecasters reported the growth experienced in 2025 and projections for 2026 as follows:

- 54% described their business in 2026 as above average or excellent
- 64% described their outlook for their business performance in 2026 as above average or excellent
- 68% anticipate increased sales or revenue in 2026
- 60% expect to expand product and services in 2026
- 59% expect an increase in jobs and hiring in 2026

The forecast also identified opportunities for the area to include:

- Semiconductor manufacturing, driven by Micron's investment, will be a key economic engine, creating ripple effects across advanced manufacturing, technology startups, supply chain logistics and other ancillary growth.
- An influx of new population will accelerate change. The local service economy might diversify, and successful small businesses will rise more quickly.
- Productive reuse of property will hopefully continue to preserve unique architecture while driving business.
- Construction, logistics and technology will likely be primary drivers in 2026. Proper diversification of small business will be important.
- Some expect that new immigrants to the region could drive the start of new businesses and accelerate further with the opening of the INSPYRE Innovation Hub by CenterState.
- Infrastructure and economic development investments in manufacturing and health care projects offer opportunities for growth.
- Small manufacturing, storage, residential housing, unmanned flight technology, general construction, smart manufacturing.

Onondaga 2026 Budget

The County Executive presented the 2026 budget in September 2025. As the budget was developed, rising salary, human service programs and other operating costs were significant contributors to the projected budget gap of $15 million. To overcome this gap , the County Executive held headcount to a minimal increase, as well as other discretionary spending and limited one time expenditures. Sales tax growth of $3.5 million was factored into the budget gap reconciliation.

The County Legislature adopted the 2026 budget on October 14, 2025 making additional appropriations adjustments and modifying revenue assumptions. The 2026 all funds budget supports $1.609 billion in total expenditures, an increase of approximately 3% when compared to the 2025 adopted budget. The General Fund budget included an adopted property tax levy of $146 million, flat from the 2025 budget.

Consumption based user fees in the Water Environment Protection Department (Sanitary District Fund) increased by $23 or 5.0% from 2025**.**

Requests for Information

This financial report is designed to provide a general overview of the County of Onondaga's finances for all those with an interest in the government's finances. Questions concerning any information provided in this report or requests for additional financial information should be addressed to the Comptroller's Office, 14th Floor Civic Center, 421 Montgomery Street, Syracuse, New York, 13202.

BASIC FINANCIAL STATEMENTS

COUNTY OF ONONDAGA, NEW YORK
Statement of Net Position
December 31, 2025

	Primary Government			Component Units
	Governmental Activities	Business-type Activities	Total	
ASSETS				
Cash, cash equivalents and investments	$ 508,683,610	$ 125,806	$ 508,809,416	$ 88,129,896
Property taxes receivable (net of $18,068,945 reserve)	51,826,111	-	51,826,111	-
Accounts receivable (net of $4,658,897 reserve)	32,258,835	2,000	32,260,835	6,010,025
Lease receivable	791,257	-	791,257	185,084
Sales tax receivable	52,941,237	-	52,941,237	-
Due from state and federal governments	155,915,694	-	155,915,694	675,705
Due from other governments	4,101,566	-	4,101,566	-
Restricted cash - held by fiscal agent	6,612,972	-	6,612,972	-
Inventories	12,076,697	-	12,076,697	962,446
Prepaid items	10,039,542	8,864	10,048,406	288,861
Notes receivable	39,562,890	5,600,000	45,162,890	-
Other receivables, net of current portion	24,152,900	-	24,152,900	26,000
Long-term lease receivable, net of current portion	3,350,678	-	3,350,678	683,267
SBITA Asset	-	-	-	694,167
Endowment assets:				
Investments	-	-	-	5,053,644
Investments in real property	-	-	-	36,347,000
Capital assets depreciable net of accumulated depreciation	1,367,761,458	-	1,367,761,458	145,307,588
Capital assets non depreciable	398,964,457	-	398,964,457	3,323,486
Total assets	2,669,039,904	5,736,670	2,674,776,574	287,687,169
DEFERRED OUTFLOW OF RESOURCES	125,387,890	-	125,387,890	18,499,362

See notes to financial statements.

COUNTY OF ONONDAGA, NEW YORK
Statement of Net Position
December 31, 2025

	Primary Government			
	Governmental Activities	Business-type Activities	Total	Component Units
LIABILITIES				
Accounts payable	$ 60,108,019	$ -	$ 60,108,019	$ 7,830,532
Accrued liabilities	79,020,273	-	79,020,273	251,719
Other liabilities	52,307,102	-	52,307,102	12,973,733
Claims payable	5,005,406	-	5,005,406	-
Due to other governments	80,678,683	-	80,678,683	693,942
Due to Onondaga County	-	-	-	41,335,833
Unearned revenue	2,503,443	-	2,503,443	-
Long term obligations and unpaid liabilities:				
Due within one year	105,545,697	-	105,545,697	3,334,748
Due in more than one year	1,558,903,415	-	1,558,903,415	72,217,892
Total liabilities	1,944,072,038	-	1,944,072,038	138,638,399
DEFERRED INFLOW OF RESOURCES	153,160,972	-	153,160,972	16,255,715
NET POSITION				
Net investment in capital assets	991,172,633	-	991,172,633	124,506,188
Restricted for:				
Capital projects	55,908,072	-	55,908,072	5,920,301
Special revenue funds	72,304,143	-	72,304,143	-
Debt service	22,592,826	-	22,592,826	-
Endowments	-	-	-	5,860,754
Hancock Airpark	-	-	-	1,020,557
Opioid settlement	13,078,620	-	13,078,620	-
Unrestricted	(457,861,510)	5,736,670	(452,124,840)	13,984,617
Total net position	$ 697,194,784	$ 5,736,670	$ 702,931,454	$ 151,292,417

COUNTY OF ONONDAGA, NEW YORK
Statement of Activities
For the Year Ended December 31, 2025

Functions/Programs	Expenses	Indirect Expenses Allocation	Program Revenues: Charges for Services
Primary government:			
Governmental activities:			
General government support	$ 305,091,633	$ 10,577,876	$ 42,266,432
Education	84,322,555	(87,445)	220,197
Public safety	170,821,001	(3,265,463)	11,859,588
Health	66,175,597	(1,927,340)	11,557,138
Transportation	61,000,173	(794,456)	9,287,446
Economic assistance and opportunity	399,329,362	(2,049,122)	762,991
Culture and recreation	23,839,623	(2,338,154)	34,217,850
Home and community services	129,980,660	(115,896)	99,451,126
Interest on long-term debt	23,763,207	-	-
SBITA interest	52,980	-	-
Lease interest	453,739	-	-
Total governmental activities	$ 1,264,830,530	$ -	$ 209,622,768
Business-type activities:			
OCCHDC	$ 466,667	$ -	$ -
GSSDC	18,281	-	60,331
OCWRC	426,166	-	-
Total business-type activities	911,114	-	60,331
Total primary government	$ 1,265,741,644	$ -	$ 209,683,099
Component units:			
OCC	$ 99,566,659	$ -	$ 27,536,650
OCDC	238,682	-	1,310,505
Fund Company	550,124	-	356,902
The Friends	4,623,568	-	3,202,068
OCIDA	19,043,983	-	18,897,257
Total component units	$ 124,023,016	$ -	$ 51,303,382

See notes to financial statements.

Program Revenues		Net (Expense) Revenue and Changes in Net Position			
Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Component Units
$ 34,109,160	$ -	$ (239,293,917)	$	$ (239,293,917)	$ -
23,454,295	10,391,110	(50,169,508)	-	(50,169,508)	-
22,984,650	379,107	(132,332,193)	-	(132,332,193)	-
50,789,307	-	(1,901,812)	-	(1,901,812)	-
11,143,103	2,261,339	(37,513,829)	-	(37,513,829)	-
192,236,727	-	(204,280,522)	-	(204,280,522)	-
4,259,054	224,990	17,200,425	-	17,200,425	-
8,656,755	1,000,000	(20,756,883)	-	(20,756,883)	-
-	-	(23,763,207)	-	(23,763,207)	-
-	-	(52,980)	-	(52,980)	-
-	-	(453,739)	-	(453,739)	-
$ 347,633,051	$ 14,256,546	$ (693,318,165)	$ -	$ (693,318,165)	$ -
$ -	$ -	$ -	$ (466,667)	$ (466,667)	$ -
-	-	-	42,050	42,050	-
-	-	-	(426,166)	(426,166)	-
-	-	-	(850,783)	(850,783)	-
$ 347,633,051	$ 14,256,546	$ (693,318,165)	$ (850,783)	$ (694,168,948)	$ -
$ 4,259,994	$ -	$ -	$ -	$ -	$ (67,770,015)
-	-	-	-	-	1,071,823
80,000	-	-	-	-	(113,222)
1,160,811	-	-	-	-	(260,689)
24,898	-	-	-	-	(121,828)
$ 5,525,703	$ -	$ -	$ -	$ -	$ (67,193,931)
General revenues and Transfers:					
Real property taxes and tax items		159,705,054	-	159,705,054	-
Sales tax and use tax		522,060,205	-	522,060,205	-
Investment earnings		22,580,681	-	22,580,681	2,524,840
Tobacco settlement proceeds		5,664,418	-	5,664,418	-
Participation in debt service-external sources		282,147	-	282,147	-
Contributions other		8,388,174	-	8,388,174	40,205,857
Other revenue		-	-	-	19,467,987
Transfers		5,262,480	(5,262,480)	-	-
County contributions		-	-	-	10,185,222
Total general revenues and special items		723,943,159	(5,262,480)	718,680,679	72,383,906
Change in net position		30,624,994	(6,113,263)	24,511,731	5,189,975
Net position-beginning of year		666,420,705	11,849,933	678,270,638	147,137,825
Prior Period Adjustment -see footnote 17		149,085	-	149,085	(1,035,383)
Net position beginning of year as restated		666,569,790	11,849,933	678,419,723	146,102,442
Net position-ending		$ 697,194,784	$ 5,736,670	$ 702,931,454	$ 151,292,417

COUNTY OF ONONDAGA, NEW YORK
Balance Sheet
Governmental Funds
December 31, 2025

	General	Water Environment Protection
ASSETS		
Cash, cash equivalents and investments	$ 188,627,215	$ 18,381,247
Property taxes receivable (net of $18,068,945 reserve)	51,826,111	-
Accounts receivable (net of $4,658,897 reserve)	14,314,819	9,976,234
Lease receivable	3,715,901	426,034
Sales tax receivable	52,941,237	-
Other receivables, net of current portion	24,152,900	-
Due from state and federal governments	81,387,819	-
Due from other funds	23,708,780	-
Due from other governments	2,683,268	2,323
Inventories	-	-
Prepaid items	8,099,019	904,290
Restricted cash - held by fiscal agent	-	-
Total assets	$ 451,457,069	$ 29,690,128
LIABILITIES		
Accounts payable	$ 13,477,165	$ 2,834,415
Accrued liabilities	53,803,399	1,926,770
Other liabilities	20,176,156	50,092
Due to other funds	-	-
Due to other governments	78,075,130	-
Unearned Revenue	-	-
Total liabilities	165,531,850	4,811,277
DEFERRED INFLOW OF RESOURCES	56,490,357	4,985,194
FUND BALANCES		
Nonspendable	8,099,019	904,290
Restricted	-	18,989,367
Assigned	2,164,228	-
Unassigned	219,171,615	-
Total fund balances	229,434,862	19,893,657
Total liabilities, deferred inflow of resources and fund balances	$ 451,457,069	$ 29,690,128

See notes to financial statements.

Debt Service	Capital Projects Fund	General Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ 38,158,584	$ 90,910,084	$ 97,243,991	$ 51,954,685	$ 485,275,806
-	-	-	-	51,826,111
-	190,422	833,769	2,818,646	28,133,890
-	-	-	-	4,141,935
-	-	-	-	52,941,237
-	-	-	-	24,152,900
1,210,157	9,705,624	56,791,057	6,821,037	155,915,694
-	-	-	-	23,708,780
-	-	-	641,557	3,327,148
-	-	-	173,128	173,128
-	-	115,243	890,990	10,009,542
-	22,146	-	6,590,826	6,612,972
$ 39,368,741	$ 100,828,276	$ 154,984,060	$ 69,890,869	$ 846,219,143
$ -	$ 19,089,747	$ 5,665,726	$ 1,629,466	$ 42,696,519
-	4,582,030	7,899,071	4,142,128	72,353,398
-	913,269	27,256,039	3,911,546	52,307,102
-	20,313,012	-	3,395,768	23,708,780
-	-	-	2,603,553	80,678,683
-	-	-	2,146,287	2,146,287
-	44,898,058	40,820,836	17,828,748	273,890,769
-	22,146	-	194,186	61,691,883
-	-	115,243	1,064,118	10,182,670
16,002,000	55,908,072	7,822,020	52,453,037	151,174,496
23,366,741	-	106,225,961	152,786	131,909,716
-	-	-	(1,802,006)	217,369,609
39,368,741	55,908,072	114,163,224	51,867,935	510,636,491
$ 39,368,741	$ 100,828,276	$ 154,984,060	$ 69,890,869	$ 846,219,143

County of Onondaga, New York
Reconciliation of the Governmental Funds Balance Sheet
To the Statement of Net Position
December 31, 2025

Amounts reported for governmental activities in the statement of net position are different because:

Total fund balances - governmental funds (page 6)		$ 510,636,491
Capital assets (including right-to-use lease assets) net of accumulated depreciation and amortization used in governmental activities are not financial resources and, therefore, are not reported in the governmental		1,766,725,915
Inventories of automotive parts and road materials expensed as acquired in the funds.		11,903,569
OCIDA Receivable, including accrued interest, not reported in the funds pursuant to loan agreement with Onondaga County.		39,562,890
Internal service fund used by management to charge the costs of insurance activities to individual funds. The net position of the internal service fund is included in governmental activities.		11,556,339
Pension and OPEB related deferred outflows of resources and deferred inflows of resources and gains or losses on debt refundings relate to long-term obligations and therefore, aren't reported in governmental funds:		
Deferred outflow related to OPEB	43,130,148	
Deferred outflow related to NYS Retirement	82,257,742	
Deferred inflow related to OPEB	(128,026,738)	
Deferred inflow related to NYS retirement	(10,932,028)	
Deferred inflow related to refunded debt	(10,060,271)	
		(23,631,147)
Governmental funds recognize deferred inflows of resources for revenues that do not meet the availability criteria.		57,549,948
Retainage liabilities are not recorded in the governmental funds unless due and payable. These amounts are included in accounts payable in governmental activities.		(12,145,558)
Accrued interest not reported in the governmental funds.		(6,666,875)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds:		
Total long-term liabilities	(1,664,449,112)	
Long-term liabilities reported in the Internal Service Fund	56,877,597	
Unfunded claim receivable reported in the Internal Service Fund	(50,725,273)	
		(1,658,296,788)
Net position of governmental activities (page 2)		$ 697,194,784

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COUNTY OF ONONDAGA, NEW YORK
Statement of Revenues, Expenditures, and Changes in Fund Balances
Governmental Funds
For the Year Ended December 31, 2025

	General	Water Environment Protection
REVENUES		
Taxes:		
Real property taxes and tax items	$ 155,920,539	$ 1,638,415
Sales tax and use tax	515,069,529	-
Federal aid	130,701,019	-
State aid	122,761,784	-
Departmental	21,834,302	96,222,785
Service for other governments	28,315,537	1,492,736
Tobacco settlement proceeds	-	-
Interest on investments	12,822,080	1,680,906
Miscellaneous	3,145,866	781,042
Total revenues	990,570,656	101,815,884
EXPENDITURES		
Current:		
General government support	195,837,541	-
Education	61,893,513	-
Public safety	176,553,181	-
Health	60,691,437	-
Transportation	2,535,824	-
Economic assistance and opportunity	366,421,483	-
Culture and recreation	21,228,768	-
Home and community services	3,944,750	76,462,286
Capital Outlay-Leases	3,861,313	-
Debt service:		
Principal	-	-
Interest	-	-
Principal leases	1,398,305	20,932
Interest leases	319,615	1,784
Principal SBITA	710,015	-
Interest SBITA	52,980	-
Total expenditures	895,448,725	76,485,002
Excess (deficiency) of revenues over expenditures	95,121,931	25,330,882
OTHER FINANCING SOURCES (USES)		
Transfers in	-	-
Transfers out	(112,847,720)	(34,320,071)
Proceeds of long-term borrowings	-	-
Participation in debt service-external sources	-	-
Bond premium	-	-
Proceeds from capital leases	3,861,313	-
Total other financing sources (uses)	(108,986,407)	(34,320,071)
Net change in fund balance	(13,864,476)	(8,989,189)
Fund balances- beginning	243,299,338	28,882,846
Fund balances- ending	$ 229,434,862	$ 19,893,657

See notes to financial statements.

Debt Service	Capital Projects Fund	General Grants Fund	Nonmajor Governmental Funds	Total Governmental Funds
$ -	$ -	$ -	$ 3,646,669	$ 161,205,623
-	-	1,464,220	5,526,456	522,060,205
-	2,074,325	31,769,697	6,602,391	171,147,432
-	12,182,221	42,054,686	13,743,474	190,742,165
-	153,780	1,163,994	2,452,628	121,827,489
-	275,217	1,217,422	13,362,729	44,663,641
-	-	-	5,664,418	5,664,418
6,996,425	-	208,760	380,312	22,088,483
5,027,236	61,810	10,516,762	13,857,917	33,390,633
12,023,661	14,747,353	88,395,541	65,236,994	1,272,790,089
534,188	95,796,412	31,650,011	134,204	323,952,356
-	21,544,731	-	-	83,438,244
-	1,722,220	13,439,543	-	191,714,944
-	-	14,245,862	-	74,937,299
-	23,500,437	1,782,404	31,433,253	59,251,918
-	-	38,146,024	-	404,567,507
-	8,428,142	10,598,072	29,026,246	69,281,228
-	70,276,859	1,269,393	12,488,848	164,442,136
-	-	-	-	3,861,313
53,710,000	-	-	1,650,000	55,360,000
21,638,662	-	-	4,290,122	25,928,784
-	-	133,834	143,542	1,696,613
-	-	28,766	103,574	453,739
-	-	-	-	710,015
-	-	-	-	52,980
75,882,850	221,268,801	111,293,909	79,269,789	1,459,649,076
(63,859,189)	(206,521,448)	(22,898,368)	(14,032,795)	(186,858,987)
63,634,574	25,979,535	46,181,191	57,271,289	193,066,589
-	(40,020)	(447,520)	(40,148,778)	(187,804,109)
-	82,700,000	-	-	82,700,000
282,147	-	-	-	282,147
3,620,043	2,040,000	-	-	5,660,043
-	-	-	-	3,861,313
67,536,764	110,679,515	45,733,671	17,122,511	97,765,983
3,677,575	(95,841,933)	22,835,303	3,089,716	(89,093,004)
35,691,166	151,750,005	91,327,921	48,778,219	599,729,495
$ 39,368,741	$ 55,908,072	$ 114,163,224	$ 51,867,935	$ 510,636,491

County of Onondaga, New York
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds To the Statement of Activities
For the Year Ended December 31, 2025

Amounts reported for governmental activities in the statement of activities (page 4) are different because:

Net change in fund balances-total governmental funds (page 9)	$	(89,093,004)
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets are allocated over their estimated useful lives and reported as depreciation or amortization expense. This is the amount by which net capital outlays exceeded depreciation and amortization in the current period.		111,685,532
Increase in long-term receivables and deferred property tax revenues resulting in increased revenue in the statement of activities.		(1,500,571)
Change in Opioid receivable		(105,000)
Net effect of changes in retainage liabilities not reported in the funds		(7,314,155)
Increase OCIDA long-term receivable not reported in the funds pursuant to loan agreement with Onondaga County		8,388,174
Net change in deferred inflows and deferred outflows related to the NYS net pension liability		30,766,411
Net change in deferred inflows and deferred outflows related to the OPEB liability		(16,711,704)
Net change in deferred inflows due to amortization of gain-debt		634,712
Net change in deferred inflows due to amortization of outflow-debt		192,025
Change in accrued interest		(1,484,940)
Interest expense related to EFC funding		(960,000)
Net effect of changes in long-term liabilities in the statement of activities excluding worker's compensation and judgments and claims reported in Internal Service Fund:		
Net effect of changes in the statement of activities Certiorari		(74,942)
Net effect of changes in the statement of activities Compensated Absences		(491,461)
Net effect of changes in the statement of activities OPEB		47,908,070
Net effect of changes in the statement of activities NYS Retirement		(19,472,777)
Net effect of changes in Leases		(2,164,700)
Net effect of change in the statement of activities Serial Bond Debt		(42,835,000)
Net effect of change in the statement of activities EFC Loans		14,805,000
Net effect of change in the statement of activities Bond Premium		(1,584,971)
Net effect of change in the statement of activities OTASC Bonds		398,708
Net effect of changes in SBITA		710,015
Net changes in inventories		101,982
Internal service funds are used by management to charge risk management activities. The net decrease of certain activities of the internal service fund is reported with governmental activities.		(3,010,982)
Change in unfunded claims receivable in the Internal Service Fund for long-term liabilities to be paid for by governmental funds.		1,838,572
Change in net position of governmental activities (page 4)	$	30,624,994

See notes to financial statements.

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COUNTY OF ONONDAGA, NEW YORK
Statement of Net Position
Proprietary Funds
December 31, 2025

	Enterprise Funds				Internal
	OCCHDC	GSSDC	OCWRC	Total	Service Fund
ASSETS					
Current assets:					
Cash, cash equivalents and investments	$ -	$ 113,316	$ 12,490	$ 125,806	$ 23,407,804
Receivables	-	-	-	-	4,124,945
Prepaid expenses	-	-	8,864	8,864	30,000
Other assets	-	2,000	-	2,000	-
Total current assets	-	115,316	21,354	136,670	27,562,749
Noncurrent assets:					
Unfunded claims receivable	-	-	-	-	50,725,273
Due from other governments	-	-	-	-	774,418
Promissory note receivable	5,600,000	-	-	5,600,000	-
Total noncurrent assets	5,600,000	-	-	5,600,000	51,499,691
Total assets	5,600,000	115,316	21,354	5,736,670	79,062,440
LIABILITIES					
Current liabilities:					
Accounts payable	-	-	-	-	5,265,942
Worker's Compensation Payments	-	-	-	-	6,152,324
Medical and Dental claims	-	-	-	-	4,230,988
Unearned Revenue	-	-	-	-	357,156
Total current liabilities	-	-	-	-	16,006,410
Noncurrent liabilities:					
Judgements & Claims	-	-	-	-	6,792,599
Workers Compensation -longterm	-	-	-	-	44,707,092
Total noncurrent liabilities	-	-	-	-	51,499,691
Total liabilities	-	-	-	-	67,506,101
NET POSITION					
Unrestricted	5,600,000	115,316	21,354	5,736,670	11,556,339
Total net position	$ 5,600,000	$ 115,316	$ 21,354	$ 5,736,670	$ 11,556,339

See notes to financial statements.

COUNTY OF ONONDAGA, NEW YORK
Statement of Revenues, Expenses, and Change in Net Position
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise Funds				Internal
	OCCHDC	GSSDC	OCWRC	Total	Service Fund
OPERATING REVENUES					
Interfund Transfers In	$ -	$ -	$ 447,520	$ 447,520	$ 67,107,669
Other charges/revenues	-	49,994	-	49,994	18,120,817
Total operating revenues	-	49,994	447,520	497,514	85,228,486
OPERATING EXPENSES					
Interfund Transfers Out	-	5,710,000	-	5,710,000	-
Insurance premiums and benefits	-	-	12,144	12,144	82,943,106
Promissory note receivable forgiveness	466,667	-	-	466,667	-
Personnel service	-	-	-	-	319,603
Supplies	-	-	-	-	1,849
Contractual services	-	18,241	414,022	432,263	978,348
General and administrative	-	40	-	40	4,488,760
Depreciation	-	-	-	-	-
Total operating expenses	466,667	5,728,281	426,166	6,621,114	88,731,666
Operating Income (Loss)	(466,667)	(5,678,287)	21,354	(6,123,600)	(3,503,180)
Nonoperating revenue					
Interest income	-	10,337	-	10,337	492,198
Total nonoperating revenue	-	10,337	-	10,337	492,198
Change in net position	(466,667)	(5,667,950)	21,354	(6,113,263)	(3,010,982)
Total net position-beginning	6,066,667	5,783,266	-	11,849,933	14,567,321
Total net position-end	$ 5,600,000	$ 115,316	$ 21,354	$ 5,736,670	$ 11,556,339

See notes to financial statements.

COUNTY OF ONONDAGA, NEW YORK
Statement of Cash Flows
Proprietary Funds
For the Year Ended December 31, 2025

	Enterprise Funds				Internal
	OCCHDC	GSSDC	OCWRC	Total	Service Fund
Cash Flows From Operating Activities					
Receipts from interfund services provided	$ -	$ -	$ 447,520	$ 447,520	$ 86,583,919
Receipts from miscellaneous sources	-	49,994		49,994	-
Payments for professional services	-	(18,241)	(414,022)	(432,263)	(86,808,302)
Payments for supplies and services	-	(5,710,040)	(21,008)	(5,731,048)	(765,262)
Payments for interdepartmental charges	-	-		-	462,191
Net cash from operating activities	-	(5,678,287)	12,490	(5,665,797)	(527,454)
Cash Flows From Capital and Related Financing Activities					
Cash received from promissory notes receivable	-	3,010,000	-	3,010,000	-
Net cash from capital and related financing activities	-	3,010,000	-	3,010,000	-
Cash Flows From Investing Activities					
Interest and earnings	-	10,337	-	10,337	492,198
Net change in cash, cash equivalents and investments	-	(2,657,950)	12,490	(2,645,460)	(35,256)
Cash, cash equivalents and investments -beginning	-	2,771,266	-	2,771,266	23,443,063
Cash, cash equivalents and investments -ending	$ -	$ 113,316	$ 12,490	$ 125,806	$ 23,407,807
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities:					
Operating income (loss)	$ (466,667)	$ (5,678,287)	$ 21,354	$ (6,123,600)	$ (3,503,180)
Changes in assets, liabilities, and deferrals:					
Increase (decrease) in Promissory note receivable	466,667	-	-	466,667	-
Increase (decrease) in other assets	-	-	-	-	1,331,656
Increase (decrease) in accounts payable	-	-	-	-	3,725,347
Increase (decrease) in deferrals	-	-	(8,864)	(8,864)	23,777
Increase (decrease) in unpaid claim liabilities	-	-	-	-	(2,105,054)
Net cash from operating activities	$ -	$ (5,678,287)	$ 12,490	$ (5,665,797)	$ (527,454)

See notes to financial statements.

COUNTY OF ONONDAGA, NEW YORK
Statement of Fiduciary Net Position
Fiduciary Funds
December 31, 2025

	Cemetery Private Purpose Trust Fund	Custodial
ASSETS		
Restricted cash	$ 240,542	$ 20,195,353
Total assets	240,542	20,195,353
TOTAL FIDUCIARY NET POSITION	$ 240,542	$ 20,195,353

COUNTY OF ONONDAGA, NEW YORK
Statement of Change in Fiduciary Net Position
Fiduciary Funds
For the Year Ended December 31, 2025

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	Cemetery Private Purpose Trust Fund	Custodial
ADDITIONS		
Departmental	$ 121	$ 21,191,364
Interest on investments	64	-
Total additions	185	21,191,364
DEDUCTIONS/BENEFITS PAID	210,881	18,507,965
Change in net position	(210,696)	2,683,399
Net position - beginning	451,238	17,511,954
FIDUCIARY NET POSITION - ENDING	$ 240,542	$ 20,195,353

See notes to financial statements.

COUNTY OF ONONDAGA, NEW YORK
Combining Statement of Net Position
Component Units
December 31, 2025

	OCC	OCDC
ASSETS		
Cash, cash equivalents and investments	$ 37,541,293	$ 3,426,046
Accounts receivable (net of $13,410,048 reserve)	4,339,125	-
Accounts and commissions receivable net	1,118,385	-
Due from state and federal governments	675,705	-
Inventories	-	-
Prepaid items and other assets	200,717	-
Lease receivable	185,084	-
Investments	34,009,003	-
Endowment assets-investments	-	-
SBITA asset	694,167	-
Lease receivable, net of current portion	683,267	-
Pledges and other receivables, net of current portion	-	-
Right to use asset	81,106	-
Net pension asset-proportionate share	2,409,701	-
Investments in real property	-	-
Non-depreciable capital assets	3,323,486	-
Capital assets net of accumulated depreciation	137,448,164	1,025
Total assets	222,709,203	3,427,071
Deferred outflow of resources	18,499,362	-
LIABILITIES		
Accounts payable	7,606,228	-
Accrued liabilities	109,019	-
Other liabilities	12,973,733	-
Due to other governments and agencies	41,820	-
Due to Onondaga County	-	211,629
Long term obligations and unpaid liabilities:		
Due within one year	3,334,748	-
Due in more than one year	72,217,892	-
Total liabilities	96,283,440	211,629
Deferred inflow of resources	15,791,768	-
NET POSITION		
Net investment in capital assets	119,224,515	1,025
Restricted for:		
Capital projects	5,920,301	-
Endowments	-	-
Hancock Airpark and contracts	-	1,020,557
Unrestricted	3,988,541	2,193,860
Total net position	$ 129,133,357	$ 3,215,442

See notes to financial statements.

Fund Company	Friends of Rosamond Gifford Zoo	OCIDA	Total Component Units
$ -	$ 2,422,889	$ 10,467,592	$ 53,857,820
-	53,007	468,258	4,860,390
-	31,250	-	1,149,635
-	-	-	675,705
734,500	227,946	-	962,446
-	88,144	-	288,861
-	-	-	185,084
-	263,073	-	34,272,076
-	5,053,644	-	5,053,644
-	-	-	694,167
-	-	-	683,267
-	26,000	-	26,000
-	-	-	81,106
-	-	-	2,409,701
-	-	36,347,000	36,347,000
-	-	-	3,323,486
-	86,944	5,280,648	142,816,781
734,500	8,252,897	52,563,498	287,687,169
-	-	-	18,499,362
92,943	95,203	36,158	7,830,532
-	142,700	-	251,719
-	-	-	12,973,733
-	-	652,122	693,942
641,557	73,239	40,409,408	41,335,833
-	-	-	3,334,748
-	-	-	72,217,892
734,500	311,142	41,097,688	138,638,399
-	463,947	-	16,255,715
-	-	5,280,648	124,506,188
-	-	-	5,920,301
-	5,860,754	-	5,860,754
-	-	-	1,020,557
-	1,617,054	6,185,162	13,984,617
$ -	$ 7,477,808	$ 11,465,810	$ 151,292,417

COUNTY OF ONONDAGA, NEW YORK
Combining Statement of Revenues, Expenses, and Changes in Net Position
Component Units
For the Year Ended December 31, 2025

	OCC	OCDC
Expenses:		
Program operations	$ 89,764,943	$ 236,421
Depreciation	9,801,716	2,261
Total expenses	99,566,659	238,682
Program revenues:		
Charges for services	27,536,650	1,310,505
Operating grants and contributions	4,259,994	-
Total program revenues	31,796,644	1,310,505
Net program (expenses) revenues	(67,770,015)	1,071,823
General revenues (expenses):		
Contribution from (to) Onondaga County	10,072,000	-
Interest (expense)	-	-
Interest and investment income	1,478,106	115,397
Clean room equipment donation	5,011,000	-
Contributions from (to) other governments	19,968,209	-
Federal aid grant revenue	19,467,987	-
Total general revenues (expenses)	55,997,302	115,397
Change in net position before capital contributions	(11,772,713)	1,187,220
Capital contributions	15,226,648	-
Change in net position after capital contributions	3,453,935	1,187,220
Net position-beginning of year	126,714,805	2,028,222
Prior Period Adjustment	(1,035,383)	-
Net position beginning of year as restated	125,679,422	2,028,222
Net position -ending	$ 129,133,357	$ 3,215,442

See notes to financial statements.

Fund Company	Friends of Rosamond Gifford Zoo	OCIDA	Total Component Units
$ 550,124	$ 4,604,635	$ 17,766,359	$ 112,922,482
-	18,933	-	9,822,910
550,124	4,623,568	17,766,359	122,745,392
356,902	3,202,068	18,897,257	51,303,382
80,000	1,160,811	24,898	5,525,703
436,902	4,362,879	18,922,155	56,829,085
(113,222)	(260,689)	1,155,796	(65,916,307)
113,222	-	-	10,185,222
-	-	(1,277,624)	(1,277,624)
-	494,659	436,678	2,524,840
-	-	-	5,011,000
-	-	-	19,968,209
-	-	-	19,467,987
113,222	494,659	(840,946)	55,879,634
-	233,970	314,850	(10,036,673)
-	-	-	15,226,648
-	233,970	314,850	5,189,975
-	7,243,838	11,150,960	147,137,825
-	-	-	(1,035,383)
-	7,243,838	11,150,960	146,102,442
$ -	$ 7,477,808	$ 11,465,810	$ 151,292,417

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Background

The County of Onondaga, New York (the "County") established in 1794, is a municipal corporation which performs local governmental functions within its jurisdiction, including police and law enforcement services, economic assistance, health and nursing services, maintenance of county roads, parks, waste water and clean waters, and among others, operations of Onondaga Community College and Onondaga County Industrial Development Agency. The County is governed by an elected County Executive and seventeen elected members of the County Legislature.

Financial Reporting Entity

In accordance with the Governmental Accounting Standards Board (GASB), the basic financial statements of the County include the primary government and component units that are defined as legally separate organizations that meet the definition of blended or discretely presented component units.

Based on the application of GASB statements, the following is a brief discussion of entities that are included within the County's reporting entity:

Onondaga Community College (OCC or Community College)

The majority of the College's Board of Trustees are appointed by the County Executive and confirmed by the County Legislature. Substantial funding is provided by the County for the operation of the Community College, and from general obligation bonds of the County resulting in a financial benefit/burden relationship. The Community College has a fiscal year which ends August 31st, the accompanying financial statements include financial information for the year ended August 31, 2025. The Community College is presented discretely as a component unit of the County.

Onondaga County Housing Development Fund Company (Fund Company)

The Fund Company accounts for the Onondaga County Homeownership Program consisting of construction or acquisition and rehabilitation of housing for sale to first time homebuyers of low and moderate income in the County. Under the Homeownership Program, the Fund Company will complete the rehabilitation or construction of houses for sale to qualifying homebuyers. The Fund Company participates in the Federal Community Development Block Grant Program administered by the County.

The funding is reflected as government contributions and enables the Fund Company to partially subsidize the cost of housing to eligible participants. The majority of the Fund Company's governing body is appointed by the County. The entity provides specific financial benefits to the primary government. However, the County is not able to impose its will on the entity nor is the County financially accountable for the entity. The Fund Company is presented discretely as a component unit of the County.

Friends of Rosamond Gifford Zoo (The Friends)

The Friends organization was established in 1970 to stimulate the interest of the public in the expansion and improvement of the County’s Rosamond Gifford Zoo. Membership fees and contributions are solicited to aid in zoo operations and support additions and upgrades to exhibits. The Friends also recruit, train and coordinate zoo volunteers, operate a gift shop, and sponsor special events. The Friends is presented discretely as a component unit of the County based on a financial benefit/burden relationship. The Friends have a fiscal year that ends December 31, however their 2025 financial statements were not available for incorporation into these financial statements. As a result, their 2024 year-end financial information is presented.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Onondaga County Industrial Development Agency (OCIDA)

OCIDA was created under the New York State Industrial Development Agency Act of 1969 as a legally separate corporate governmental agency constituting a public benefit corporation. OCIDA was formed to promote and develop the economic growth of Onondaga County and to assist in attracting industry to the County through bond and sale/leaseback financing programs and other activities. The County Legislature appoints the entire governing board and is able to impose its will. OCIDA is presented discretely as a component unit of the County.

Onondaga Civic Development Corporation (OCDC)

County Legislature resolution number 192 of 2009 ratified and confirmed the formation of OCDC. OCDC is considered a public authority and is subject to the rules and regulations of the New York State Public Authority Act of 2009. OCDC was organized to stimulate economic growth and lessen the burdens of government through facilitating investments that will promote job creation and retention, improve the quality of life of Onondaga County citizens, generate prosperity, and encourage economic vibrancy for Onondaga County as a whole, by using available incentives including the issuance of negotiable bonds for Onondaga County's non-profit organizations as set forth more fully in Section 1411(a) of the Not-for-Profit Corporation Laws of the State of New York. OCDC is managed by a Board of Directors which establishes the general policies governing the organization. The Board of Directors is comprised of seven voting directors whereby three are appointed by the chairman of the Onondaga County Legislature, three are appointed by the Onondaga County Executive and one additional director jointly appointed by the Onondaga County Legislature and County Executive all subject to confirmation by the Onondaga County Legislature and the County can impose its will. OCDC is presented discretely as a component unit of the County.

Onondaga Tobacco Asset Securitization Corporation (OTASC)

OTASC is a special purpose local development corporation and is considered by legal counsel to be bankruptcy-remote from the County. However, the majority of OTASC's board of directors is comprised of elected or appointed officials of the County and one independent director. Although legally separate, for financial reporting purposes, OTASC is presented as a Nonmajor Debt Service Fund due to the fact that its purpose is to exclusively serve the County.

Onondaga Convention Center Hotel Development Corporation (OCCHDC)

OCCHDC was formed in 2010 by County Legislature Resolution #135. The Corporation was formed to reduce unemployment, promote and provide for additional and maximum employment, improve and maintain job opportunities, and lessen the burden of government and act in the public interest; with a primary purpose of administering grants from the State of New York and assisting related development of a hotel or similar amenities supporting the Onondaga County Convention Center. Although legally separate, for financial reporting purposes, OCCHDC is presented as an Enterprise Fund and Business Type Activity due to the fact it is organized as a not-for-profit corporation and the County is the sole corporate member.

Greater Syracuse Soundstage Development Corporation (GSSDC)

In May 2018 the Greater Syracuse Soundstage Development Corporation (GSSDC) received its Certificate of Incorporation as a Not-For-Profit Local Development Corporation Under Section 1411 of the Not-For-Profit Corporation Law of the State of New York and their IRS Employer Identification Number. GSSDC shall serve as a supporting organization for, but operate separate and apart from the County, with a purpose to advance the film industry in the Central New York Region. Although legally separate for financial reporting purposes, GSSDC is presented as an Enterprise Fund and Business Type Activity due to the fact it is organized as a not-for-profit corporation and the County is the sole corporate member.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Onondaga County Water Redevelopment Corporation (OCWRC)

The Onondaga County Water Redevelopment Corporation (OCWRC) is a government entity established in April 2024 to design, build, and operate an industrial wastewater treatment plant for the Micron Technology semiconductor complex in Clay, New York. It aims to support regional economic growth by providing necessary water infrastructure for chip manufacturing. OCWRC is presented as a blended component unit of County.

Friends of the Onondaga County Aquarium (Friends of the Aquarium)

The Friends of the Onondaga County Aquarium is a 501(c)(3) nonprofit, located at 421 Montgomery Street, Syracuse, tasked with supporting the new aquarium project. Friends of the Aquarium is presented as a blended component unit of County.

Complete financial statements for each of the individual component units may be obtained at the entity's administrative offices

Onondaga Community College
Onondaga Hill
Syracuse, New York 13215

The Friends
One Conservation Place
Syracuse, New York 13204

OCWRC
421 Montgomery Street, 14th Floor
Syracuse, New York 13202

Fund Company
John H. Mulroy Civic Center
421 Montgomery Street, 11th Floor
Syracuse, New York 13202

OTASC
John H. Mulroy Civic Center
421 Montgomery Street, 14th Floor
Syracuse, New York 13202

Onondaga Convention Center
Hotel Development Corporation (OCCHDC)
421 Montgomery Street, 14th Floor
Syracuse, New York 13202

Onondaga Civic Development
(OCDC)
333 West Washington Street, Suite 130
Syracuse, New York 13202

OCIDA
333 West Washington Street,
Syracuse, New York 13202

GSSDC
24 Aspen Park Boulevard
Dewitt, New York 13057

Government-wide and Fund Financial Statements

The government-wide financial statements, i.e., the statement of net position and the statement of activities, report information on all of the nonfiduciary activities of the primary government and its component units. The effect of interfund activity has been removed from these statements. Governmental activities are supported by taxes and intergovernmental revenues, are reported separately from business-type activities, which rely to a significant extent on external support. The primary government is reported separately from certain discretely presented component units.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. Program revenues include: 1) charges to customers or applicants who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment, 2) operating grants and contributions including State and Federal aid, and 3) capital grants and contributions, including special assessments. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

As a general rule, administrative overhead is included in the functional expenses on the governmental financial statements, and has been eliminated from the general government support category. The effect of interfund activity has been eliminated from the government-wide financial statements.

Separate fund financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Major individual funds and proprietary funds are reported separately in the fund financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Measurement Focus, Basis of Accounting, and Financial Statement Presentation

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as are the proprietary funds and fiduciary funds. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenue as soon as all eligibility requirements have been met.

Governmental fund financial statements are reported using the current financial resources measurement focus and modified accrual basis of accounting. Revenues and related receivables or deferred outflows are recorded in the accounting period that they become measurable and available. Available means collectible within the current period or soon enough thereafter, 60 days for real property taxes and 365 days for most other revenue, to be used to pay liabilities of the current period. Revenues not considered available are recorded as deferred inflows. Expenditures are recorded when a fund liability is incurred and is due and payable. Liabilities expected to be paid after twelve months are considered long-term liabilities.

Intergovernmental revenues (Federal and State aid) are accounted for on a modified accrual basis with consideration given to the legal and contractual requirements of the numerous individual programs involved. These intergovernmental revenues are of essentially two types. In one, County moneys must be expended on the specific purpose or project before any amounts will be reimbursed to the County; therefore, revenues are recognized when the expenditures are incurred. In the other, moneys are virtually unrestricted as to purpose of expenditure and nearly irrevocable (i.e., revocable only for failure to comply with prescribed compliance requirements). These resources are reflected as revenues at the time of receipt or earlier if the measurable and available criteria are met.

The County participates in a number of Federal and New York State grant and assistance programs. The principal operating programs relate to temporary and medical assistance, foster care, community development, and local public works programs. These programs are subject to financial and compliance audits by the grantors or their representatives. The amount, if any, of expenditures which may be disallowed by the granting agencies cannot be determined at this time, although the County expects such amounts, if any, to be immaterial. In addition to the operating programs, the County also receives Federal and State assistance for approved capital projects. These capital projects are also subject to audit prior to a final settlement on amounts originally claimed by the County.

Sales tax revenues are recorded on an accrual basis to include the portion of sales tax revenues attributable to the current year that is remitted to New York State and ultimately paid to the County in the subsequent year.

Investment earnings are recorded on a modified accrual basis since they are measurable and available.

Licenses and permits, charges for services, fines and forfeitures, gain contingencies, and miscellaneous revenues are generally recorded on the cash basis because they are generally not measurable until actually received.

When both restricted and unrestricted resources are available for use, it is the County's policy to use restricted resources first and then unrestricted resources, as they are needed.

Internal Service funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an internal service fund's principal ongoing operations. Operating expenses for internal service funds include the cost of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Governmental Fund Types: Governmental funds are those through which most governmental functions of the County are financed. The County's major governmental funds are as follows:

General Fund
The General Fund is the County's primary operating fund. It is used to account for all financial resources, except those required to be accounted for in another fund.

Water Environment Protection Fund
Water Environment Protection is a special revenue fund used to account for the County's drainage and sanitation operations.

Debt Service Fund
The Debt Service Fund is used to account for the accumulation of resources for, and the payment of, general long-term debt principal, interest and related costs. This includes payments of serial bond and bond anticipation notes for debt issued by the County for capital asset acquisitions including those for the Community College.

Capital Projects Fund
The Capital Projects Fund is used to account for the financial resources to be used for the acquisition or construction of capital assets.

General Grants Fund
The General Grants Fund accounts for resources associated with multi-year grant funded projects.

The County's Nonmajor governmental funds are as follows:

Nonmajor Governmental Funds
The Nonmajor Special Revenue Funds are used to account for the proceeds of specific revenue sources (other than major capital projects) that are intended for expenditures for specified purposes including the ONCENTER fund, county road, road machinery, water, library, library grants, Friends of the Aquarium, and community development funds. OTASC is a nonmajor Debt Service Fund.

Proprietary Fund Types: Proprietary fund types are used to account for the County's ongoing organizations and activities which are similar to those often found in the private sector. The measurement focus is upon determination of net income. Revenues are recognized in the period incurred, if measurable.

Enterprise Fund
The activities of OCCHDC, GSSDC, and OCWRC blended component units, are reported as Major Enterprise Funds.

Internal Service Fund
The Internal Service Fund is used to account principally for the County's risk management activities. The County is self-insured for certain risks including workers' compensation, general liability (judgments and claims), dental and medical benefits.

Fiduciary Funds
The County's fiduciary funds are presented in the fiduciary fund financial statements by type (restricted purposes and custodial). Since by definition these assets are being held for the benefit of a third-party (other local governments, private parties, etc.) and cannot be used to address activities or obligations of the government, these funds are not incorporated into the government-wide financial statements. These funds are used to account for assets held by the local government in a trustee or custodial capacity. The following are reported as the County's fiduciary funds:

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Custodial Fund - used to account for money and/or property received and held in a purely custodial capacity of the trustee, custodian or agent.

Cemetery Private Purpose Trust Fund - used for accounting activities related to the cemetery.

Inventories
Inventories recorded in the governmental activities section of the government-wide financial statements represent automotive parts and road materials stated at cost.

Capital Assets
Governmental Activities: Capital assets, which include property, plant, and equipment, are reported in the governmental activities column in the government-wide financial statements. Capital assets are defined by the County as assets with an initial, individual cost of more than $25,000 and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated fair market value at the date of donation.

The County has historical treasures, works of art, and several collections including library books and zoo animals. Acquisitions of these assets are expensed at the time of purchase. These assets are not held for financial gain. They are kept protected, unencumbered, and preserved. Any proceeds from the sales of these assets will be used to acquire other items for the collections. Most animals at the zoo are a part of a successful breeding program. The County's historical treasures, works of art and collections are recorded as an expense at the time of acquisition.

The costs of normal maintenance and repairs that do not add to the value of an asset or materially extend an asset's life are not capitalized.

Capital assets of governmental activities are depreciated using the straight line method over the following estimated useful lives:

Assets	Years
Buildings	20-40
Building improvements	20-30
Land improvements	10-20
Equipment	3-15
Infrastructure	10-50

Capital Assets also include lease assets with a term greater than one year. The County does not implement a capitalization threshold for lease assets. Lease assets are amortized on a straight-line basis over the term of the lease.

Component Units: Capital assets of the Community College are recorded at cost, or if donated, at fair market value at the date of donation. Depreciation is recorded on a straight-line basis over the estimated useful lives (5 to 30 years).

Deferred Inflows/Outflows
In addition to assets, the statement of net position includes a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of fund balance/net position that applies to a future period(s) and so will *not* be recognized as an inflow of resources (revenue) until that time.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Deferred Inflows/Outflows (continued)

Lease-related amounts are recognized at the inception of leases in which the County is the lessor. The deferred inflow of resources is recorded in an amount equal to the corresponding lease receivable plus certain additional amounts received from the lessee at or before the commencement of the lease term that relate to future periods, less any lease incentives paid to, or on the behalf of, the lessee at or before the commencement of the lease term. The inflow of resources is recognized in a systematic and rational manner over the term of the lease.

The County's deferred outflows and inflows at December 31, 2025 are as follows:

	Governmental Fund Level	Governmental Activities Level
Deferred Outflows:		
Net Pension liability and OPEB related transactions	$ -	$ 125,387,890
Total Deferred Outflows	$ -	$ 125,387,890
Deferred Inflows:		
Unavailable property taxes and user fees	$ 31,370,562	$ -
Deferred EFC funding	22,146	-
Net Pension liability and OPEB related transactions	-	138,958,766
Deferred inflow related to refunded debt	-	10,060,271
Deferred inflow relating to leases	4,141,935	4,141,935
Unavailable opioid settlement revenues	26,157,240	-
Total Deferred Inflows	$ 61,691,883	$ 153,160,972

Bond Anticipation Notes Payable

Notes issued in anticipation of proceeds from the subsequent sale of serial bonds are recorded as a current liability of the fund that will actually receive the proceeds from the issuance of the serial bond. State law requires that bond anticipation notes issued for capital purposes be converted to long-term financing within five years after the original issue date.

Compensated Absences

A liability for vacation leave, personal time off, compensatory time off is accrued if (a) the employees' rights to payment are attributable to services already rendered; and b) it is probable that the employer will compensate the employees for the benefits through paid time off or other means, such as cash payment at termination or retirement. For purposes of measuring the liability, leave is assumed to be used on a last-in, first-out (LIFO) basis, such that the most recently earned leave is used first. Under the terms of the County's personnel policies and its union agreements, regular permanent employees earn varying amounts of vacation leave, personal time off and sick leave benefits on the basis of past service. Employees may also earn compensatory time off in lieu of overtime pay. Compensated absence liabilities relating to the governmental funds are considered long-term liabilities, except those due and payable. Accrued liability amounts are based on wage rates prevailing as of the balance sheet date and include additional estimates for the employer's salary related costs. Accumulated non-vested sick leave benefits are only payable on the basis of the future event of employee illness, the occurrence of which is indeterminable.

Long-term Obligations

In the government-wide financial statements, long-term debt and other long-term obligations are reported as liabilities in the governmental activities statement of net position. Bond premiums and discounts (if material) are amortized over the life of the bonds. Bond issuance costs are expensed when incurred and are reported in the functional categories of expense.

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued and acquisitions under leases are reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as expenditures in the functional categories of expense.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Participation in Debt Service - External Sources

Included in general revenues in the Statement of Activities and other financing sources in the Debt Service Fund and Capital Projects Fund are funds pertaining to the participation in the County's debt service by local corporations, other governments and other loans payable as described in Note 7.

Interfund Transactions

Short-term advances between funds are accounted for in the appropriate due from (to) other fund accounts. Transactions between funds that would be treated as revenues or expenditures if they involved organizations external to the governmental unit are accounted for as revenues or expenditures in the funds involved. Transactions that constitute reimbursements of a fund for expenditures initially made from that fund which are properly applicable to another fund are recorded as expenditures in the reimbursing fund and as reductions of the expenditure in the fund that is reimbursed. All other legally authorized transfers are treated as operating transfers and are included in the results of operations of both governmental and internal service funds.

Deficit Fund Balance

The County is reporting a deficit in the Library Grants Fund of $1,684,553 at December 31, 2025. This was the result of management's decision to make major renovations to leased property that houses the County's central library. The County then sublet space to SUNY Upstate Medical University, entering into a twenty-year lease. The rent from this lease will be used to fund this deficit in the years to come.

Equity Classifications

Fund balance is classified to reflect spending constraints on resources, rather than availability for appropriation to provide users more consistent and understandable information about a fund's net resources. Constraints are broken down into five different classifications: nonspendable, restricted, committed, assigned, and unassigned. The classifications serve to inform readers of the financial statements of the extent to which the government is bound to honor constraints on the specific purposes for which resources in a fund can be spent.

Governmental fund equity is classified as fund balance. In the fund basis statements there are the following classifications of fund balance:

Nonspendable fund balance - Includes amounts that cannot be spent because they are either not in spendable form or legally or contractually required to be maintained intact. Nonspendable fund balance includes inventory and prepaid items recorded in the Governmental Funds.

Restricted - Includes amounts with constraints placed on the use of resources either externally imposed by creditors, grantors, contributors or laws or regulations of other governments; or imposed by law through constitutional provisions or enabling legislation. Due to the legal constraints involving the issuance of debt and the accumulation of funds to retire that debt, a portion of the fund balance of the Capital Projects Fund, Debt Service Fund, OTASC, and other nonmajor Special Revenue Funds are classified as restricted. Due to the enabling legislation, a portion of the fund balance of the Water Environment Protection and Water Funds is classified as restricted.

Assigned - Includes amounts that are constrained by the County's intent to be used for specific purposes, but are neither restricted nor nonspendable. All positive amounts related to funds other than the General Fund that are not otherwise classified as nonspendable, restricted or committed are classified as assigned. In the General Fund, the assigned amount is made up of encumbrances at year end 2025 of $2,164,228.

Unassigned - Includes all other General Fund fund balance that does not meet the definition of the above four classifications and are deemed to be available for general use by the County as well as any remaining negative fund balance in other governmental funds.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Government-wide Statements and Proprietary Funds

Equity is classified as net position and displayed in the following components:

Net investment in capital assets–consists of capital assets net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets.

Restricted – see definition above under Government-wide and Fund Financial Statements.

Unrestricted – remaining net position that does not meet the definition of "net investment in capital assets" or restricted net position.

Jointly Governed Organizations

The County has some level of representation in the Greater Syracuse Property Development Corporation (Land Bank). The Land Bank, a discretely presented component unit of the City of Syracuse (the City), is an independent, nonprofit corporation created by Intermunicipal Agreement between the City of Syracuse and the County of Onondaga. Its mission is to address the problems of vacant, abandoned, or tax delinquent property in the City of Syracuse and the County of Onondaga in a coordinated manner through the acquisition of real property pursuant to New York Not-for-Profit Corporations Law section 1608 and returning that property to productive use in order to strengthen the economy, improve the quality of life, and improve the financial condition of the municipalities, through the use of the powers and tools granted to Land Banks by the Laws of the State of New York. It is governed by a board of directors appointed by the City and the County.

Use of Estimates

The preparation of the basic financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and deferrals and disclosure of contingent assets and liabilities at the date of the financial statements. Estimates also affect the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates. Significant estimates made by the County in determination of recorded assets, liabilities and deferrals include, but are not limited to, allowances for uncollectible property taxes and other receivables, reserves for self-insurance claim liabilities, liabilities related to compensated absences, pension, and OPEB, and accruals for environmental, litigation and pending tax certiorari claims.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS

Cash and cash equivalents include demand deposits accounts and all highly liquid debt instruments purchased with original maturities of three months or less. New York State statutes authorize the County to invest in obligations of the State of New York, the United States Government and its agencies, certificates of deposit, and repurchase agreements collateralized by U.S. obligations.

The County maintains a cash and investment pool, that is available for use by all governmental and proprietary fund types. Earnings are allocated monthly to each participating fund based on a formula that takes into consideration each fund's average balance in the pool.

Custodial Credit Risk

Custodial credit risk is the risk that in the event of a bank failure, the County's deposits may not be returned to it. As of December 31, 2025, the County had the following bank balances that were uninsured and exposed to custodial credit risk as follows:

Uncollateralized	$ 103,768
Amount collateralized with securities held by pledging financial institution's trust department or its agent in the County's name	118,587,096
Total Bank Balance	$ 118,690,864

Investments in External Investment Pools

At December 31, 2025, the County's cash equivalents included amounts with a fair value of $97,567,587 invested in NYCLASS and $61,606,522 invested in MuniTrust, which are external investment pools for local governments in New York State.

2. CASH, CASH EQUIVALENTS AND INVESTMENTS (continued)

NYCLASS and MuniTrust measure investments at fair value in accordance with Paragraph 41 of Statement 79 and Paragraph 11 of Statement 31, and therefore a Participant's investments are not required to be categorized within the fair value hierarchy for purposes of Paragraph 81a(2) of Statement 72.

NYCLASS is rated by S&P Global Ratings. The current rating is 'AAAm.' The dollar weighted average days to maturity (WAM) of NYCLASS at December 31, 2025, was 41 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of NYCLASS at December 31, 2025, was 80 days.

MuniTrust is rated by S&P Global Ratings. The current rating is 'AAAm.' The dollar weighted average days to maturity (WAM) of MuniTrust at December 31, 2025, is 47 days. Next interest rate reset dates for floating rate securities are used in the calculation of the WAM. The weighted average life (WAL) of MuniTrust at December 31, 2025, is 72 days.

Fair Value of Investments

The County categorizes the fair value measurements of its investments based on the hierarchy established by generally accepted accounting principles. The fair value hierarchy, which has three levels, is based on the valuation inputs used to measure an asset's fair value: Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs. Fair value measurements of the County's investments in the below table are based on quoted market prices (Level 1 inputs). The County did not have any investments that are measured using Level 2 or Level 3 inputs.

U.S Government Securities	$	80,487,644
Total Investments	$	80,487,644

Investments in obligations of the U.S. government are not considered to have credit risk.

The County also holds certificates of deposit, which are non-participating interest earning investment contracts and are reported at amortized cost. At December 31, 2025, these amounted to $128,260,765.

3. PROPERTY TAXES AND TAX ABATEMENT

The County levies taxes on real property located within the County. Collections are the responsibility of either the city tax collectors of the City of Syracuse or the town receiver or collectors for the towns in the County. As of April 1, the towns retain the full amount of their related town levy and remit the balance of collected taxes to the County. After April 1, uncollected taxes receivable of the towns are turned over to the County for collection. The City of Syracuse remits to the County only the amount of the County tax levy actually collected. The City of Syracuse retains responsibility for collecting County delinquent taxes on property within the City.

The County's property tax calendar is as follows:

Assessment date….	July 1, 2024
Levy date….	December 27, 2024
Lien date….	December 27, 2024
Due date….	January 31, 2025
Penalties and interest are added….	February 1, 2025 1.0%
	March 1, 2025 1.5%
Tax sale-2024 delinquent taxes….	October 3, 2025
Tax auction-2021 prior delinquent taxes….	N/A for 2025

Uncollected school taxes assumed by the County as a result of settlement proceedings are reported as receivables in the General Fund to maintain central control and provide for tax settlement and enforcement proceedings. The portion of the receivable that represents taxes relevied for schools in the amount of $25,858,564 is included in the liability due to other governments at December 31, 2025. The County has the authority to levy taxes up to the New York State Constitutional tax limit which is: (a) up to 1.5% of the five-year average full assessed valuation of taxable real property, for general governmental services other than the payment of principal and interest on long-term debt, (b) in unlimited amounts for the payment of principal and interest on long-term debt, and (c) in unlimited amounts for capital appropriations. The combined tax rate to finance general governmental services other than the payment of principal and interest on long-term debt and capital appropriations for the year ended December 31, 2023 was 0.4% of the five-year average full assessed valuation of taxable real property.

The County is subject to tax abatements granted by two industrial development agencies, the City of Syracuse and various towns. The abatements fall into two general categories, economic development and affordable housing. Eligibility is determined on an individual case basis in which participants prepare and submit an application to the designated agency.

3. PROPERTY TAXES AND TAX ABATEMENT (continued)

The Onondaga County Industrial Development Agency and the Syracuse Industrial Development Agency were created in accordance with The New York State Industrial Development Agency Act of 1969 to promote and develop economic growth in the County and to assist in attracting industry to the County through bond and sale/leaseback financing programs and other activities.

The participant must prepare a written cost benefit analysis identifying the following:

1. The potential creation or retention of permanent private sector jobs, their salaries and benefit packages;
2. The estimated value of tax exemptions;
3. The amount of private sector investment likely to be generated by this project;
4. The extent to which the project will provide additional sources of revenue for municipalities and school districts; and
5. Any other public benefit that might occur due to the project

The standard policy is to provide for a graduated abatement to county, municipal and school taxes. For projects providing significant and substantial economic and community benefit to the County, as determined by the agency, the agency, at its sole discretion, may elect to provide up to 100% abatement for a period not to exceed 20 years. In addition, it is policy to grant exemption of state and local sales and use taxes for construction materials, equipment and furnishings for all projects to the full extent permitted by the State of New York and exemption from mortgage recording taxes.

The City of Syracuse and various Towns utilize several New York State programs to acquire and/or rehabilitate properties that will be used to provide affordable housing.

Information relevant to disclosure of those programs for the year ended December 31, 2025 is:

Tax Abatement Program	Property Tax	Sales Tax	Mortgage Tax
Economic Development:			
OCIDA	$ 3,503,089	$ 9,168,856	$ 1,242,313
SIDA	2,561,473	4,867,658	992,375
Affordable Housing:			
City of Syracuse	1,117,929	-	-
Various Towns	140,174	-	-
Total Tax Abatement	$ 7,322,665	$ 14,036,514	$ 2,234,688

4. LEASES

County as a Lessor

The County has entered into agreements as a lessor of various land and buildings. Future payments due to the County under non-cancelable agreements are as follows:

Lease-related Revenue	Year Ending 2025-12
Lease Revenue	
Land	$ (32,703)
Building	(238,050)
Office Space	(692,805)
Total Lease Revenue	(963,558)
Interest Revenue	(107,323)
Variable & Other Revenue	-
Total	$ (1,070,881)

4. LEASES (continued)

Maturity Analysis	Principal	Interest	Total Receipts
Year Ending 2026-12	$ (791,257)	$ (83,382)	$ (874,639)
Year Ending 2027-12	(251,453)	(70,711)	(322,164)
Year Ending 2028-12	(233,318)	(65,299)	(298,617)
Year Ending 2029-12	(169,664)	(60,274)	(229,938)
Year Ending 2030-12	(179,743)	(56,607)	(236,350)
5 Years Ending 2035-12	(806,635)	(231,077)	(1,037,712)
5 Years Ending 2040-12	(697,972)	(146,045)	(844,017)
5 Years Ending 2045-12	(305,562)	(90,857)	(396,419)
5 Years Ending 2050-12	(149,595)	(67,215)	(216,810)
5 Years Ending 2055-12	(166,307)	(50,502)	(216,809)
5 Years Ending 2060-12	(184,887)	(31,923)	(216,810)
5 Years Ending 2065-12	(205,542)	(11,267)	(216,809)
Total Future Receipts	$ (4,141,935)	$ (965,159)	$ (5,107,094)

County as a Lessee

The County leases various equipment, land, buildings. The future lease payments under lease agreements are as follows:

Lease Expense	Year Ending 2025-12
Amortization expense by class of underlying asset	
Equipment	$ 1,175,769
Land	98,598
Copy Machine	10,160
Building	319,677
Total amortization expense	1,604,204
Interest on lease liabilities	453,739
Variable lease expense	-
Total	$ 2,057,943

Maturity Analysis	Principal	Interest	Total Payments
Year Ending 2026-12	$ 1,607,627	$ 506,715	$ 2,114,342
Year Ending 2027-12	1,454,707	467,540	1,922,247
Year Ending 2028-12	1,330,355	425,205	1,755,560
Year Ending 2029-12	1,349,260	385,046	1,734,306
Year Ending 2030-12	1,417,311	343,815	1,761,126
5 Years Ending 2035-12	5,278,143	1,082,571	6,360,714
5 Years Ending 2040-12	2,332,030	586,230	2,918,260
5 Years Ending 2045-12	1,521,134	272,127	1,793,261
5 Years Ending 2050-12	1,055,748	137,513	1,193,261
5 Years Ending 2055-12	712,080	28,876	740,956
5 Years Ending 2060-12	39,224	1,401	40,625
Total Future Payments	$ 18,097,619	$ 4,237,039	$ 22,334,658

5. Subscription-Based Information Technology Arrangements (SBITA)

The County has various subscriptions. The SBITA expenses are as follows:

SBITA Expense	Year Ending 2025-12
Amortization expense by class of underlying asset	
SBITA-GASB 96	$ 730,087
Total amortization expense	$ 730,087
Interest on SBITA liabilities	52,980
Variable SBITA expense	-
Total	$ 783,067

5. Subscription-Based Information Technology Arrangements (SBITA) (continued)

Maturity Analysis	Principal	Interest	Total Payments
Year Ending 2026-12	$ 724,258	$ 38,737	$ 762,995
Year Ending 2027-12	160,301	21,549	181,850
Year Ending 2028-12	165,836	16,014	181,850
Year Ending 2029-12	119,313	10,287	129,600
Year Ending 2030-12	123,261	6,339	129,600
Year Ending 2035-12	127,340	2,260	129,600
Total Future Payments	$ 1,420,309	$ 95,186	$ 1,515,495

6. CAPITAL ASSETS

A summary of changes in the capital assets is as follows:

Governmental activities	Balance January 1, 2025	Additions	Reductions	December 31, 2025
Capital assets, not being depreciated:				
Land	$ 20,498,052	$ -	$ -	$ 20,498,052
Intangible asset	29,750,000	-	-	29,750,000
Infrastructure	21,199,183	-	-	21,199,183
Construction in progress	361,709,132	212,951,624	(247,143,534)	327,517,222
Total capital assets, not being depreciated	433,156,367	212,951,624	(247,143,534)	398,964,457
Capital assets, being depreciated:				
Land improvements	28,033,862	-	-	28,033,862
Buildings	425,864,747	-	-	425,864,747
Building improvements	268,221,804	101,141,281	-	369,363,085
Equipment	180,043,744	7,348,605	-	187,392,349
Infrastructure	2,156,700,613	138,653,648	-	2,295,354,261
Total capital assets, being depreciated	3,058,864,770	247,143,534	-	3,306,008,304
Less accumulated depreciation for:				
Land improvements	(20,913,527)	(887,492)	-	(21,801,019)
Buildings	(315,491,167)	(7,024,287)	-	(322,515,454)
Building improvements	(163,262,209)	(13,148,923)	-	(176,411,132)
Equipment	(153,523,936)	(6,069,105)	-	(159,593,041)
Infrastructure	(1,201,836,630)	(75,663,308)	-	(1,277,499,938)
Total accumulated depreciation	(1,855,027,469)	(102,793,115)	-	(1,957,820,584)
Total capital assets, being depreciated, net	1,203,837,301	144,350,419	-	1,348,187,720
Net capital assets-governmental activities	1,636,993,668	357,302,043	(247,143,534)	1,747,152,177

	Balance (as restated) January 1, 2025	Additions	Reductions	December 31, 2025
Lease Assets				
Equipment	10,592,059	-	-	10,592,059
Land	204,876	3,861,313	(162,961)	3,903,228
Copy Machines	68,633	-	(45,578)	23,055
Buildings	7,379,106	-	-	7,379,106
Total	18,244,674	3,861,313	(208,539)	21,897,448
Less: Accumulated Amortization				
Equipment	(1,164,205)	(1,175,768)	-	(2,339,973)
Land	(157,641)	(98,598)	162,961	(93,278)
Copy Machines	(57,014)	(10,160)	45,578	(21,596)
Buildings	(959,031)	(319,677)	-	(1,278,708)
Total	(2,337,891)	(1,604,203)	208,539	(3,733,555)
Total Lease Assets, net	15,906,783	2,257,110	-	18,163,893

6. CAPITAL ASSETS (continued)

SBITA Assets	Balance (as restated) January 1, 2025	Additions	Reductions	Balance December 31, 2025
SBITA-GASB 96	2,962,281	-	-	2,962,281
Total	2,962,281	-	-	2,962,281
Less: Accumulated Amortization				
SBITA-GASB 96	(822,349)	(730,087)	-	(1,552,436)
	(822,349)	(730,087)	-	(1,552,436)
Total SBITA Assets, net	2,139,932	(730,087)	-	1,409,845
Net capital assets-Governmental activities	$ 1,655,040,383	$ 358,829,066	$ (247,143,534)	$ 1,766,725,915

Depreciation and amortization expense was charged to function/programs of the primary government as follows:

Governmental Activities:	
General government	$ 13,374,406
Public safety	3,175,529
Health	153,694
Transportation	30,553,710
Economic assistance and opportunity	102,630
Culture and recreation	8,249,183
Home and community services	49,518,253
Total depreciation and amortization expense-Governmental Activities	$ 105,127,405

A summary of changes in the capital assets of the Community College at August 31, 2025 is as follows:

	Balance September 1, 2024	Additions	Reductions	Balance August 31, 2025
Capital assets, not being depreciated:				
Construction in progress	-	3,323,486	-	3,323,486
Total capital assets, not being depreciated	-	3,323,486	-	3,323,486

	Balance September 1, 2024	Additions	Reductions/ Reclassifications	Balance August 31, 2025
Capital assets, being depreciated:				
Land improvements	$ 31,737,365	$ 742,105	$ -	$ 32,479,470
Buildings	121,847,094	-	-	121,847,094
Buildings improvements	138,259,292	16,180,042	-	154,439,334
Equipment	16,116,872	6,136,136	(220,880)	22,032,128
Library books	398,146	21,306	(56,447)	363,005
Total capital assets, being depreciated	308,358,769	23,079,589	(277,327)	331,161,031

6. CAPITAL ASSETS (continued)

A summary of changes in the capital assets of the Community College at August 31, 2025 is as follows (continued):

Less accumulated depreciation for:				
Land improvements	(17,899,799)	(1,434,271)	-	(19,334,070)
Buildings	(84,459,414)	(2,937,288)	-	(87,396,702)
Building improvements	(68,492,947)	(4,682,231)	-	(73,175,178)
Equipment	(13,066,790)	(674,588)	181,013	(13,560,365)
Library books	(270,613)	(32,386)	56,447	(246,552)
Total accumulated depreciation	(184,189,563)	(9,760,764)	237,460	(193,712,867)
Net depreciable assets-Community College	124,169,206	13,318,825	(39,867)	137,448,164
Amortizable right-to use assets-Building	913,218	30,233	(112,691)	830,760
Less: Accumulated amortization-Building	(605,961)	(143,693)	-	(749,654)
Total amortizable right-to-use assets, net	307,257	(113,460)	(112,691)	81,106
SBITA assets that are amoritzed	2,583,519	216,243	-	2,799,762
Less accumulated amortization-SBITA	(1,367,638)	(737,957)	-	(2,105,595)
Total SBITA assets, net	1,215,881	(521,714)	-	694,167
Net capital assets-Community College	$ 125,692,344	$ 12,683,651	$ (152,558)	$ 138,223,437

7. GENERAL LONG-TERM OBLIGATIONS

The County generally borrows funds on a long-term basis for the purpose of financing the acquisition of land, equipment, construction of buildings and improvements, and infrastructure. This policy enables the cost of these capital assets to be borne by the present and future taxpayers receiving the benefit of the capital assets. The provision to be made in future budgets for capital indebtedness represents the amount, exclusive of interest, authorized by the County Legislature to be collected in future years from taxpayers and others for liquidation of the long-term liabilities. Interest associated with long-term debt is recorded as an expenditure when such amounts are paid.

At December 31, 2025, the County had utilized 12.83% of its statutory debt limit. Details relating to bonds payable at December 31, 2025 are summarized as follows:

General Obligation Bonds:	Final Maturity	Interest Rate	Total
General Obligation, 2014	2026	2.00-5.00%	$ 1,670,000
General Obligation, 2015	2045	3.00-5.00%	56,065,000
General Obligation, 2015	2027	2.00-5.00%	1,720,000
General Obligation, 2016	2036	2.00-5.00%	13,485,000
General Obligation, 2016	2030	1.00-5.00%	8,830,000
General Obligation, 2017	2037	3.00-5.00%	13,490,000
General Obligation, 2017	2033	1.00-5.00%	19,115,000
General Obligation, 2018	2038	3.00-5.00%	35,545,000
General Obligation, 2019	2039	3.00-5.00%	33,595,000
General Obligation, 2019	2030	3.00-5.00%	4,785,000
General Obligation, 2020	2041	1.125-3%	41,670,000
General Obligation, 2020	2037	4.00-5.00%	12,530,000
General Obligation, 2021	2041	2.00-5.00%	32,595,000
General Obligation, 2022	2042	4.00-5.00%	58,360,000
General Obligation, 2022	2034	4.00-5.00%	9,625,000
General Obligation, 2023	2043	4.00-5.00%	44,485,000
General Obligation, 2024	2044	4.00-5.00%	92,095,000
General Obligation, 2025	2045	4.00-5.00%	82,700,000
			562,360,000
OTASC:			
Tobacco Settlement Pass-Through-2005	2054	6.00-7.15%	19,210,851
Tobacco Settlement Pass-Through-2016	2051	5.00-5.75%	79,315,000
			$ 660,885,851

7. GENERAL LONG-TERM OBLIGATIONS (continued)

The annual requirements and sources to amortize debt on outstanding bonds as of December 31, 2025 are as follows:

Year	Principal	Interest	Total
2026	$ 41,270,000	$ 25,399,284	$ 66,669,284
2027	38,895,000	23,640,588	62,535,588
2028	37,570,000	21,934,765	59,504,765
2029	37,655,000	20,293,959	57,948,959
2030	37,860,000	18,709,050	56,569,050
2031-2035	176,150,000	72,038,591	248,188,591
2036-2040	148,660,000	41,393,516	190,053,516
2041-2045	95,635,000	16,645,100	112,280,100
2046-2050	22,810,000	4,232,750	27,042,750
2051-2055	5,170,000	129,250	5,299,250
2055	19,210,851	120,109,149	139,320,000
	$ 660,885,851	$ 364,526,002	$ 1,025,411,853

Obligations Authorized Unissued

At December 31, 2025, the County has obligations authorized and unissued of $936,488,776, the proceeds of which are to be used for sewer, road and general capital purposes.

Prior Year Defeasance of Debt

In prior years, the County defeased certain general obligation bonds by placing the proceeds of new bonds and the proceeds for the sale of its future tobacco settlement revenue rights into an irrevocable trust to provide for all future debt service payments on the old debt.

A breakdown of the balance of the principal defeased as of December 31, 2025 by issue is shown below:

Issue	Balance
General Obligation Bonds 2004	$ -
General Obligation Bonds 2006	1,250,000
General Obligation Bonds 2007	1,850,000
General Obligation Bonds 2009	5,650,000
General Obligation Bonds 2010	1,220,000
General Obligation Bonds 2010	4,905,000
General Obligation Bonds 2011	4,500,000
General Obligation Bonds 2012	14,825,000
General Obligation Bonds 2013	21,200,000
General Obligation Bonds 2014	10,600,000
Tobacco Settlement Pass Through Bonds 2001	56,275,000
Tobacco Settlement Pass Through Bonds 2005	46,817,124
	$ 169,092,124

Other Loans Payable-NYSEFC Direct Borrowing

The State has made available to the County loans from the State Pollution Control Revolving Fund in the amount of $610,800,329, of which $211,938,359 is outstanding at December 31, 2025. The notes mature serially in varying annual amounts through 2044, with interest ranging from 0.16% to 4.96%, payable annually. The County has recorded the full amount of loans made available less any repayments remitted. Proceeds from these loans are recognized as participation in debt-external sources in the Capital Projects Fund when eligible expenditures are reimbursed by the State Pollution Control Revolving Fund.

The County's direct borrowings with NYSEFC contain a provision that in the event of default, NYSEFC may take whatever action at law or in equity may appear necessary or desirable to remedy such default. These remedies include, but are not limited to, mandatory redemption, acceleration, requiring the County to immediately redeem the bonds in whole together with all other sums due to NYSEFC. The County may also owe to NYSEFC interest accrued on the overdue balance.

7. GENERAL LONG-TERM OBLIGATIONS (continued)

At December 31, 2025 principal payments required on other loans payable are as follows:

Years	Principal	Interest	Total
2026	$ 14,740,000	$ 7,381,567	$ 22,121,567
2027	14,835,000	6,922,879	21,757,879
2028	14,190,000	6,465,824	20,655,824
2029	13,755,000	6,002,118	19,757,118
2030	14,005,000	5,546,138	19,551,138
2031-2035	67,258,359	20,592,101	87,850,460
2036-2040	49,150,000	9,187,670	58,337,670
2041-2044	24,005,000	1,872,907	25,877,907
	$ 211,938,359	$ 63,971,204	$ 275,909,563

OCIDA

Through December 31, 2025, OCIDA has outstanding approximately $24.0 million of industrial development and pollution control financing available on behalf of County businesses. Of this total, none were issued in the year ended December 31, 2025. In addition, OCIDA has a note payable due to Onondaga County as further described in Note 16.

Fund Company

The Fund Company participates in a revolving loan payable facilitated by Onondaga County, a portion of which is payable upon the sale of each property in the Homeownership Program without interest. The balance at January 1, 2025 was $612,142. There were additions of $432,188 and reductions of $402,773 during 2025 resulting in an ending balance as of December 31, 2025 of $641,557.

Changes in Long Term Obligations

Long- Term obligation activity at December 31, 2025 is as follows:

Governmental Activities:	**Beginning Balance**	**Additions**	**Reductions**	**Ending Balance**	**Due Within One Year**
Serial bonds	$ 519,525,000	$ 82,700,000	$ (39,865,000)	$ 562,360,000	$ 41,270,000
OTASC tobacco settlement bonds	98,924,559	1,251,292	(1,650,000)	98,525,851	-
Plus premium on serial bonds	46,850,530	5,660,043	(4,075,072)	48,435,501	4,322,698
Net bonds payable	665,300,089	89,611,335	(45,590,072)	709,321,352	45,592,698
Tax certiorari	417,210	148,334	(73,392)	492,152	75,816
Compensated absences	19,208,787	20,062,184	(19,570,723)	19,700,248	7,770,397
Loans	226,743,359	-	(14,805,000)	211,938,359	14,740,000
Postemployment benefits	556,522,340	35,479,434	(83,387,504)	508,614,270	28,882,577
Net pension liability	118,514,429	51,011,652	(31,538,875)	137,987,206	-
Worker's compensation	52,261,590	-	(2,176,592)	50,084,998 *	6,152,324
Judgments and claims	5,817,314	1,918,231	(942,946)	6,792,599	-
SBITA liabilities	2,130,324	-	(710,015)	1,420,309	724,258
Lease liabilities	15,932,919	3,861,313	(1,696,613)	18,097,619	1,607,627
Total Governmental activities	$ 1,653,254,711	$ 202,092,483	$ (200,491,732)	$ 1,664,449,112	$ 105,545,697
Component Units:					
Due to Onondaga County	$ 32,201,466	$ 8,492,810	$ -	$ 40,694,276	$ -
Net pension liability	8,266,090	-	1,579,579	9,845,669	-
Postemployment benefits	22,015,668	20,117,931	-	42,133,599	1,399,550
Compensated absences	746,693	2,124,960	-	2,871,653	668,671
Lease liabilities	338,796	-	(247,969)	90,827	77,419
SBITA liabilities	988,665	-	(494,724)	493,941	324,108
Notes payable-OCC	20,986,804	-	(869,853)	20,116,951	865,000
Total Component units	$ 85,544,182	$ 30,735,701	$ (32,967)	$ 116,246,916	$ 3,334,748

*This does not include Fire Districts $ 774,418

8. CAPITAL PROJECTS

A summary of the County's capital projects in excess of $5,000,000 that have at least 5% of their total authorization still unexpended at December 31, 2025 is as follows:

	Authorization	Expended
Oak Orchard Mun - Const	$ 515,000,000	$ -
AQUARIUM	91,344,751	60,788,537
METRO WWTP ANX AS RENEW-480087	73,000,000	32,968,399
Baldwinsville Sen Knolls WWTP	53,580,200	30,056,568
Ley Creek/Liverpool FM Rehab	37,300,000	857,947
White Pines PS/Force Main	36,600,000	28,292,629
Oak Orchard Mun-Des	30,000,000	9,248,499
Camillus Force Main Replacemen	29,100,000	3,355,421
480087 Metro Phase IIDigester	27,680,000	25,141,763
Metro WWTP (002) Bypass Treatm	25,827,294	19,960,100
Metro WWTP Phos Treat Sys Opti	24,195,000	15,626,009
Davis Rd PS & FM Imp 480087	19,854,175	12,645,032
480087 WEST SIDE UPGRADES	18,150,000	16,341,559
Pump Station Upgrade Program	17,476,000	1,029,723
Main Substation Asset Renewal	14,700,000	-
500058 COMP ENERY&ASSET RENEWA	14,016,000	12,592,390
Old Liverpool Road Paving	13,880,000	8,622,861
OLP MARINA EXPANSION 510040	13,700,000	885,897
480087 Oak Orch WWTP Improve	13,490,000	11,365,498
MBL WWTP Disinfection System	11,725,000	10,167,329
Aeration System Improv and Ass	11,441,200	288,736
480087 WEP Energy Project ESCO	10,300,000	9,654,423
West Entry PS Rehab and Force	10,061,800	211,527
NAMF Hwy Maint Fac Improvement	10,000,000	7,157,572
2025 Hot Mix Bituminous Paving	9,570,018	377,087
Meadowbrook-Limestone WWTP Inf	9,000,000	4,600,652
2023 Hot Mix Bituminous Paving	8,748,905	8,071,487
2022 Hot Mix Bituminous Paving	8,733,580	8,152,158
Trunk Sewer Improvement-480087	8,300,000	2,962,590
Facilities Various Cap Improve	7,710,000	7,047,270
Justice Cntr Secure/Inmate Inf	7,513,000	4,974,565
Zoo Animal Med Care Center	7,400,000	5,291,914
Buckley Rd 2R, Hopkins - Taft,	7,100,000	-
Courthouse HVAC - 2025	7,000,000	-
RT 481/298 Ind Corridor Sewer	6,900,000	4,735,226
532309 OLD RTE.5 REPAVING-CONS	6,836,333	6,178,577
532309 Willis Ave over CSX	6,488,689	5,355,492
532309 John Glenn EB & WB Brid	6,231,036	4,799,951
532309 FREMONT RD OVER CSX-CON	6,022,721	5,629,200
Route 57 & Soule Rd 2R Project	5,670,000	-
Hillbrook Vocational Bldg - 20	5,500,000	6,173
Evidence Storage Renov-2025	5,475,000	140,486
WAR MEMORIAL UPGRADES-2024	5,210,000	3,809,758
180307 HOTEL-STEAM PLANT & SKY	5,084,000	4,732,061

Based on the latest estimates of costs to complete these capital projects, the County does not anticipate the necessity of increasing related authorizations. Commitments for all construction in progress at December 31, 2025 have been reflected as restricted fund balance in the Capital Projects Fund.

9. RETIREMENT BENEFITS

The County participates in the New York State and Local Employees' Retirement System (ERS). This is a cost-sharing multiple-employer retirement system. The ERS provides retirement benefits as well as death and disability benefits. The net position of the ERS is held in the New York State Common Retirement Fund (the Fund), which was established to hold all net assets and record changes in plan net position allocated to the ERS. The Comptroller of the State of New York serves as the trustee of the Fund and is the administrative head of the ERS. ERS benefits are established under the provisions of the New York State retirement and Social Security Law (RSSL). Once a public employer elects to participate in the ERS, the election is irrevocable. The New York State Constitution provides that pension membership is a contractual relationship and plan benefits cannot be diminished or impaired.

9. RETIREMENT BENEFITS (continued)

Benefits can be changed for future members only by enactment of a State statute. The County also participates in the Public Employees' Group Life Insurance Plan (GLIP), which provides death benefits in the form of life insurance.

The ERS is included in the State's financial report as a pension trust fund. That report, including information with regard to benefits provided, may be found at www.osc.state.ny.us/retire/publications/index.php or obtained by writing to the New York State and Local Retirement System, 110 State Street, Albany, New York 12244.

Under the authority of the NYSRSSL, the Comptroller certifies annually the actuarially determined rates expressed as proportions of payroll of members, which are used to compute the contributions required to be made by employers to the pension accumulation fund. The employee contribution rates are based on ERS membership dates as follows:

	Membership Date	Employee Contribution
Tier 1	Prior to7/1/73	None
Tier 2	7/1/73-7/26/76	None
Tier 3	7/27/76-8/31/83	3% of salary for the first 10 years of service
Tier 4	9/1/83-12/31/09	3% of salary for the first 10 years of service
Tier 5	1/1/10-3/31/12	3% of salary
Tier 6	4/1/12 and after	From 3% to 6% of salary

ERS financial statements from which the ERS's fiduciary respective net position is determined are prepared using the accrual basis of accounting. Plan member contributions are recognized when due and the employer has a legal requirement to provide the contributions. Benefits and refunds are recognized when due and payable in accordance with the terms of the plan. Plan investments are reported at fair value. For detailed information on how investments are valued, please refer to the ERS's annual reports**.**

The County is required to contribute an actuarially determined rate. The required contributions at December 15 for the years 2025, 2024, and 2023 were $41,188,807, $35,485,896, and $30,083,218, respectively. The County's contributions made to the ERS were equal to 100% of the contributions required for each year.

At December 31, 2025, the County reported the following liability for its proportionate share of the net pension liability. The net liability was measured as of March 31st 2025. The total pension liability used to calculate the net pension liability was determined by an actuarial valuation. The County's proportionate share, excluding OCC, of the net pension liability was based on a projection of the County's long-term share of contributions to the ERS relative to the projected contributions of all participating members, actuarially determined. This information was derived from reports provided to the County by the ERS.

Actuarial valuation date		April 1, 2024
County's proportionate share excluding OCC	$	137,987,206
County's proportionate share of the Plan's total net pension liability	$	147,832,875

For the year ended December 31, 2025 the County recognized pension expense of $26,273,093 in the financial statements.

9. RETIREMENT BENEFITS (continued)

At December 31, 2025, the County's reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 34,249,354	$ 1,615,562
Changes in assumptions	5,786,909	-
Net differences between projected and actual earnings on pension plan investments	10,826,091	-
Changes in proportion and differences between the County's contributions and proportionate share of contributions	2,515,618	9,316,466
County's contributions subsequent to the measurement date	28,879,770	-
Total	$ 82,257,742	$ 10,932,028

County contributions subsequent to the measurement date, reported as deferred outflows of resources, will be recognized as a reduction of the net pension liability in the year ended December 31, 2026. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year ended:	
2026	$ 20,739,136
2027	33,896,448
2028	(12,570,215)
2029	380,575
Total	$ 42,445,944

The total pension liability at March 31, 2025 was determined by using an actuarial valuation as of April 1, 2024 with updated procedures used to roll forward the total pension liability to March 31, 2025. The actuarial valuations used the following actuarial assumptions:

Inflation	2.90%
Salary scale	4.3% indexed by service
Projected COLAS	1.5% compounded annually
Decrements	Developed from the Plan's 2020 experience study of the period April 1, 2015 through April 1,2020
Mortality improvement	Society Of Actuaries Scale MP-2021
Investment rate of Return	5.9% compounded annually, net of investment expenses

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected return, net of investment expenses and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

9. RETIREMENT BENEFITS (continued)

	Target Allocations in %	Long-Term Expected Real Rate of Return in %
Measurement date: March 31, 2025		
Asset Type:		
Domestic Equity	25.00%	3.54%
International Equity	14.00%	6.57%
Private Equity	15.00%	7.25%
Real Estate	12.00%	4.95%
Opportunistic/Absolute Return Strategy	3.00%	5.25%
Credit	4.00%	5.40%
Real Assets	4.00%	5.55%
Fixed Income	22.00%	2.00%
Cash	1.00%	0.25%
Total	100.00%	

The discount rate used to calculate the total pension liability was 5.9%. The projection of cash flows used to determine the discount rate assumes that contributions from plan members will be made at current contribution rates and contributions from employers will be made at statutorily required rates, actuarially. Based upon the assumptions, the System's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

The following presents the County's proportionate share of the net pension liability calculated using the discount rate of (5.9%), as well as what the County's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1 percentage point lower (4.9%) or 1 percentage point higher (6.9%) than the current rate:

	1% Decrease (4.9%)	Current Assumption (5.9%)	1% Increase (6.9%)
County's proportionate share of the net pension liability	$ 399,352,343	$137,987,206	$ (80,252,855)

9. RETIREMENT BENEFITS (continued)

The components of the current-year net pension liability of the employers as of the measurement date are as follows: (in thousands)

Measurement date: March 31, 2025		
Employer's total pension liability	$	247,600,239
Fiduciary net position		(230,454,512)
Employers' net pension liability	$	17,145,727
Ratio of Fiduciary Net Position to the Employers' Total Pension Liability		93%

Retiree Benefits

In addition to providing pension benefits, the County provides certain health insurance benefits to 4,325 retired employees, survivors and dependents under its self-insured health program.

Substantially all of the County's employees may become eligible for these benefits if they reach normal retirement age while working for the County. The County has 964 retirees in its self-insurance plan and the cost of providing to these retirees during 2025 was approximately $24.2 million. The County also instituted a Medicare advantage plan in 2013 and has moved approximately 3,361 Medicare eligible retirees, survivors and dependents into this plan. Retirees' obligation to contribute to these benefits is dependent upon the plan options offered by the County. Total retiree contributions were $6,004,634 during 2025.

Other Postemployment Benefits

Plan Description. The County provides OPEB to its employees under a single-employer, self-insured, benefit plan. The plan provides medical and prescription drug coverage to retirees and their covered dependents, although there is no formal obligation to do so. The financial information for the County's plan is contained solely within these financial statements.

To become eligible for OPEB the County requires that the members satisfy one of the following conditions:

1) A minimum age of 55 with at least 10 years of service with the County.
2) A minimum of 5 years of service with the County and eligibility for retirement benefits through the ERS.
3) A minimum of 20 years of service with the County if designated ERS plan 552 or 89b.
4) A minimum of 25 years of service with the County if designated ERS plan 89k.

Funding Policy. The contribution requirements of plan members and the County are established on an annual premium equivalent rate calculated by a third-party administrator based on projected pay-as-you-go financing requirements.

As of the date of these financial statements, New York State did not yet have legislation that would enable government entities to establish a qualifying trust for the purpose of funding other postemployment benefits.

9. RETIREMENT BENEFITS (continued)

As such there are no assets accumulated in a trust that meets all of the criteria in GASB Statement No. 75 paragraph 4, to fund this obligation.

Total OPEB Liability. The County's total OPEB liability of $508,614,427 was measured as of January 1, 2025 and was determined by an actuarial valuation as of January 1, 2024.

Employees Covered by Benefit Terms. As of the valuation date, the following employees were covered by benefit terms:

Retirees and Survivors	3,259
Active Employees	3,087
Total	6,346

Actuarial Assumptions and Other Inputs. The total OPEB liability was determined using the following assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation rate	2.60%
Discount Rate	4.08%

The discount rate is based on Bond Buyer Weekly 20-Bond GO index.

Mortality rates for active employees are based on the Pub-2010 Mortality Table for employees: sex distinct, job category-specific, headcount weighted, and adjusted for mortality improvements with scale MP-2021 mortality improvement scale on a generational basis. Mortality rates for retirees are based on the Pub-2010 Mortality Table for healthy retirees: sex distinct, job category-specific, headcount weighted, and adjusted for mortality improvements with scale MP-2021 mortality improvement scale on a generational basis.

Changes in the Total OPEB Liability.

Balance measured at January 1, 2024	$	556,522,340
Changes for the year:		
Service cost		17,227,520
Interest cost		18,251,914
Changes in assumptions and other inputs		(55,637,142)
Benefit payments		(27,750,362)
Balance measured at January 1, 2025	$	508,614,270

Changes in assumptions and other inputs reflect a change in the discount rate from 3.26% on January 1, 2024 to 4.08% on January 1, 2025.

9. RETIREMENT BENEFITS (continued)

Sensitivity of the total OPEB liability to changes in the discount rate: The following presents the total OPEB Liability of the County, as well as what the County's total OPEB Liability would be if it were calculated using a discount rate that is 1-percentage point lower (3.08%) or 1-percentage point higher (5.08%) than the current discount rate:

	1% Decrease 3.08%	Current 4.08%	1% Increase 5.08%
Total OPEB Liability	$ 577,738,197	$ 508,614,270	$ 451,705,615

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates: The following presents the total OPEB Liability of the County, as well as what the County's total OPEB Liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower or 1-percentage point higher than the current healthcare cost trend rates:

	1% Decrease	Current	1% Increase
Total OPEB Liability	$ 440,736,304	$ 508,614,270	$ 593,614,349

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB: For the year ended December 31, 2025, the County recognized an OPEB expense of ($2,987,389). At January 1, 2025, the County reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following resources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,537,518	$ 16,797,148
Changes in assumptions or other inputs	12,383,653	111,229,590
Employer contributions subsequent to the measurement date	28,208,977	-
Total	$ 43,130,148	$ 128,026,738

The amortization period for the beginning of the measurement period is 5.36 years for the average expected remaining service life of members. Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as detailed below.

2026	$ (43,332,572)
2027	(39,224,752)
2028	(17,665,908)
2029	(9,145,513)
2030	(3,736,822)
Total	$ (113,105,567)

Amounts reported as contributions subsequent to the measurement date will be recognized as a reduction in the total OPEB liability in the year ended December 31, 2026.

10. OPERATING TRANSFERS

Operating transfers among funds are provided as part of the annual budget. The General Fund provides operating support from the property tax levy and other resources to certain special revenue funds, capital projects, and to the Debt Service Fund in support of the funds' specified purpose. Water Environment Protection and the County Road Fund provide support to capital projects and the Debt Service Fund for capital acquisition and debt retirement.

The following is a summary of operating transfers for the year ended December 31, 2025:

	Operating Transfers From:									
	Major Funds				Nonmajor Funds					
Operating Transfers To:	General Fund	Water Environment Protection	Capital Projects Fund	GSSDC	General Grants Fund	County Road Fund	Water Fund	Library Fund	Friends of Aquarium	Totals
Major Funds:										
Debt Service	$ 16,448,240	$ 33,455,071	$ 40,020	$ -	$ -	$ 10,208,532	$ 3,091,538	$ 391,173	$ -	63,634,574
Capital Projects	712,500	865,000	-	-	-	18,450,035	-	42,000	5,910,000	25,979,535
General Grants	44,181,191	-	-	-	-	-	2,000,000	-	-	46,181,191
OCWRC	-	-	-	-	447,520	-	-	-	-	447,520
Nonmajor Funds:										
County Road	36,013,569	-	-	-	-	-	-	-	-	36,013,569
Road Machinery	2,554,302	-	-	-	-	-	-	-	-	2,554,302
Library	5,787,918	-	-	-	-	-	-	-	-	5,787,918
Comm Dev	7,150,000	-	-	-	-	-	-	-	-	7,150,000
Library Grants	-	-	-	-	-	-	-	55,500	-	55,500
Friends of Aquarium	-	-	-	5,710,000	-	-	-	-	-	5,710,000
Total	$ 112,847,720	$ 34,320,071	$ 40,020	$ 5,710,000	$ 447,520	$ 28,658,567	$ 5,091,538	$ 488,673	$ 5,910,000	$ 193,514,109

11. DUE TO/DUE FROM OTHER FUNDS

As discussed in Note 2, the County maintains a cash and investment pool. Due to/due from other funds exist for cash flow and interest income maximization purposes. The amount due from the Library Grants Fund to the General Fund is an advance that is not expected to be repaid within one year. This advance is equally offset by a nonspendable fund balance in the General Fund that indicates it does not constitute available spendable resources. However, the amount is reported as unrestricted net position in the government-wide statement of net position.

Due to/due from other funds at December 31, 2025 are summarized as follows:

	Major Funds	**Nonmajor Funds**				
Due To:	**WEP Capital**	**Water**	**County Road**	**Library Grants**	**Community Development**	**Total**
Major Fund -						
General Fund	$ 20,313,012	$ 1,769,770	$ -	$ 1,625,998	$ -	$23,708,780

12. RISK MANAGEMENT

The County is self-insured for workers' compensation, health, dental, all general liability and certain physical damage risks. The internal service fund is used to account for the County's self-insurance activities, including general liability claims. The fund is supported by annual budget appropriations that are recorded as revenues in the Internal Service Fund and allocated pro-rata to the various governmental funds within the County.

The claims liability of $61,883,003 reported at December 31, 2025 is based on the requirements of GASB Statement 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

12. RISK MANAGEMENT (continued)

Changes in the reported liabilities during fiscal year 2025 were as follows:

	Beginning	Claims and Changes in Estimates	Claim Payments	Ending
Workers' Compensation	$ 53,767,744	$ 3,243,996	$ (6,152,324)	$ 50,859,416
Judgments and Claims	5,817,314	1,918,231	(942,946)	6,792,599
Medical & Dental	4,403,003	75,760,578	(75,932,593)	4,230,988
	$ 63,988,061	$ 80,922,805	$ (83,027,863)	$ 61,883,003

*These totals include towns and fire districts

Workers' Compensation

The County is self-insured for workers' compensation claims for all County employees as follows:

Claims incurred prior to 1991	-Fully self-insured
Claims incurred in 1991 and after:	
Type B Coverage	-Self-insured individual claims up to $100,000, & amounts greater
Other than Type B Coverage	-Fully self-insured

Settled claims have not exceeded this commercial coverage in any of the past four fiscal years. The County also participates in a Second Injury Fund, which is a New York State fund established to reimburse carriers or self-insured employers for a portion of expenses on certain claims made by employees with pre-existing impairments.

Judgments and Claims

The County is a defendant in a number of lawsuits in the ordinary conduct of its affairs. The County is self-insured for individual claims up to $2,000,000 and amounts greater than $20,000,000 for all liability (including environmental liability) and certain physical damage risks. The County has excess liability insurance that covers all other claim amounts. In the opinion of County management, after considering all relevant facts, such judgments and claims will not individually or in the aggregate, have a material effect on the financial condition of the County. Such estimate is based upon individual cases reported at December 31, 2025 and available information at the time of this report.

Medical Benefits

The County has contracted with a third-party administrator to manage its self-insurance program which provides certain medical benefits to all active and retired employees (Note 9). The carrying amount of the liability includes estimates of reported and unreported claims as of December 31, 2025.

13. TAX CERTIORARI CLAIMS

The County has accrued $492,152 for pending certiorari claims as a long-term liability in the Governmental Activities column on the Statement of Net Position. Management believes that these estimated provisions are adequate to cover the County's liability for claims based on current available information but that these estimates may be more or less than the amount ultimately paid when the claims are settled.

Outstanding claims are not, in the opinion of management, expected to have a material effect on the County's financial position.

14. COMMITMENTS - ONONDAGA LAKE

ATLANTIC STATES LEGAL FOUNDATION, ET AL. v. COUNTY: On January 20, 1998, Onondaga County entered into an Amended Consent Judgment (ACJ) with the New York State Department of Environmental Conservation (NYSDEC) and the Atlantic States Legal Foundation (ASLF) in settlement of litigation commenced in 1988 for alleged violations of the Clean Water Act in the discharge of wastewater into Onondaga Lake from the Metropolitan Sewage Treatment Plant (Metro) and combined sewer overflow (CSO) outfalls. The ACJ was filed in the U.S. District Court for the Northern District of New York. Documented improvements in the water quality conditions in Onondaga Lake related to reduced discharges of nutrients from Metro, including phosphorus reductions already achieved, enabled the parties to the ACJ, with the concurrence of the United States Environmental Protection Agency (USEPA), to agree to amendments to the ACJ. On November 16, 2009, the Court approved the fourth amendment to the ACJ making significant modifications to substantially revise the remaining CSO projects, incorporate green infrastructure, and extend the deadline for completion of the CSO projects until December 31, 2018. The deadline for completing any upgrades that might be required to meet the Stage III phosphorus limits, if determined to be applicable, was likewise extended. The County has since timely completed all major and minor ACJ milestones.

The County settled any remaining claims ASLF may have had under the ACJ and received ASLF consent to terminate the ACJ by agreement dated November 12, 2019. Upon further consent of NYSDEC and the New York State Attorney General's Office, the Court terminated the ACJ via Order entered October 8, 2021.

FINANCIAL CONSIDERATIONS: Under the ACJ, the County was required to undertake a number of capital projects and related monitoring activities intended to meet the effluent limits specified therein; construction of these ACJ projects commenced in 1998. Over 30 ACJ projects were completed under the ACJ. These projects have focused on abatement of overflow from combined sewers in portions of the Consolidated Sanitary District and the reduction of effluents primarily from Metro.

WEP has advised that, in today's dollars, the estimated cost of the improvements and studies required by the revised ACJ was $703 million, excluding interest expenses.

The State appropriated $74.9 million of the Clean Water/Clean Air Environmental Bond Act funds for projects covered under the ACJ. In addition to aid through the Environmental Bond Act, based on pledges by State Officials, the County planned on receiving approximately $85 million in supplemental funding over the 15 years of the project as initially scheduled in the 1998 ACJ. To date, $94.7 million has been received from other New York State sources. The federal government appropriated $122.6 million in federal funds (inclusive of assistance from the U.S. Army Corps of Engineers). The ACJ Harbor Brook Project received ARRA funds of $11.8 million in loan forgiveness. In addition, the County received $12.4 million in funds from other sources, namely, the City of Syracuse and the Niagara Mohawk Power Corporation (now National Grid) and has cash on hand of $9.1 million.

14. COMMITMENTS - ONONDAGA LAKE (continued)

To date, the County has closed on $330.9 million in long term loans to fund required lake projects. At the time of this writing the County anticipates $7.36 million local funding for any remaining capital costs associated with the ACJ in its Capital Improvement Plan. $1.27 million of which will be covered from revenue on-hand.

NYSDEC ORDER ON CONSENT – CSO TRIBUTARIES TO ONONDAGA LAKE: The NYSDEC and County executed a State Consent Order, effective October 8, 2021, to address remaining exceedances of certain parameters in CSO tributaries to Onondaga Lake and to study and address possible revisions to applicable water quality standards in accordance with the provisions of the Clean Water Act. The Consent Order has an estimated term of 5 years, during which time the County will perform additional CSO abatement projects, post-construction compliance monitoring, CSO metering, annual reporting, prepare a disinfection report, and develop and submit a revised Long-Term Control Plan and Use Attainability Analyses. The end goal is to develop and implement protective, yet feasible and achievable, water quality standards for CSO-impacted tributaries given a myriad of built and natural factors.

15. OTHER RECEIVABLES

Other receivables represent amounts expected to be received from several opioid manufacturers and distributors as a result of the settlement agreements negotiated by the New York State Attorney General's Office (NYS OAG) in 2021. Amounts recorded as restricted net position are restricted for specific uses as described in the settlement agreements. Payments are expected to be received through 2039.

16. NOTES RECEIVABLE

On October 7, 2021, the County entered into an Optional Advance Limited Recourse Demand Promissory Grid Note (the Note) with OCIDA, a discretely presented component unit. Under the Note, total amounts made available total $45,000,000 this amount was then modified by resolution 58 to make the total available of $55,000,000 and the Note required OCIDA to comply with certain federal regulations as the amounts are sourced from the American Rescue Plan Act. The Note bears interest at an annual rate of the greater of 0.91% per annum or the applicable federal rate, capitalized on an annual basis. The unpaid principal balance and accrued interest is payable in full on demand, which is to be a minimum of five years from the commencement of the Note, absent the occurrence and continuance of an event of default.

The annual mid-term applicable federal rate for December 2025 was 4.55%. As of December 31, 2025, the note receivable totaled $39,562,890 (including accrued interest of $4,372,683 and advances of $7,110,550).

17. RESTATEMENT

Correction of an Error

During 2025, the County discovered a lease that was not reported appropriately under GASB Statement No. 87, Leases. Additionally, the County also discovered a subscription-based information technology arrangement that was not reported appropriately under GASB Statement No. 96, Subscription-Based Information Technology Arrangement (SBITAs).

As a result of the correction of these errors, the County's prior year assets, liabilities and net position were restated, as shown below:

	Assets	Liabilities	Net Position
Balance at December 31, 2024, as previously reported	$ 2,613,387,506	$ 1,904,654,140	$ 666,420,705
Restatement	$ 9,742,735	$ 9,593,650	$ 149,085
Balance at January 1, 2025, as restated	$ 2,623,130,241	$ 1,914,247,790	$ 666,569,790

REQUIRED
SUPPLEMENTARY INFORMATION
(UNAUDITED)

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
General Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Real property taxes County wide	$ 153,036,828	$ 153,036,828	$ 155,920,533	$ 2,883,705	$ 2,883,705
Sales tax and use tax	513,866,725	514,984,676	515,069,529	1,202,804	84,853
Federal aid	116,184,254	128,664,922	130,701,019	14,516,765	2,036,097
State aid	120,279,768	121,572,389	122,761,784	2,482,016	1,189,395
Departmental	82,741,237	86,049,279	83,780,199	1,038,962	(2,269,080)
Miscellaneous	2,829,390	2,829,390	3,145,866	316,476	316,476
Interest on Investments	4,786,895	4,786,895	12,822,080	8,035,185	8,035,185
Service for Other Government	24,116,400	26,676,815	28,315,537	4,199,137	1,638,722
Amounts available for appropriation	1,017,841,497	1,038,601,194	1,052,516,547	34,675,050	13,915,353
Charges to appropriations (outflows):					
General government support	254,472,059	247,628,769	245,834,278	8,637,781	1,794,491
Education	57,982,360	60,219,992	61,893,513	(3,911,153)	(1,673,521)
Public Safety	179,360,999	177,913,992	179,578,140	(217,141)	(1,664,148)
Health	65,753,027	65,414,910	60,709,673	5,043,354	4,705,237
Transportation	2,535,905	2,535,905	2,535,824	81	81
Economic Assistance and Opportunity	348,247,385	378,423,080	377,533,520	(29,286,135)	889,560
Culture and Recreation	22,803,692	22,803,799	21,228,768	1,574,924	1,575,031
Home and Community Services	4,443,090	4,572,951	4,219,589	223,501	353,362
Transfer to other funds	82,242,980	113,196,293	112,847,718	(30,604,738)	348,575
Total charges to appropriations	1,017,841,497	1,072,709,691	1,066,381,023	(48,539,526)	6,328,668
Changes in budgeted fund balances*	$ -	$ (34,108,497)	$ (13,864,476)	$ (13,864,476)	$ 20,244,021

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

See notes to required supplementary information.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
General Grants Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Sales tax and use tax	$ -	$ 5,292,903	$ 1,464,220	$ 1,464,220	$ (3,828,683)
Federal Aid	19,787,243	112,591,898	31,769,697	11,982,454	(80,822,201)
State Aid	59,181,912	147,337,892	42,054,686	(17,127,226)	(105,283,206)
Departmental	940,805	4,474,700	1,248,799	307,994	(3,225,901)
Service for Other Governments	700,041	405,694	1,217,422	517,381	811,728
Interest on Investments	-	290,284	208,760	208,760	(81,524)
Miscellaneous	12,378,172	4,475,336	10,516,764	(1,861,408)	6,041,428
Transfers from other funds	4,487,195	43,738,684	46,181,191	41,693,996	2,442,507
Amounts available for appropriations	97,475,368	318,607,391	134,661,539	37,186,171	(183,945,852)
Charges to appropriations (outflows):					
General Government Support	29,485,541	85,183,845	32,097,533	(2,611,992)	53,086,312
Public Safety	10,551,088	63,507,835	13,439,543	(2,888,455)	50,068,292
Health	20,613,600	87,541,732	14,493,267	6,120,333	73,048,465
Transportation	2,100,000	(8,711,548)	1,782,404	317,596	(10,493,952)
Economic Assistance and Opportunity	33,551,497	158,475,665	38,146,024	(4,594,527)	120,329,641
Culture and Recreation	773,642	(17,192,701)	10,598,072	(9,824,430)	(27,790,773)
Home and Community Services	400,000	30,486,143	1,269,393	(869,393)	29,216,750
Total charges to appropriations	97,475,368	399,290,971	111,826,236	(14,350,868)	287,464,735
Changes in budgeted fund balances*	$ -	$ (80,683,580)	$ 22,835,303	$ 22,835,303	$ 103,518,883

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

See notes to required supplementary information.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Water Environment Protection
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Real property taxes County wide	$ 99,049,624	$ 99,049,624	$ 99,106,137	$ 56,513	$ 56,513
Charges for services	1,341,046	1,341,046	1,638,415	297,369	297,369
Interest on investments	1,082,385	1,082,385	1,680,906	598,521	598,521
Miscellaneous	674,389	674,389	781,045	106,656	106,656
Amounts available for appropriation	102,147,444	102,147,444	103,206,503	1,059,059	1,059,059
Charges to appropriations (outflows):					
Home and Community Services	77,944,716	80,811,159	77,875,621	69,095	2,935,538
Nondepartmental:					
Transfers to other funds	35,600,242	34,406,394	34,320,071	1,280,171	86,323
Total charges to appropriations	113,544,958	115,217,553	112,195,692	1,349,266	3,021,861
Changes in budgeted fund balances*	$ (11,397,514)	$ (13,070,109)	$ (8,989,189)	$ 2,408,325	$ 4,080,920

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

See notes to required supplementary information.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Debt Service Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)
	Original	Final		
Resources (inflows):				
Transfers from other funds	$ 65,079,081	$ 65,079,081	$ 63,444,574	$ (1,634,507)
Amounts available for appropriation	65,079,081	65,079,081	63,444,574	(1,634,507)
Charges to appropriations (outflows):				
General government support	10,187,476	9,373,354	10,082,507	104,969
Education	3,883,543	3,883,543	3,879,626	3,917
Public safety	3,712,582	3,712,582	3,712,581	1
Transportation	10,906,580	10,906,580	10,904,740	1,840
Culture and recreation	7,385,192	7,385,192	7,411,014	(25,822)
Home and community services:				
Bear trap/Ley creek	33,115	33,115	33,115	-
Bloody brook	73,185	73,185	73,185	-
Central sanitary districts	37,828,033	37,828,033	36,537,354	1,290,679
Harbor brook	13,945	13,945	15,356	(1,411)
Meadow brook	141,832	141,832	141,832	-
Water fund	3,091,538	3,091,538	3,091,538	-
Total home and community services	41,181,648	41,181,648	39,892,380	1,289,268
Total charges to appropriations	77,257,021	76,442,899	75,882,848	1,374,173
Changes in budgeted fund balances*	(12,177,940)	$ (11,363,818)	(12,438,274)	$ (260,334)
Interest revenue not considered for budgetary purposes			6,996,425	
Miscellaneous revenue exclusivity payment			5,027,234	
Other financing sources not considered for budgetary purposes:				
Bond premium			3,620,043	
Unused project balances treated as revenue for financial reporting purposes			190,000	
Unbudgeted participation in debt service external sources			282,147	
			3,677,575	
Fund balance at beginning of year			35,691,166	
Fund balance at end of year			$ 39,368,741	

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

See notes to required supplementary information.

COUNTY OF ONONDAGA, NEW YORK
Other Postemployment Benefits Plan
Schedule of Changes in the Employer's Total OPEB Liability and Related Ratios
For the Year Ended December 31, 2025
(in thousands)

	2018	2019	2020	2021	2022	2023	2024	2025
Service Cost	$ 24,805	$ 24,010	$ 19,458	$ 23,264	$ 27,022	$ 21,693	$ 13,448	$ 17,227
Interest	32,792	25,872	28,688	17,315	15,363	13,878	19,714	18,252
Changes in benefit terms	-	-	-	-	-	-	121	-
Difference between expected and actual experience	(190,322)	-	(168,861)	-	(65,134)	-	4,048	-
Changes of Assumptions or other inputs	42,577	(72,774)	71,600	68,759	(1,194)	(148,089)	14,333	(55,637)
Benefit Payments	(23,962)	(24,974)	(24,956)	(19,981)	(20,703)	(22,678)	(23,300)	(27,750)
Net Change in Total OPEB Liability	(114,110)	(47,866)	(74,071)	89,357	(44,646)	(135,196)	28,364	(47,908)
Total OPEB Liability - Beginning of year	854,690	740,580	692,714	618,643	708,000	663,354	528,158	556,522
Total OPEB Liability - End of year	$ 740,580	$ 692,714	$ 618,643	$ 708,000	$ 663,354	$ 528,158	$ 556,522	$ 508,614
Covered Payroll over Measurement Period	$ 184,405	$ 183,536	$ 172,192	$ 179,683	$ 179,121	$ 184,635	$ 194,880	$ 210,883
Total OPEB Liability as a Percentage of Covered Payroll	402%	377%	359%	394%	370%	286%	286%	241%

Changes of assumptions and other inputs reflect the effects of changes in the discount rate.
Discount rate in effect at the current measurement date is 4.08%

Plan Assets: No assets are accumulated in a trust that meets all of the criteria of GASB Statement No. 75, paragraph 4, to pay benefits.

COUNTY OF ONONDAGA, NEW YORK
Required Supplementary Information - Pension
For the Year Ended December 31, 2025
(in thousands)

SCHEDULE OF PROPORTIONATE SHARE OF NET PENSION LIABILITY - EXCLUDING COMMUNITY COLLEGE

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Proportion of the net pension liability	0.83%	0.82%	0.86%	0.82%	0.88%	0.87%	0.83%	0.83%	0.86%	0.86%
Proportionate share of the net pension liability	$ 133,014	$ 77,116	$ 27,771	$ 58,341	$ 213,400	$ 797	$ (62,259)	$ 164,511	$ 118,514	$ 137,987
Covered-employee payroll	$ 180,715	$ 194,070	$ 183,268	$ 186,974	$ 172,192	$ 179,683	$ 179,121	$ 184,635	$ 194,880	$ 210,883
Proportionate share of the net pension liability as a percentage of its covered-employee payroll	73.60%	39.74%	15.15%	31.20%	123.93%	0.44%	-34.76%	89.10%	60.81%	65.43%
Plan fiduciary net position as a % of total pension liability	90.70%	94.70%	98.24%	96.27%	86.39%	99.95%	103.65%	90.78%	93.88%	93.08%

SCHEDULE OF CONTRIBUTIONS - PENSION PLANS - EXCLUDING COMMUNITY COLLEGE

Contractually required contribution	$ 29,427	$ 30,504	$ 28,729	$ 28,348	$ 28,846	$ 30,589	$ 24,773	$ 26,837	$ 31,883	$ 37,113
Contributions in relation to contractually required contribution	29,427	30,504	28,729	28,348	28,846	30,589	24,773	26,837	31,883	37,113
Contribution deficiency (excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-employee payroll	$ 180,715	$ 194,070	$ 183,268	$ 186,974	$ 172,192	$ 179,121	$ 184,635	$ 194,880	$ 194,880	$ 210,883
Contributions as a percentage of covered-employee payroll	16.28%	15.72%	15.68%	15.16%	16.75%	17.08%	13.42%	13.77%	16.36%	17.60%

NOTE:
The schedules above are presented to illustrate the requirement to show information for 10 years. However, until a full 10 year trend is compiled, the County will present information for these years for which information is available.

See notes to required supplementary information.

1. BUDGET PROCEDURES

The General Fund, General Grants Fund, Debt Service Fund, and Water Environment Protection Fund each have legally adopted annual budgets.

The following is a summary of annual procedures used for establishing the budgetary data reflected in the financial statements:

Prior to September 20, the County Executive submits to the County Legislature a proposed operating budget for the fiscal year commencing January 1. The operating budget includes proposed expenditures and the means of financing them.

Public hearings are conducted to obtain taxpayer comments.

Prior to October 25, the budget is legally enacted through passage of legislative resolution or by provisions in the County Charter.

Budgets for general, special revenue and debt service funds are adopted and controlled at the department and object of expense level.

The County Executive is authorized to transfer appropriations within payroll and fringe benefit accounts, and up to $7,500 within non-payroll related accounts. The County Legislature maintains legal responsibility for all remaining budget amendments and transfers.

Appropriations in the governmental funds lapse at the end of the fiscal year except that outstanding encumbrances are reappropriated in the succeeding year by law. Budgeted amounts are as originally adopted, or as amended by the County Legislature. Individual amendments for the current year were not material in relation to the original appropriations.

2. BUDGET BASIS REPORTS

The "actual" column on the Budgetary Comparison Schedules Budget and Actual (Non-GAAP Budgetary Basis) for the major governmental funds, differs from the amounts reported on the Statement of Revenues, Expenditures and Changes in Fund Balances—Governmental Funds because certain items are reported differently for GAAP than they are treated in the budget. These differences do not have an effect on fund balance and represent elimination of revenues and expenditures. They include interdepartmental reimbursements and refunds of prior years expenditures that are recognized as revenues in the General and Water Environment Protection Funds for budgetary purposes but are recorded as an offset to such current year expenditures for GAAP purposes.

SUPPLEMENTARY INFORMATION

COMBINING FINANCIAL STATEMENTS

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NON-MAJOR FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are established to account for the proceeds of specific revenue sources that are legally restricted to expenditures for certain defined purposes. The Special Revenue Funds of the County are:

ONCENTER Fund

The ONCENTER Fund accounts for the operation of the County's convention center/war memorial complex.

County Road Fund

The County Road Fund is used to account for the maintenance of highway machinery, tools and equipment and for the construction, purchase and maintenance of buildings for the storage and repair of highway machinery and equipment.

Water Fund

The Water Fund is used to account for the supply. Distribution and transmission of the County's available water resources.

Library and Library Grants Funds

The Library Fund and the Library Grants Fund are used to account for the operation of the County's public library.

Community Development Fund

The Community Development Fund is used to account for various projects financed by entitlements from the U.S. Department of Housing and Urban Development.

DEBT SERVICE FUND

OTASC

OTASC is a blended component unit used to account for the accumulation of resources for, and the payments of Tobacco Settlement Pass-Through Bonds.

Friends of the Aquarium Fund

The Friends of the Aquarium Fund is used to account for fund raising activities associated with the construction of the Aquarium in the Inner Harbor.

COUNTY OF ONONDAGA, NEW YORK
Combining Balance Sheet
Nonmajor Governmental Funds
December 31, 2025

	Oncenter Fund	County Road	Road Machinery	Water Fund
ASSETS				
Cash, cash equivalents and investments	$ 5,754,463	$ 3,443,546	$ 3,957,863	$ -
Accounts receivable (net of $16,843 reserve)	683,486	40	68,976	1,965,224
Due from state and federal governments	-	361,624	-	-
Due from other governments	-	-	-	-
Inventories	173,128	-	-	-
Prepaid items	283,946	419,583	-	-
Restricted cash and investments - held by fiscal agent	-	-	-	-
Total assets	$ 6,895,023	$ 4,224,793	$ 4,026,839	$ 1,965,224
LIABILITIES				
Accounts payable	$ -	$ 23,355	$ 458,388	$ -
Accrued liabilities	1,809,753	1,746,945	122,080	-
Other liabilities	-	-	-	-
Due to other funds	-	-	-	1,769,770
Due to other governments	2,586,957	-	-	1,266
Unearned Revenue	-	2,146,287	-	-
Total liabilities	4,396,710	3,916,587	580,468	1,771,036
DEFERRED INFLOW OF RESOURCES	-	-	-	194,186
FUND BALANCES				
Nonspendable	457,074	419,583	-	-
Restricted	2,041,239	-	3,446,371	-
Assigned	-	-	-	2
Unassigned	-	(111,377)	-	-
Total fund balances	2,498,313	308,206	3,446,371	2
Total liabilities, deferred inflow of resources and fund balances	$ 6,895,023	$ 4,224,793	$ 4,026,839	$ 1,965,224

Library Fund	Library Grants Fund	Community Development	Debt Service Fund OTASC	Friends of the Aquarium	Total Nonmajor Governmental Funds
$ 1,891,103	$ -	$ 36,385,471	$ 152,784	$ 369,455	$ 51,954,685
28,334	72,586	-	-	-	2,818,646
-	77,321	6,382,092	-	-	6,821,037
-	-	641,557	-	-	641,557
-	-	-	-	-	173,128
181,385	6,076	-	-	-	890,990
-	-	-	6,590,826	-	6,590,826
$ 2,100,822	$ 155,983	$ 43,409,120	$ 6,743,610	$ 369,455	$ 69,890,869
$ 331,565	$ 56,428	$ 759,730	$ -	$ -	$ 1,629,466
397,127	6,674	59,549	-	-	4,142,128
-	136,106	3,775,440	-	-	3,911,546
-	1,625,998	-	-	-	3,395,768
-	15,330	-	-	-	2,603,553
-	-	-	-	-	2,146,287
728,692	1,840,536	4,594,719	-	-	17,828,748
-	-	-	-	-	194,186
181,385	6,076	-	-	-	1,064,118
1,190,745	-	38,814,401	6,590,826	369,455	52,453,037
-	-	-	152,784	-	152,786
-	(1,690,629)	-	-	-	(1,802,006)
1,372,130	(1,684,553)	38,814,401	6,743,610	369,455	51,867,935
$ 2,100,822	$ 155,983	$ 43,409,120	$ 6,743,610	$ 369,455	$ 69,890,869

COUNTY OF ONONDAGA, NEW YORK
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances
Nonmajor Governmental Funds
For the Year Ended December 31, 2025

	ONCENTER Fund	County Road	Road Machinery	Water Fund
REVENUES				
Real property taxes and tax items	$ -	$ -	$ -	$ 3,646,669
Sales tax and use tax	2,639,192	2,887,264	-	-
Federal aid	-	-	-	-
State aid	-	10,952,080	-	-
Departmental	1,868,047	-	545,945	1,528
Service for other governments	-	5,360,379	-	-
Tobacco settlement proceeds	-	-	-	-
Interest on investments	895	-	-	18,514
Miscellaneous	9,379,684	1,252,497	418,250	1,725,483
Total revenues	13,887,818	20,452,220	964,195	5,392,194
EXPENDITURES				
Current:				
General government support	-	-	-	-
Transportation	-	27,818,426	3,614,827	-
Culture and recreation	14,093,743	-	-	-
Home and community services	-	-	-	300,655
Debt service:				
Principal	-	-	-	-
Interest	-	-	-	-
Principal-lease	-	6,137	-	-
Interest-lease	-	307	-	-
Total expenditures	14,093,743	27,824,870	3,614,827	300,655
Excess (deficiency) of revenues over expenditures	(205,925)	(7,372,650)	(2,650,632)	5,091,539
OTHER FINANCING SOURCES (USES)				
Transfers in	-	36,013,569	2,554,302	-
Transfers out	-	(28,658,567)	-	(5,091,538)
Total other financing sources and (uses)	-	7,355,002	2,554,302	(5,091,538)
Net change in fund balance	(205,925)	(17,648)	(96,330)	1
Fund balances- beginning	2,704,238	325,854	3,542,701	1
Fund balances- ending	$ 2,498,313	$ 308,206	$ 3,446,371	$ 2

Library Fund	Library Grants	Community Development	Debt Service Fund OTASC	Friends of the Aquarium	Total Nonmajor Governmental Funds
$ -	$ -	$ -	$ -	$ -	$ 3,646,669
-	-	-	-	-	5,526,456
100,980	-	6,501,411	-	-	6,602,391
1,145,421	1,143,311	502,662	-	-	13,743,474
5,582	-	31,526	-	-	2,452,628
7,994,634	7,716	-	-	-	13,362,729
-	-	-	5,664,418	-	5,664,418
-	-	-	349,210	11,693	380,312
48,544	717,402	270	-	315,787	13,857,917
9,295,161	1,868,429	7,035,869	6,013,628	327,480	65,236,994
-	-	-	134,204	-	134,204
-	-	-	-	-	31,433,253
14,011,222	903,058	-	-	18,223	29,026,246
-	-	12,188,193	-	-	12,488,848
				-	
-	-	-	1,650,000	-	1,650,000
-	-	-	4,290,122	-	4,290,122
73,157	64,248	-	-	-	143,542
49,916	53,351	-	-	-	103,574
14,134,295	1,020,657	12,188,193	6,074,326	18,223	79,269,789
(4,839,134)	847,772	(5,152,324)	(60,698)	309,257	(14,032,795)
5,787,918	55,500	7,150,000	-	5,710,000	57,271,289
(488,673)	-	-	-	(5,910,000)	(40,148,778)
5,299,245	55,500	7,150,000	-	(200,000)	17,122,511
460,111	903,272	1,997,676	(60,698)	109,257	3,089,716
912,019	(2,587,825)	36,816,725	6,804,308	260,198	48,778,219
$ 1,372,130	$ (1,684,553)	$ 38,814,401	$ 6,743,610	$ 369,455	$ 51,867,935

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OTHER INFORMATION
(UNAUDITED)

BUDGETARY COMPARISON SCHEDULES

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
ONCENTER Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)	
	Original	Final				
Resources (inflows):						
Sales tax and use tax	$ 2,639,192	$ 2,639,192	$ 2,639,192	$ -	$ -	
Departmental	-	1,868,046	1,868,046	1,868,046	-	
Interest on Investments	-	894	895	895		1
Miscellaneous	-	9,379,683	9,379,684	9,379,684		1
Amounts available for appropriations	2,639,192	13,887,815	13,887,817	11,248,625		2
Charges to appropriations (outflows):						
Culture and Recreation	2,639,192	14,093,744	14,093,742	(11,454,550)		2
Total charges to appropriations	2,639,192	14,093,744	14,093,742	(11,454,550)		2
Changes in budgeted fund balances*	$ -	$ (205,929)	$ (205,925)	$ (205,925)	$	4

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
County Road Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Sales tax and use tax	$ 2,600,959	$ 2,600,959	$ 2,887,264	$ 286,305	$ 286,305
State Aid Transportation	6,787,000	12,450,035	10,952,080	4,165,080	(1,497,955)
Departmental	3,580,487	3,580,487	3,589,782	9,295	9,295
Services for Other Governments	3,425,265	4,257,263	5,360,379	1,935,114	1,103,116
Miscellaneous	37,124	37,124	1,252,496	1,215,372	1,215,372
Transfers from other funds	38,567,816	38,567,816	36,013,570	(2,554,246)	(2,554,246)
Amounts available for appropriations	54,998,651	61,493,684	60,055,571	5,056,920	(1,438,113)
Charges to appropriations (outflows):					
Transportation	32,001,279	32,836,122	31,414,652	586,627	1,421,470
Total charges to appropriations	32,001,279	32,836,122	31,414,652	586,627	1,421,470
Other Financing Uses					
Transfer to other funds	22,997,372	28,660,407	28,658,567	(5,661,195)	1,840
Total financing sources and uses	22,997,372	28,660,407	28,658,567	(5,661,195)	1,840
Changes in budgeted fund balances*	$ -	$ (2,845)	$ (17,648)	$ (17,648)	$ (14,803)

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Road Machinery Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Departmental	$ 6,065,430	$ 6,065,430	$ 5,945,293	$ (120,137)	$ (120,137)
Miscellaneous	478,048	478,048	418,253	(59,795)	(59,795)
Transfers from other funds	2,514,397	2,514,397	2,554,302	39,905	39,905
Amounts available for appropriations	9,057,875	9,057,875	8,917,848	(140,027)	(140,027)
Charges to appropriations (outflows):					
Transportation	9,057,875	11,507,217	9,014,178	43,697	2,493,039
Total charges to appropriations	9,057,875	11,507,217	9,014,178	43,697	2,493,039
Changes in budgeted fund balances*	$ -	$ (2,449,342)	(96,330)	$ (96,330)	$ 2,353,012

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Water Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Departmental	$ 3,688,893	$ 3,688,893	$ 3,648,197	$ (40,696)	$ (40,696)
Interest on Investments	54,487	54,487	18,514	(35,973)	(35,973)
Miscellaneous	1,708,809	1,708,809	1,725,483	16,674	16,674
Amounts available for appropriation	5,452,189	5,452,189	5,392,194	(59,995)	(59,995)
Charges to appropriations (outflows):					
Home and Community Services	360,651	360,650	300,655	59,996	59,995
Nondepartmental:					
Transfer to other funds	5,091,538	5,091,539	5,091,538	-	1
Total charges to appropriations	5,452,189	5,452,189	5,392,193	59,996	59,996
Changes in budgeted fund balances*	$ -	$ -	$ 1	$ 1	$ 1

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Library Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Federal Aid	$ 100,980	$ 100,980	$ 100,980	$ -	$ -
State Aid	1,059,058	1,059,058	1,145,421	86,363	86,363
Departmental	4,705	4,705	5,582	877	877
Service for Other Governments	7,994,635	7,994,635	7,994,634	(1)	(1)
Miscellaneous	35,404	35,404	48,544	13,140	13,140
Transfers from other funds	5,993,040	5,993,040	5,787,918	(205,122)	(205,122)
Amounts available for appropriation	15,187,822	15,187,822	15,083,079	(104,743)	(104,743)
Charges to appropriations (outflows):					
Culture and Recreation	15,002,283	15,082,096	14,134,295	867,988	947,801
Total charges to appropriations	15,002,283	15,082,096	14,134,295	867,988	947,801
Other Financing Uses					
Transfer to other funds	433,173	488,674	488,673	(55,500)	1
Total financing sources and uses	433,173	488,674	488,673	(55,500)	1
Changes in budgeted fund balances*	$ (247,634)	$ (382,948)	$ 460,111	$ 707,745	$ 843,059

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Library Grants Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
State Aid	622,022	702,398	1,143,312	521,290	440,914
Service for Other Governments	-	-	7,716	7,716	7,716
Miscellaneous	701,400	621,024	726,833	25,433	105,809
Transfers from other funds	-	55,500	55,500	55,500	-
Amounts available for appropriation	1,323,422	1,378,922	1,933,361	609,939	554,439
Charges to appropriations (outflows):					
Culture and Recreation	1,323,422	1,378,922	1,030,089	293,333	348,833
Total charges to appropriations	1,323,422	1,378,922	1,030,089	293,333	348,833
Changes in budgeted fund balances*	$ -	$ -	$ 903,272	$ 903,272	$ 903,272

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Community Development Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Federal Aid	$ 2,999,569	$ 24,582,832	$ 6,501,411	$ 3,501,842	$ (18,081,421)
State Aid	2,938,632	17,768,441	502,662	(2,435,970)	(17,265,779)
Departmental	-	(552,501)	31,526	31,526	584,027
Miscellaneous	-	(547,165)	269	269	547,434
Transfers from other funds	-	9,506,039	7,150,000	7,150,000	(2,356,039)
Amounts available for appropriation	5,938,201	50,757,646	14,185,868	8,247,667	(36,571,778)
Charges to appropriations (outflows):					
Home and Community Services	5,938,201	87,574,371	12,188,192	(6,249,991)	75,386,179
Total charges to appropriations	5,938,201	87,574,371	12,188,192	(6,249,991)	75,386,179
Changes in budgeted fund balances*	$ -	$ (36,816,725)	$ 1,997,676	$ 1,997,676	$ 38,814,401

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

COUNTY OF ONONDAGA, NEW YORK
Budgetary Comparison Schedule
Budget and Actual (Non-GAAP Budgetary Basis)
Friends of the Aquarium Fund
For the Year Ended December 31, 2025

	Budgeted Amounts		Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
	Original	Final			
Resources (inflows):					
Interest on Investments	$ -	$ -	$ 11,693	$ 11,693	$ 11,693
Miscellaneous	-	-	315,787	315,787	315,787
Transfers from other funds	-	-	5,710,000	5,710,000	5,710,000
Amounts available for appropriation	-	-	6,037,480	6,037,480	6,037,480
Charges to appropriations (outflows):					
Culture and Recreation	-	-	5,928,223	(5,928,223)	(5,928,223)
Total charges to appropriations	-	-	5,928,223	(5,928,223)	(5,928,223)
Changes in budgeted fund balances*	$ -	$ -	$ 109,257	$ 109,257	$ 109,257

* The change in original fund balances were included in the budget as an appropriation (i.e.,spenddown) of fund balance.

STATISTICAL SECTION
(UNAUDITED)

County of Onondaga, New York
Net Position by Component
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 1

	Fiscal Year			
	2016	**2017**	**2018**	**2019**
Governmental activities				
Net invested in capital assets	$ 907,560,538	$ 894,278,606	$ 904,870,170	$ 891,786,800
Restricted	21,994,413	17,815,148	50,798,992	85,103,223
Unrestricted	(469,470,000)	(548,532,611)	(937,529,566)	(923,940,606)
Total governmental activities net position	$ 460,084,951	$ 363,561,143	$ 18,139,596	$ 52,949,417
Business-type activities				
Net invested in capital assets	$ -	$ -	$ 7,986,808	$ 7,927,749
Unrestricted	-	13,900,000	13,896,594	13,730,951
Total business-type activities net position	$ -	$ 13,900,000	$ 21,883,402	$ 21,658,700
Primary government				
Net invested in capital assets	$ 907,560,538	$ 894,278,606	$ 912,856,978	$ 899,714,549
Restricted	21,994,413	17,815,148	50,798,992	85,103,223
Unrestricted	(469,470,000)	(939,718,347)	(923,632,972)	(910,209,655)
Total primary government net position	$ 460,084,951	$ (27,624,593)	$ 40,022,998	$ 74,608,117

	Fiscal Year					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
$	900,548,747	$ 893,554,341	$ 904,315,255	$ 912,877,192	$ 921,380,261	$ 991,172,633
	92,128,182	118,430,609	246,923,585	269,568,994	263,892,906	163,883,661
	(907,669,695)	(725,896,368)	(662,081,222)	(586,305,758)	(518,852,462)	(457,861,510)
$	85,007,234	$ 286,088,582	$ 489,157,618	$ 596,140,428	$ 666,420,705	$ 697,194,784
$	8,392,703	$ 8,100,089	$ 7,865,305	$ 7,825,397	$ -	$ -
	14,023,576	64,795	7,227,629	6,540,184	11,849,933	5,736,670
$	22,416,279	$ 8,164,884	$ 15,092,934	$ 14,365,581	$ 11,849,933	$ 5,736,670
$	908,941,450	$ 901,654,430	$ 912,180,560	$ 920,702,589	$ 921,380,261	$ 991,172,633
	92,128,182	118,430,609	246,923,585	269,568,994	263,892,906	163,883,661
	(893,646,119)	(725,831,573)	(654,853,593)	(579,765,574)	(507,002,529)	(452,124,840)
$	107,423,513	$ 294,253,466	$ 504,250,552	$ 610,506,009	$ 678,270,638	$ 702,931,454

County of Onondaga, New York
Changes in Net Position
Last Ten Fiscal Years
(accrual basis of accounting)
Schedule 2

	Fiscal Year			
	2016	**2017**	**2018**	**2019**
Expenses				
Governmental activities:				
General government support	$ 175,648,579	$ 170,949,357	$ 159,652,977	$ 165,551,135
Education	57,731,128	55,382,890	52,324,767	55,053,294
Public safety	168,709,135	176,714,172	167,181,790	160,112,399
Health	59,729,022	93,669,595	33,619,424	43,908,644
Transportation	49,679,564	45,991,780	48,332,477	47,246,527
Economic assistance and opportunity	315,744,468	306,058,543	290,580,851	293,437,104
Culture and recreation	58,764,647	58,025,792	56,835,210	55,587,558
Home and community services	105,410,196	75,716,865	89,991,351	100,796,157
Interest on long-term debt	22,301,230	16,514,253	21,532,080	20,283,298
SBITA Interest	-	-	-	-
Lease Interest	-	-	-	-
Total governmental activities expenses	1,013,717,969	999,023,247	920,050,927	941,976,116
Business-type activities:				
OCCHDC	-	-	-	-
GSSDC	-	-	325,690	512,983
OCWRC	-	-	-	-
Total business-type activities expenses	-	-	325,690	512,983
Total primary government expenses	$ 1,013,717,969	$ 999,023,247	$ 920,376,617	$ 942,489,099
Program Revenues				
Governmental activities:				
Charges for services	$ 185,696,599	$ 163,715,284	$ 174,984,224	$ 171,360,684
Operating grants and contributions	220,038,512	216,930,071	237,244,046	237,325,342
Capital grants and contributions	18,988,179	9,383,977	14,490,209	20,134,678
Total governmental activities program revenues	424,723,290	390,029,332	426,718,479	428,820,704
Business-type activities:				
Capital grants and contributions	-	-	8,066,705	-
Total business-type activities program revenues	-	-	8,066,705	-
Total primary government program revenues	$ 424,723,290	$ 390,029,332	$ 434,785,184	$ 428,820,704
Net (Expense)/Revenue				
Governmental activities	$ (588,994,679)	$ (608,993,915)	$ (493,332,448)	$ (513,155,412)
Business-type activities	-	-	(325,690)	(512,983)
Total primary government net expense	$ (588,994,679)	$ (608,993,915)	$ (493,658,138)	$ (513,668,395)
General Revenues and Other Changes in Net Position				
Governmental activities:				
Real property taxes	$ 149,383,389	$ 152,003,605	$ 153,282,948	$ 153,976,956
Sales tax and use tax	345,552,868	353,069,549	377,337,825	384,628,014
Investment earnings	1,022,492	962,689	1,695,335	3,052,738
Tobacco settlement proceeds	7,985,119	5,837,151	6,320,988	5,988,977
Termination payments	5,069,500	-	-	-
Participation in debt service-external sources	626,767	597,113	459,541	318,548
Other Revenue	-	-	-	-
Special item (ONCENTER and Van Duyn transfer)	-	-	-	-
Total governmental activities	509,640,135	512,470,107	539,096,637	547,965,233
Business-type activities:				
Other revenue	-	-	242,387	288,281
Transfers	-	-	-	-
Promissory note	-	13,900,000	-	-
Total business-type activities	-	13,900,000	242,387	288,281
Total primary government	$ 509,640,135	$ 526,370,107	$ 539,339,024	$ 548,253,514
Change in Net Position				
Governmental activities	$ (79,354,544)	$ (96,523,808)	$ 45,764,189	$ 34,809,821
Prior Period Adjustment	-	-	-	-
Business-type activities	-	13,900,000	7,983,402	(224,702)
Total primary government	$ (79,354,544)	$ (82,623,808)	$ 53,747,591	$ 34,585,119

	Fiscal Year					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
$	161,226,493	$ 215,681,103	$ 229,955,406	$ 262,936,526	$ 252,775,520	$ 305,091,633
	34,746,041	47,539,502	49,533,759	52,134,518	70,028,988	84,322,555
	161,870,436	151,393,083	196,774,178	160,590,615	183,020,354	170,821,001
	72,782,442	64,636,206	39,915,217	59,504,563	63,723,468	66,175,597
	46,181,765	50,275,297	45,720,711	45,164,067	51,022,357	61,000,173
	283,091,170	278,660,809	235,223,988	329,322,901	367,336,386	399,329,362
	41,690,617	37,396,839	40,953,707	47,538,528	48,766,096	23,839,623
	89,859,855	97,860,722	104,152,846	102,335,087	126,537,545	129,980,660
	19,278,826	20,114,708	18,631,891	23,416,289	21,837,852	23,763,207
	-	-	-	-	-	52,980
	-	-	-	-	159,366	453,739
	910,727,645	963,558,269	960,861,703	1,082,943,094	1,185,207,932	1,264,830,530
	-	-	-	466,667	466,666	466,667
	472,827	14,350,007	7,248,393	325,786	2,254,618	18,281
	-	-	-	-	-	426,166
	472,827	14,350,007	7,248,393	325,786	2,721,284	911,114
$	911,200,472	$ 977,908,276	$ 968,110,096	$ 1,083,268,880	$ 1,187,929,216	$ 1,265,741,644
$	158,913,463	$ 216,274,645	$ 182,501,194	$ 197,773,149	$ 198,383,217	$ 209,622,768
	229,775,954	265,535,039	295,929,193	283,272,234	336,099,911	347,633,051
	15,924,122	21,060,698	4,274,780	4,267,999	15,243,523	14,256,546
	404,613,539	502,870,382	482,705,167	485,313,382	549,726,651	571,512,365
	-	-	-	-	205,636	60,331
	-	-	-	-	205,636	60,331
$	404,613,539	$ 502,870,382	$ 482,705,167	$ 485,313,382	$ 549,932,287	$ 571,572,696
$	(506,114,106)	$ (460,687,887)	$ (478,304,939)	$ (597,782,155)	$ (635,481,281)	$ (693,318,165)
	(472,827)	(14,251,395)	(6,971,950)	(727,353)	(2,515,648)	(850,783)
$	(506,586,933)	$ (474,939,282)	$ (485,276,889)	$ (598,509,508)	$ (637,996,929)	$ (694,168,948)
$	160,719,816	$ 169,244,822	$ 168,186,758	$ 166,145,050	$ 159,198,928	$ 159,705,054
	369,331,963	446,166,423	473,067,386	504,636,968	511,932,549	522,060,205
	1,162,477	328,363	4,404,788	22,683,519	27,057,554	22,580,681
	6,870,532	7,430,102	7,620,577	7,201,070	6,210,923	5,664,418
	-	-	-	-	-	-
	87,135	82,064	2,182,571	84,490	89,596	282,147
	-	11,019,777	25,911,895	-	1,272,008	8,388,174
	-	-	-	-	-	5,262,480
	538,171,923	634,271,551	681,373,975	700,751,097	705,761,558	723,943,159
	1,230,406	98,612	276,443	65,100	205,636	-
	-	-	-	-	-	(5,262,480)
	-	-	-	-	-	-
	1,230,406	98,612	276,443	65,100	205,636	(5,262,480)
$	539,402,329	$ 634,370,163	$ 681,650,418	$ 700,816,197	$ 705,967,194	$ 718,680,679
$	32,057,817	$ 173,583,664	$ 203,069,036	$ 106,982,810	$ 70,280,277	$ 30,624,994
	-	27,497,684	-	-	-	149,085
	757,579	(14,152,783)	(6,971,950)	(727,353)	(2,515,648)	(6,113,263)
$	32,815,396	$ 186,928,565	$ 196,097,086	$ 106,255,457	$ 67,764,629	$ 24,660,816

County of Onondaga, New York
Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Schedule 3

	Fiscal Year			
	2016	**2017**	**2018**	**2019**
General Fund				
Nonspendable	$ 6,028,457	$ 6,456,136	$ 5,900,420	$ 5,981,094
Committed	5,000,000	-	-	-
Assigned	13,335,100	8,388,852	1,724,462	1,791,457
Unassigned	50,301,296	52,129,106	64,474,895	71,261,039
Total general fund	$ 74,664,853	$ 66,974,094	$ 72,099,777	$ 79,033,590
Water Environment Protection Fund				
Nonspendable	$ 752,517	$ 769,431	$ 714,827	$ 720,286
Restricted	-	-	27,708,673	25,516,218
Assigned	35,658,580	31,775,091	-	-
Total water environment protection fund	$ 36,411,097	$ 32,544,522	$ 28,423,500	$ 26,236,504
Debt Service Fund				
Restricted	$ 14,399,015	$ 10,634,411	$ 10,056,558	$ 10,263,389
Assigned	9,406,152	7,150,279	5,564,333	4,817,847
Total debt service fund	$ 23,805,167	$ 17,784,690	$ 15,620,891	$ 15,081,236
Capital Projects Fund				
Restricted	$ 1,092,837	$ 760,290	$ 372,832	$ 42,840,969
Assigned	40,726,204	29,270,354	22,020,447	-
Unassigned	-	-	-	-
Total capital projects fund	$ 41,819,041	$ 30,030,644	$ 22,393,279	$ 42,840,969
General Grants Fund				
Nonspendable	$ -	$ -	$ -	$ -
Restricted	-	-	-	-
Assigned	-	-	-	-
Unassigned	-	-	-	-
Total general grants fund	$ -	$ -	$ -	$ -
*General Grants Fund is a major fund this year was previously reported with the non-major funds.				
All Other Governmental Funds				
Nonspendable	$ 795,470	$ 660,489	$ 4,587,480	$ 5,596,456
Restricted	6,502,561	6,420,447	12,660,929	16,399,431
Assigned	14,914,130	9,999,546	3,952,534	1,866,082
Unassigned	(4,558,473)	(12,848,506)	(8,505,840)	(8,892,199)
Total all other governmental funds	$ 17,653,688	$ 4,231,976	$ 12,695,103	$ 14,969,770

	Fiscal Year					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
	$ 6,104,815	$ 6,496,357	$ 8,477,019	$ 8,835,526	$ 6,967,678	$ 8,099,019
	-	-	-	-	-	-
	1,791,457	1,167,376	1,283,391	1,222,691	958,496	2,164,228
	96,042,003	193,408,449	180,309,419	203,133,498	235,373,164	219,171,615
	$ 103,938,275	$ 201,072,182	$ 190,069,829	$ 213,191,715	$ 243,299,338	$ 229,434,862
	$ 750,678	$ 793,410	$ 575,390	$ 669,018	$ 805,866	$ 904,290
	29,193,598	30,031,868	30,981,732	34,597,955	28,076,980	18,989,367
	-	1,629,362	1,783,099	-	-	-
	$ 29,944,276	$ 32,454,640	$ 33,340,221	$ 35,266,973	$ 28,882,846	$ 19,893,657
	$ 11,276,986	$ 13,220,178	$ 15,203,912	$ 15,040,788	$ 15,503,199	$ 16,002,000
	-	-	4,316,431	11,911,215	20,187,967	23,366,741
	$ 11,276,986	$ 13,220,178	$ 19,520,343	$ 26,952,003	$ 35,691,166	$ 39,368,741
	$ 40,661,522	$ 59,256,651	$ 164,732,942	$ 162,099,096	$ 151,750,005	$ 55,908,072
	-	-	-	-	-	-
	-	-	-	-	-	-
	$ 40,661,522	$ 59,256,651	$ 164,732,942	$ 162,099,096	$ 151,750,005	$ 55,908,072
	$ -	$ 96,910	$ 58,428	$ 71,955	$ 66,304	$ 115,243
	-	-	1,665,387	1,375,381	5,275,804	7,822,020
	-	37,460,033	58,277,019	86,855,885	85,985,813	106,225,961
	-	-	-	-	-	-
	$ -	$ 37,556,943	$ 60,000,834	$ 88,303,221	$ 91,327,921	$ 114,163,224
	$ 1,750,150	$ 661,702	$ 666,275	$ 617,044	$ 803,686	$ 1,064,118
	14,787,989	14,313,805	30,495,110	53,295,273	50,155,798	52,453,037
	16,576,511	155,558	173,514	147,326	410,885	152,786
	(5,882,996)	(3,587,638)	(3,472,886)	(2,893,724)	(2,592,150)	(1,802,006)
	$ 27,231,654	$ 11,543,427	$ 27,862,013	$ 51,165,919	$ 48,778,219	$ 51,867,935

County of Onondaga, New York
Changes in Fund Balances, Governmental Funds
Last Ten Fiscal Years
(modified accrual basis of accounting)
Schedule 4

	2016	2017	2018	2019
Revenues				
Real property taxes and tax items	$ 147,441,133	$ 151,740,842	$ 150,015,386	$ 153,005,489
Sales tax and use tax	345,552,868	353,069,549	377,337,825	384,628,014
Federal aid	118,117,030	106,214,358	110,480,943	120,167,237
State aid	120,909,661	120,099,690	141,253,312	137,292,784
Departmental	118,970,958	107,884,110	109,266,088	114,819,744
Services for other governments	36,458,050	33,521,752	41,515,061	38,977,733
Tobacco settlement proceeds	13,331,119	5,837,151	6,320,988	5,988,977
Interest on investments	1,008,066	958,681	1,668,814	2,952,364
Miscellaneous	24,516,977	26,903,709	26,760,801	23,169,025
Total revenues	926,305,862	906,229,842	964,619,218	981,001,367
Expenditures				
General government	146,494,024	151,364,453	158,581,399	160,632,614
Education	49,568,469	51,568,295	50,815,565	54,671,540
Public safety	143,802,737	152,946,037	151,068,033	158,694,108
Health	56,607,515	51,664,433	49,897,795	50,592,249
Transportation	27,785,554	26,804,415	32,314,824	32,297,093
Economic assistance and opportunity	301,809,696	295,173,754	298,564,944	297,058,316
Culture and recreation	51,348,892	47,671,025	51,738,619	48,112,663
Home and community services	74,381,500	65,923,016	65,458,841	68,923,098
Capital outlay	88,563,305	74,313,946	100,833,362	78,248,898
Debt Service- Principal	51,322,148	46,706,180	49,402,895	48,199,722
Debt Service-Interest	26,270,621	24,551,685	24,389,224	24,196,836
Lease- Principal	-	-	-	-
Lease- Interest	-	-	-	-
Principal SBITA	-	-	-	-
Interest SBITA	-	-	-	-
Total expenditures	1,017,954,461	988,687,239	1,033,065,501	1,021,627,137
Excess of revenues over (under) expenditures	(91,648,599)	(82,457,397)	(68,446,283)	(40,625,770)
Other Financing Sources (Uses)				
Transfers in	114,070,480	107,703,724	115,567,933	119,069,864
Transfers out	(114,070,480)	(107,703,724)	(115,567,933)	(119,069,864)
Termination payments	5,069,500	-	-	-
Proceeds of long-term borrowings	26,500,000	21,780,000	51,960,000	44,777,388
Refunding bond	131,475,000	33,835,000	-	24,395,000
Payments to refund bond escrow agent	(149,930,121)	(40,797,119)	-	(27,471,681)
Participation in debt service-external sources	28,190,261	15,759,692	14,150,524	17,649,344
Bond premium	18,717,769	9,091,904	2,002,383	8,205,238
Proceeds from capital leases	-	-	-	-
Total other financing sources (uses)	60,022,409	39,669,477	68,112,907	67,555,289
Net change in fund balance	$ (31,626,190)	$ (42,787,920)	$ (333,376)	$ 26,929,519
Debt service as a percentage of noncapital expenditures	7.8%	8.3%	7.8%	7.7%

	Fiscal Year					
	2020	**2021**	**2022**	**2023**	**2024**	**2025**
	$ 159,330,965	$ 169,957,510	$ 171,745,941	$ 165,712,276	$ 156,738,226	$ 161,205,623
	369,331,963	446,166,423	473,067,386	504,636,968	511,932,549	522,060,205
	116,506,801	150,199,609	150,676,629	136,439,462	175,266,666	171,147,432
	129,193,275	136,396,129	149,527,344	151,100,768	176,076,768	190,742,165
	114,040,626	115,735,434	118,223,554	116,328,802	117,415,066	121,827,489
	33,710,968	31,230,846	31,092,094	36,809,439	36,577,826	44,663,641
	6,870,532	7,430,102	7,620,577	7,201,070	6,210,923	5,664,418
	1,061,244	323,324	4,179,889	21,828,836	26,293,547	22,088,483
	17,436,044	41,015,194	31,589,525	29,468,713	34,701,092	33,390,633
	947,482,418	1,098,454,571	1,137,722,939	1,169,526,334	1,241,212,663	1,272,790,089
	150,558,974	171,509,523	209,979,710	220,518,950	281,730,468	323,952,356
	34,589,933	47,454,122	49,551,907	53,886,540	70,307,101	83,438,244
	151,328,551	155,162,790	163,716,414	175,483,862	181,544,420	191,714,944
	64,224,148	63,592,428	63,190,152	68,397,228	71,708,015	74,937,299
	27,335,097	59,915,338	53,972,202	55,890,064	58,724,002	59,251,918
	276,629,874	287,782,736	295,556,059	324,844,687	372,143,233	404,567,507
	33,991,860	51,704,985	48,541,793	53,446,264	66,040,834	69,281,228
	65,996,171	105,577,533	116,921,522	107,324,845	135,017,178	164,442,136
	94,285,348	-	-	-	-	3,861,313
	46,354,518	50,515,649	52,171,147	54,767,990	55,093,409	55,360,000
	25,367,518	24,036,491	23,590,914	26,147,613	25,626,451	25,928,784
	-	-	496,137	432,660	504,001	1,696,613
	-	-	148,403	152,443	159,366	453,739
	-	-	-	531,449	629,712	710,015
	-	-	-	-	-	52,980
	970,661,992	1,017,251,595	1,077,836,360	1,141,824,595	1,319,228,190	1,459,649,076
	(23,179,574)	81,202,976	59,886,579	27,701,739	(78,015,527)	(186,858,987)
	115,451,557	129,406,481	240,542,219	205,894,334	155,321,426	193,066,589
	(115,451,557)	(129,406,481)	(240,542,219)	(205,894,334)	(155,321,426)	(187,804,109)
	-	-	-	-	-	-
	50,395,000	40,125,000	66,525,000	49,555,000	96,150,000	82,700,000
	24,750,000	-	16,500,000	-	-	-
	(29,249,397)	-	(18,174,176)	-	-	-
	6,634,827	16,103,457	8,631,858	725,564	(58,658)	282,147
	5,539,788	4,619,875	7,052,900	3,470,442	4,674,753	5,660,043
	-	-	-	-	-	3,861,313
	58,070,218	60,848,332	80,535,582	53,751,006	100,766,095	97,765,983
	$ 34,890,644	$ 142,051,308	$ 140,422,161	$ 81,452,745	$ 22,750,568	$ (89,093,004)
	8.2%	7.3%	7.0%	7.0%	6.1%	5.6%

COUNTY OF ONONDAGA, NEW YORK
Assessed Value and Actual Value of Taxable Property
Last Ten Fiscal Years
(in thousands of dollars)
Schedule 5

Fiscal Year Ended	REAL PROPERTY Assessed Value	REAL PROPERTY Full Value	EXEMPTIONS Assessed Value	EXEMPTIONS Full Value	TAXABLE Assessed Value	TAXABLE Full Value	Taxable Assessed Value To Full Value	Per $1,000 Full Value Tax Rate
2016	29,320,386	35,079,232	7,369,203	8,783,993	21,951,184	26,295,239	83.48%	5.31
2017	29,609,363	35,611,353	7,387,032	8,881,605	22,222,331	26,729,748	83.14%	5.28
2018	30,025,581	36,152,550	7,526,622	9,085,608	22,498,959	27,066,942	84.91%	5.23
2019	30,175,876	36,354,286	7,194,395	8,538,600	22,981,481	27,815,686	84.74%	5.23
2020	31,365,592	38,628,729	7,793,952	9,644,430	23,571,640	28,894,299	81.32%	5.16
2021	32,006,348	40,241,914	7,836,404	9,945,457	24,169,944	30,296,457	79.78%	5.16
2022	32,841,366	41,961,810	7,953,693	10,403,664	24,887,673	31,558,146	78.86%	4.95
2023	34,471,124	46,697,514	8,066,859	11,370,923	26,404,265	35,326,591	74.74%	4.39
2024	35,770,418	52,664,046	8,154,553	12,480,680	27,615,865	40,183,366	68.72%	3.64
2025	40,505,487	64,138,836	11,211,689	20,032,139	29,293,798	44,106,697	66.42%	3.32

COUNTY OF ONONDAGA, NEW YORK
Principal Property Taxpayers
Current Year and Nine Years Ago
Schedule 6

TAXPAYER	2025 Taxable Assessed Value	2025 Rank	2025 Percentage Of Total Taxable Assessed Value	2016 Taxable Assessed Value	2016 Rank	2016 Percentage Of Total Taxable Assessed Value
National Grid / Niagra Mohawk	$ 1,476,849,120	1	3.35%	$ 857,972,659	1	3.21%
Verizon / NY Telephone Co.	100,582,152	2	0.23%	111,636,339	2	0.42%
Wegmans Food Market	122,526,950	3	0.28%	62,632,517	3	0.23%
CSX Transportation	98,604,333	4	0.22%	57,887,826	4	0.22%
Campus FSC LLC	54,500,000	5	0.12%	-		-
GDCB Syracuse Propco LLC	51,052,174	6	0.12%	-		-
Destiny USA Land Co	46,866,087	7	0.11%	-		-
Nob Hill of Syracuse Apartments	45,782,539	8	0.10%	-		-
Tennessee Gas Pipeline	44,099,692	9	0.10%	-		-
Dominion Pipeline	35,301,586	10	0.08%	44,906,739	6	0.17%
HUB Properties Trust	-		-	-		-
PWR43 4155 State Route 31	-		-	34,088,993	9	0.13%
Bristol Meyer Squibb	-		-	38,762,800	7	0.15%
Shoppingtown Mall LP	-		-	36,996,400	8	0.14%
Buffalo Main Street	-		-	32,895,500	10	0.12%
Upstate Portfoilio LLC				52,788,250	5	0.20%
Total	$ 2,076,164,633		4.71%	$ 1,330,568,023		4.98%

COUNTY OF ONONDAGA, NEW YORK
Property Tax Levies and Collections
Last Ten Fiscal Years
Schedule 7

Fiscal Year Ended	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy			Total Collections to Date	
		Amount	Percentage of Levy	Collections in Subsequent Years	Amount	Percentage of Levy
2016	407,155,742	389,606,860	95.69%	15,385,252	404,992,112	99.47%
2017	413,189,158	396,226,926	95.89%	14,212,312	410,439,238	99.33%
2018	422,670,747	403,778,566	95.53%	16,645,044	420,423,610	99.47%
2019	437,962,636	419,773,787	95.85%	16,034,830	435,808,617	99.51%
2020	447,373,916	430,318,082	96.19%	14,748,372	445,066,454	99.48%
2021	456,014,094	440,028,105	96.49%	12,648,475	452,676,581	99.27%
2022	457,210,907	443,815,015	97.07%	10,853,046	454,668,061	99.44%
2023	469,331,051	453,668,893	96.66%	10,669,831	464,338,725	98.94%
2024	469,395,676	453,413,529	96.60%	7,949,873	461,363,401	98.29%
2025	486,742,420	471,089,437	96.78%	-	471,089,437	96.78%

COUNTY OF ONONDAGA, NEW YORK
Overlapping and Underlying Governmental Activities Debt
As of December 31, 2025
(dollars in thousands)
Schedule 8

GOVERNMENTAL UNIT	Debt Outstanding	Estimated Percentage Applicable
County of Onondaga	$ 778,048,359	99.85%
Total Overlapping Debt	$ 778,048,359	99.85%
Political subdivisions within Onondaga County:		
Towns (as of 12/31/2015)	$ 69,111	0.01%
Villages (as of 5/31/2016)	35,389	0.00%
School districts (as of 6/30/2016)	461,876	0.06%
City of Syracuse and city schools (as of 6/30/2016)	425,293	0.05%
Fire districts (as of 12/31/2015)	208,434	0.03%
Total Underlying Debt	$ 1,200,103	0.15%
Total Overlapping and Underlying Debt	$ 779,248,462	100.00%

COUNTY OF ONONDAGA, NEW YORK

Legal Debt Margin Information

Last Ten Fiscal Years

(dollars in thousands)

Schedule 9

	Fiscal Year									
	2016	**2017**	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**	**2025**
Debt limit	$ 1,841,236	$ 1,858,472	$ 1,879,661	$ 1,892,131	$ 1,916,514	$ 1,972,527	$ 2,040,124	$ 2,155,759	$ 2,328,907	$ 2,540,598
Total net debt applicable to limit	274,989	263,502	281,916	294,257	311,112	311,935	352,392	373,224	282,075	326,075
Legal debt margin	$ 1,566,247	$ 1,594,970	$ 1,597,745	$ 1,597,874	$ 1,605,402	$ 1,660,592	$ 1,687,732	$ 1,782,535	$ 2,046,832	$ 2,214,523
Total net debt applicable to the limit as a percentage of debt limit	13.28%	15.48%	14.94%	15.55%	16.23%	15.81%	17.27%	17.31%	12.11%	12.83%

Legal Debt Margin Calculation for Fiscal Year 2025

Assessed value - 5 year average		$36,294,251
Legal debt margin:		
Debt limit (7% of total assessed value)	$	2,540,598
Debt applicable to limit:		
General obligation bonds		778,048
Bond Anticipation Notes		-
Less: Excludable debt		(451,973)
Total net debt applicable to limit		326,075
Legal debt margin	$	2,214,523

COUNTY OF ONONDAGA, NEW YORK

Ratios of Outstanding Debt by Type

Last Ten Fiscal Years

(dollars in thousands, except per capita)

Schedule 10

General Bonded Debt Outstanding

Fiscal Year	General Obligation Bonds	Percentage of Actual Taxable Value of Property	Per Capita
2016	384,795	1.44%	822
2017	370,580	1.40%	796
2018	388,185	1.45%	830
2019	396,857	1.47%	859
2020	410,997	1.50%	863
2021	423,540	1.50%	895
2022	447,110	1.53%	955
2023	460,200	1.49%	984
2024	519,525	1.56%	1,106
2025	562,360	1.55%	1,205

Other Governmental Activities Debt

Fiscal Year	OTASC Bonds	EFC Loans	Total Other Bonds and Loans	Total Primary Government	Percentage of Personal Income	Per Capita
2016	106,068	267,290	373,358	743,938	1.70%	1,623
2017	106,473	276,101	382,574	770,759	1.57%	1,618
2018	106,069	267,938	374,007	770,864	2.42%	1,638
2019	105,905	271,633	377,538	788,535	N/A	1,707
2020	104,853	258,679	363,532	787,072	2.31%	1,652
2021	103,334	267,214	370,548	817,658	2.36%	1,728
2022	101,551	259,131	360,682	820,882	2.22%	1,725
2023	99,865	242,902	342,767	862,292	2.19%	1,843
2024	98,924	226,743	325,667	845,192	2.03%	1,799
2025	98,526	211,938	310,464	872,824	2.02%	1,871

COUNTY OF ONONDAGA, NEW YORK
Demographic and Economic Statistics
Last Ten Calendar Years
Schedule 11

Year	Population	Per Capita Personal Income	School Enrollment	Unemployment Rate
2016	468,463	47,865	68,933	4.5%
2017	465,398	31,436	68,197	4.7%
2018	467,669	32,678	67,924	4.0%
2019	461,809	N/A	67,144	3.9%
2020	476,516	34,002	66,537	8.4%
2021	473,236	34,600	64,909	5.2%
2022	468,249	36,338	64,025	3.3%
2023	467,873	39,371	63,559	3.9%
2024	469,812	41,538	62,965	3.3%
2025	466,584	43,166	63,374	3.5%

Source: US Census Bureau

COUNTY OF ONONDAGA, NEW YORK
Principal Employers
Current Year and Eleven Years Ago
Schedule 12

	2025			2014		
Employer	Employees	Rank	Percentage of County Employment	Employees	Rank	Percentage of County Employment
SUNY Upstate Medical University	12,103	1	5.51%	9,332	1	4.42%
Price Chopper-Market 32-Tops	6,600	2	3.00%	-		
Syracuse University	5,696	3	2.59%	4,653	2	2.20%
Wegmans Food Markets	5,110	4	2.33%	3,686	5	1.75%
Walmart	4,600	5	2.09%	-		
Lockheed Martin Corporation	4,100	6	1.87%	1,600	10	0.76%
St. Joseph's Hospital Health Center	4,000	7	1.82%	4,000	3	1.89%
National Grid/Niagara Mohawk	3,278	8	1.49%	2,000	8	0.95%
Crouse Hospital	3,200	9	1.46%	2,700	6	1.28%
Loretto	2,500	10	1.14%	2,476	7	1.17%
Time Warner Cable	-			1,800	9	
Roman Catholic Diocese of Syracuse	-			3,887	4	1.84%
Total	51,187		23.30%	36,134		16.26%

Employer ranking updated approximately every two years.

Source: Syracuse Chamber of Commerce

COUNTY OF ONONDAGA, NEW YORK
Full-time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years
Schedule 13
Full-time Employees as of January 1

Function/Program	2016	2017	2018	2019	2020
County clerk	36	31	32	32	32
County comptroller	32	29	28	24	25
County executive	13	10	11	11	10
County legislature	26	24	23	24	25
District attorney	102	91	94	97	101
Diversity	0	0	0	0	4
Elections board	16	13	16	16	16
Facilities management	120	113	115	116	118
Finance, management and budget	94	78	81	82	77
Information technology	75	58	58	58	57
Law department	40	35	36	37	34
Personnel department	31	36	33	33	31
Purchasing department	23	22	22	22	18
General Government Support	**608**	**540**	**549**	**552**	**548**
Corrections	183	175	0	0	0
Emergency communications	145	135	135	135	136
Emergency management	7	7	5	6	6
Probation	76	77	79	77	82
Sheriff	535	529	689	686	681
STOP DWI	0	0	0	0	0
Public Safety	**946**	**923**	**908**	**904**	**905**
Health	275	239	232	235	234
LTC community services	0	0	0	0	0
LTC Van Duyn	0	0	0	0	0
Adult and LTC Care	59	50	49	50	43
Mental health department	0	0	0	0	0
Health	**334**	**289**	**281**	**285**	**277**
Transportation	161	157	157	150	157
Transportation	**161**	**157**	**157**	**150**	**157**
Economic development	7	8	8	6	7
Job training administration	2	2	2	2	2
Social services department	402	369	370	375	379
Children & Family	276	252	242	247	261
Veterans service agency	0	0	0	0	0
Economic Assistance	**687**	**631**	**622**	**630**	**649**
Aging and youth	0	0	0	0	0
Onondaga public libraries	43	26	24	24	37
Syracuse branch libraries	48	48	48	48	39
Parks and recreation	98	81	84	86	89
Culture & Recreation	**189**	**155**	**156**	**158**	**165**
Community development	13	13	11	14	14
Human rights commission	2	2	2	2	0
Office of the environment	2	2	2	2	2
Onondaga planning agency	18	13	16	16	16
Water board	33	0	0	0	0
Water environment protection	388	336	350	366	363
Home & Community Services	**456**	**366**	**381**	**400**	**395**
Total	**3,381**	**3,061**	**3,054**	**3,079**	**3,096**

Source: Management and Budget

COUNTY OF ONONDAGA, NEW YORK
Full-time Equivalent County Government Employees by Function/Program
Last Ten Fiscal Years
Schedule 13
Full-time Employees as of January 1

Function/Program	2021	2022	2023	2024	2025
County Clerk	32	31	28	29	27
County Comptroller	24	27	26	28	27
County Executive	9	10	12	14	14
County Legislature	24	23	23	23	23
District Attorney	89	96	89	91	97
Diversity	2	4	6	5	9
Elections Board	16	16	18	19	19
Facilities Management	104	108	113	116	125
Finance	66	65	61	59	70
Information Technology	51	49	50	52	54
Law Department	28	31	31	33	31
Personnel Department	26	25	33	34	34
Purchasing Department	17	18	19	17	18
General Government Support	**488**	**503**	**509**	**520**	**548**
Corrections	0	0	0	0	0
Emergency Communications	131	131	126	129	132
Emergency Management	7	8	10	10	8
Probation	76	79	78	82	79
Sheriff	631	608	584	562	582
STOP DWI	0	0	0	0	0
Public Safety	**845**	**826**	**798**	**783**	**801**
Health	224	225	234	266	264
LTC Community Services	0	0	0	0	0
LTC Van Duyn	0	0	0	0	0
Adult and LTC Care	34	32	42	48	48
Mental Health Department	0	0	0	0	0
Health	**258**	**257**	**276**	**314**	**312**
Transportation	145	144	138	148	151
Transportation	**145**	**144**	**138**	**148**	**151**
Economic Development	8	8	7	6	6
Job Training Administration	0	0	0	0	0
Social Services Department-Economic Security	340	343	411	440	443
Children & Family Services	225	246	254	270	277
Veterans Service Agency	3	3	6	5	7
Economic Assistance	**576**	**600**	**678**	**721**	**733**
Aging and Youth	0	0	0	0	0
Onondaga Public Libraries	33	30	34	36	37
Syracuse Branch Libraries	31	39	39	39	41
Parks and recreation	78	80	84	87	86
Culture & Recreation	**142**	**149**	**157**	**162**	**164**
Community development	15	17	16	17	17
Human rights commission	0	0	0	0	0
Office of the environment	1	1	1	2	2
Onondaga planning agency	16	16	16	12	12
Water board	0	0	0	0	0
Water environment protection	340	328	339	342	333
Home & Community Services	**372**	**362**	**372**	**373**	**364**
Total	**2,826**	**2,841**	**2,928**	**3,021**	**3,073**

COUNTY OF ONONDAGA, NEW YORK
Capital Asset Statistics by Function/Program
Last Ten Fiscal Years
Schedule 14

Function/Program	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Police protection										
Number of police personnel and officers	497	483	481	481	495	495	508	558	558	558
Number of police vehicles	211	211	211	211	204	204	230	230	235	230
Number of Stations	8	8	9	9	9	9	9	9	9	9
Highways										
Miles of streets maintained	793	793	793	793	793	793	800	800	800	800
Road signs installed	1,375	1,375	1,150	826	826	484	275	357	700	530
Signal lights	112	113	113	114	115	119	119	121	121	121
Parks and recreation										
Athletic fields	14	14	14	14	14	14	14	15	15	15
Miles of hiking trails	107	107	107	107	107	107	108	108	108	108
Park acreage	6,636	6,636	6,636	6,636	6,636	6,636	6,740	6,740	6,740	6,740
Parks and museums	13	13	13	13	13	13	14	14	14	14
Water environment protection										
Average design capacity of treatment plants in gallons (in thousands)	119,700	119,700	119,700	119,700	119,700	119,700	119,700	119,700	119,700	119,700
Miles of sanitary sewers	3,083	3,087	3,089	3,091	1,427	426	429	429	429	429
Number of pumping stations	157	165	165	166	183	84	89	102	147	102
Number of sewer units	180,741	181,814	183,849	190,793	189,836	187,168	189,049	194,131	199,386	194,131
Number of wastewater treatment facilities	6	6	6	6	6	6	6	6	6	6
Water operations										
Maximum daily capacity of plants in gallons (in thousands)	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000
Miles of water mains	96	96	96	96	96	96	96	96	96	96
Number of service connections	47	47	47	47	47	47	47	47	47	47

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

June 16, 2026

The Honorable J. Ryan McMahon II, County Executive, Honorable Members of the County Legislature and The Honorable Martin D. Masterpole, County Comptroller County of Onondaga, New York:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the County of Onondaga, New York (the County), as of and for the year ended December 31, 2025, and the related notes to the financial statements, which collectively comprise the County's basic financial statements, and have issued our report thereon dated June 16, 2026. Our report includes a reference to other auditors who audited the financial statements of Onondaga Civic Development Corporation, Friends of the Rosamond Gifford Zoo, and Onondaga County Industrial Development Agency as described in our report on the County's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors. The financial statements of Friends of the Rosamond Gifford Zoo were not audited in accordance with Government Auditing Standards.

Report on Internal Control over Financial Reporting
In planning and performing our audit of the financial statements, we considered the County's internal control over financial reporting (internal control) as a basis for designing the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the County's internal control. Accordingly, we do not express an opinion on the effectiveness of the County's internal control.

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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*
(Continued)

Report on Internal Control over Financial Reporting (Continued)
Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. However as described in the accompanying schedule of findings and questioned costs, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. We consider the deficiency described in the accompanying schedule of findings and responses as item 2025-002 to be a material weakness.

A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and responses as item 2025-001 to be a significant deficiency.

Report on Compliance and Other Matters
As part of obtaining reasonable assurance about whether the County's basic financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

County of Onondaga, New York's Responses to Findings
Government Auditing Standards requires the auditor to perform limited procedures on the County's responses to the findings identified in our audit and described in the accompanying schedule of findings and questioned costs. The County's responses were not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the responses.

Purpose of this Report
The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bonadio & Co., LLP

COUNTY OF ONONDAGA, NEW YORK

SCHEDULE OF FINDINGS AND RESPONSES
FOR THE YEAR ENDED DECEMBER 31, 2025

PART I SUMMARY OF AUDITOR'S RESULTS

Financial Statements

Type of independent auditor's report issued on whether the financial statements were prepared in accordance with GAAP:	Unmodified
Internal control over financial reporting:	
Material weakness(es) identified?	Yes
Significant deficiencies identified?	Yes
Noncompliance material to the financial statements noted?	None reported

PART II FINANCIAL STATEMENT FINDINGS

Reference Number: 2025-001

Grant Monitoring

Criteria:
Controls over tracking of grant-funded projects should be in place to reconcile grants at a minimum on an annual basis to ensure matching of revenues and expenditures, that projects and grants are properly closed at completion, and transfers related to local funding are recorded.

Cause/Condition:
The County's General Grants Fund and Community Development Fund reported projects that were not reconciled as part of the year-end financial close process.

Effect:
Reconciliations are required to identify project deficits that may require local appropriations or remaining unrestricted project funds that may be returned to the General Fund. A lack of reconciliation process further creates opportunity for potential misstatements in financial reporting.

Recommendation:
The County should fully reconcile projects at minimum on an annual basis, including matching of grant revenues and expenditures.

PART II FINANCIAL STATEMENT FINDINGS (Continued)

Reference Number: 2025-001 (Continued)

Management's Response:
Management concurs with the recommendation and continues to strengthen its processes for monitoring and reconciling grant-funded projects.

Historically, Financial Operations has performed annual reviews of grant-funded projects to identify projects that can be closed, resolve outstanding balances, and determine whether local funding adjustments are required. In addition, many of the County's non-capital grant projects are reimbursement-based and are monitored throughout the year as expenditures are incurred and reimbursement claims are submitted.

To further improve project oversight and reconciliation efforts, the County implemented the Project Costing module within PeopleSoft in 2025. Financial Operations continues to work closely with Comptrollers and project managers to utilize the new functionality to better monitor project activity, improve reconciliation of project revenues and expenditures, and identify potential deficits or other discrepancies on a more timely basis.

As part of the implementation process, Financial Operations has also been reviewing and closing legacy projects that are no longer active. A significant number of projects were closed during 2024, with additional closures occurring in 2025. Reducing the number of inactive projects within the system will improve the efficiency and effectiveness of annual project reviews and help ensure that open projects are appropriately reconciled and evaluated at year-end.

Management expects these efforts to significantly reduce the number of projects remaining out of reconciliation at year-end and strengthen controls over grant accounting, project monitoring, and financial reporting.

Reference Number: 2025-002

Leases and SBITAs

Criteria:
GASB Statement No. 87, *Leases,* requires governments to recognize applicable leases as financing transactions. Lessees are required to report a lease liability and intangible right-of-use asset equal to the present value of lease payments at commencement of the lease. Lessors are required to report an intangible right-of-use asset and deferred inflow equal to the present value of lease payments receivable.

GASB Statement No. 96, *Subscription-based Information Technology Arrangements (SBITAs)* requires governments to recognize a right-to-use subscription asset and a corresponding subscription liability equal to the present value of payments due for the arrangement at commencement of the subscription term.

Reference Number: 2025-002 (Continued)

Cause/Condition:
The County failed to report two applicable leases in accordance with GASB Statement No. 87.

The County failed to report a qualifying SBITA in accordance with GASB Statement No. 96.

Effect:
Lease liabilities and right-of-use lease assets were materially understated as of December 31, 2024 requiring a prior period adjustment to be reported.

Lease receivable and deferred inflows of resources were understated at December 31, 2025.

SBITA liabilities and right-of-use SBITA assets were materially understated as of December 31, 2024, requiring a prior period adjustment to be reported.

Recommendation:
We recommend the County establish a formalized process to evaluate contracts for lease and SBITA components, including embedded leases and SBITAs and provide targeted training to accounting and procurement staff related to GASB lease and SBITA standards.

Management Response:
Management concurs with the finding and recommendation. During 2026, the County will implement an updated lease and subscription-based information technology arrangement (SBITA) review procedure designed to strengthen compliance with GASB Statements No. 87 and No. 96.

Targeted training will be provided to accounting, procurement, and departmental staff to improve awareness of lease and SBITA reporting requirements and to ensure that qualifying agreements are identified and communicated in a timely manner.

Management believes this will strengthen internal controls over financial reporting and help ensure the complete and accurate identification, evaluation, and reporting of leases and SBITAs in future reporting periods.

FORM OF BOND COUNSEL'S OPINION

November 12, 2026

County of Onondaga,
State of New York

Re: County of Onondaga, New York
$53,300,000 General Obligation (Serial) Bonds, 2026

Ladies and Gentlemen:

We have been requested to render our opinion as to the validity of an issue of $53,300,000 General Obligation (Serial) Bonds, 2026 (the "Obligations"), of the County of Onondaga, State of New York (the "Obligor"), dated November 12, 2026, initially issued in registered form in denominations such that one bond shall be issued for each maturity of bonds, in such amounts as hereinafter set forth, bearing interest at the rate of _____ per centum (_____%) per annum, payable on May 1, 2027 and semi-annually thereafter on May 1 and November 1 and maturing in the amount of, $_____ on November 1, 2027, $_____ on November 1, 2028, $_____ on November 1, 2029, $_____ on November 1, 2030, $_____ on November 1, 2031, $_____ on November 1, 2032, $_____ on November 1, 2033, $_____ on November 1, 2034, $_____ on November 1, 2035, $_____ on November 1, 2036, $_____ on November 1, 2037, $_____ on November 1, 2038, $_____ on November 1, 2039, $_____ on November 1, 2040, $_____ on November 1, 2041, $_____ on November 1, 2042, $_____ on November 1, 2043, $_____ on November 1, 2044, $_____ on November 1, 2045, and $_____ on November 1, 2046.

The Obligations maturing on or before November 1, 2034 shall not be subject to redemption prior to maturity. The Obligations maturing on or after November 1, 2035 shall be subject to redemption prior to maturity as a whole or in part (and by lot if less than all of a maturity is to be redeemed) at the option of the County on November 1, 2034 or on any date thereafter at par, plus accrued interest to the date of redemption.

We have examined:

(1) the Constitution and statutes of the State of New York;

(2) the Internal Revenue Code of 1986, including particularly Sections 103 and 141 through 150 thereof, and the applicable regulations of the United States Treasury Department promulgated thereunder (collectively, the "Code");

(3) an arbitrage certificate executed on behalf of the Obligor which includes, among other things, covenants, relating to compliance with the Code, with the owners of the Obligations that the Obligor will, among other things, (i) take all actions on its part necessary to cause interest on the Obligations not to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, restricting, to the extent necessary, the yield on investments made with the proceeds of the Obligations and investment earnings thereon, making required payments to the Federal government, if any, and maintaining books and records in a specified manner, where appropriate, and (ii) refrain from taking any action which would cause interest on the Obligations to be includable in the gross income of the owners thereof for Federal income tax purposes, including, without limitation, refraining from spending the proceeds of the Obligations and investment earnings thereon on certain specified purposes (the "Arbitrage Certificate"); and

(4) a certificate executed on behalf of the Obligor which includes, among other things, a statement that compliance with such covenants is not prohibited by, or violative of, any provision of local or special law, regulation or resolution applicable to the Obligor.

We also have examined a certified copy of proceedings of the finance board of the Obligor and other proofs authorizing and relating to the issuance of the Obligations, including the form of the Obligations. In rendering the opinions expressed herein we have assumed the accuracy and truthfulness of all public records, documents and proceedings, including factual information, expectations and statements contained therein, examined by us which have been executed or certified by public officials acting within the scope of their official capacities, and have not verified the accuracy or truthfulness thereof. We also have assumed the genuineness of the signatures appearing upon such public records, documents and proceedings and the certifications thereof.

In our opinion:

(a) The Obligations have been authorized and issued in accordance with the Constitution and statutes of the State of New York and constitute valid and legally binding general obligations of the Obligor, all the taxable real property within which is subject to the levy of ad valorem taxes to pay the Obligations and interest thereon, subject to applicable statutory limitations; provided, however, that the enforceability (but not the validity) of the Obligations: (i) may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights, and (ii) may be subject to the exercise of judicial discretion in appropriate cases.

(b) The Obligor has the power to comply with its covenants with respect to compliance with the Code as such covenants relate to the Obligations; provided, however, that the enforceability (but not the validity) of such covenants may be limited by any applicable bankruptcy, insolvency or other law now existing or hereafter enacted by said State or the Federal government affecting the enforcement of creditors' rights.

(c) Interest on the Obligations is excluded from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, and is exempt from personal income taxes imposed by the State of New York and any political subdivision thereof (including The City of New York). Interest on the Obligations is not a specific preference item for purposes of the individual federal alternative minimum tax. We observe that interest on the Obligations included in adjusted financial statement income of certain corporations is not excluded from the federal corporate alternative minimum tax. We express no opinion regarding other tax consequences related to the ownership or disposition of, or the amount, accrual or receipt of interest on, the Obligations.

Certain agreements, requirements and procedures contained or referred to in the Arbitrage Certificate and other relevant documents may be changed and certain actions (including, without limitation, economic defeasance of the Obligations) may be taken or omitted under the circumstances and subject to the terms and conditions set forth in such documents.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. Accordingly, this opinion is not intended to, and may not, be relied upon in connection with any such actions, events or matters. Our engagement with respect to the Obligations has concluded with their issuance, and we disclaim any obligation to update this opinion. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents. Furthermore, we have assumed compliance with all covenants and agreements contained in the Arbitrage Certificate, including without limitation covenants and agreements compliance with which is necessary to assure that future actions, omissions or events will not cause interest on the Obligations to be included in gross income for federal income tax purposes. We call attention to the fact that the rights and obligations under the Obligations and the Arbitrage Certificate and their enforceability may be subject to bankruptcy, insolvency, reorganization, arrangement, fraudulent conveyance, moratorium or other laws relating to or affecting creditors' rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases and to the limitations on legal remedies against municipal corporations such as the Obligor in the State of New York. We express no opinion with respect to any indemnification, contribution, penalty, choice of law, choice of forum, choice of venue, or waiver provisions contained in the foregoing documents.

The scope of our engagement in relation to the issuance of the Obligations has extended solely to the examination of the facts and law incident to rendering the opinions expressed herein. Such opinions are not intended and should not be construed to express or imply any conclusion that the amount of real property subject to taxation within the boundaries of the Obligor, together with other legally available sources of revenue, if any, will be sufficient to enable the Obligor to pay the principal of or interest on the Obligations as the same respectively become due and payable. Reference should be made to the Official Statement prepared by the Obligor in relation to the Obligations for factual information which, in the judgment of the Obligor, could materially affect the ability of the Obligor to pay such principal and interest. While we have participated in the preparation of such Official Statement, we have not verified the accuracy, completeness or fairness of the factual information contained therein and, accordingly, we express no opinion as to whether the Obligor, in connection with the sale of the Obligations, has made any untrue statement of a material fact or omitted to state a material fact necessary in order to make any statements made, in the light of the circumstances under which they were made, not misleading.

Very truly yours,

Orrick, Herrington & Sutcliffe LLP