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
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INDEPENDENT AUDITORS

BONADIO & COMPANY, LLP

COUNTY OF ONONDAGA, NEW YORK
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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

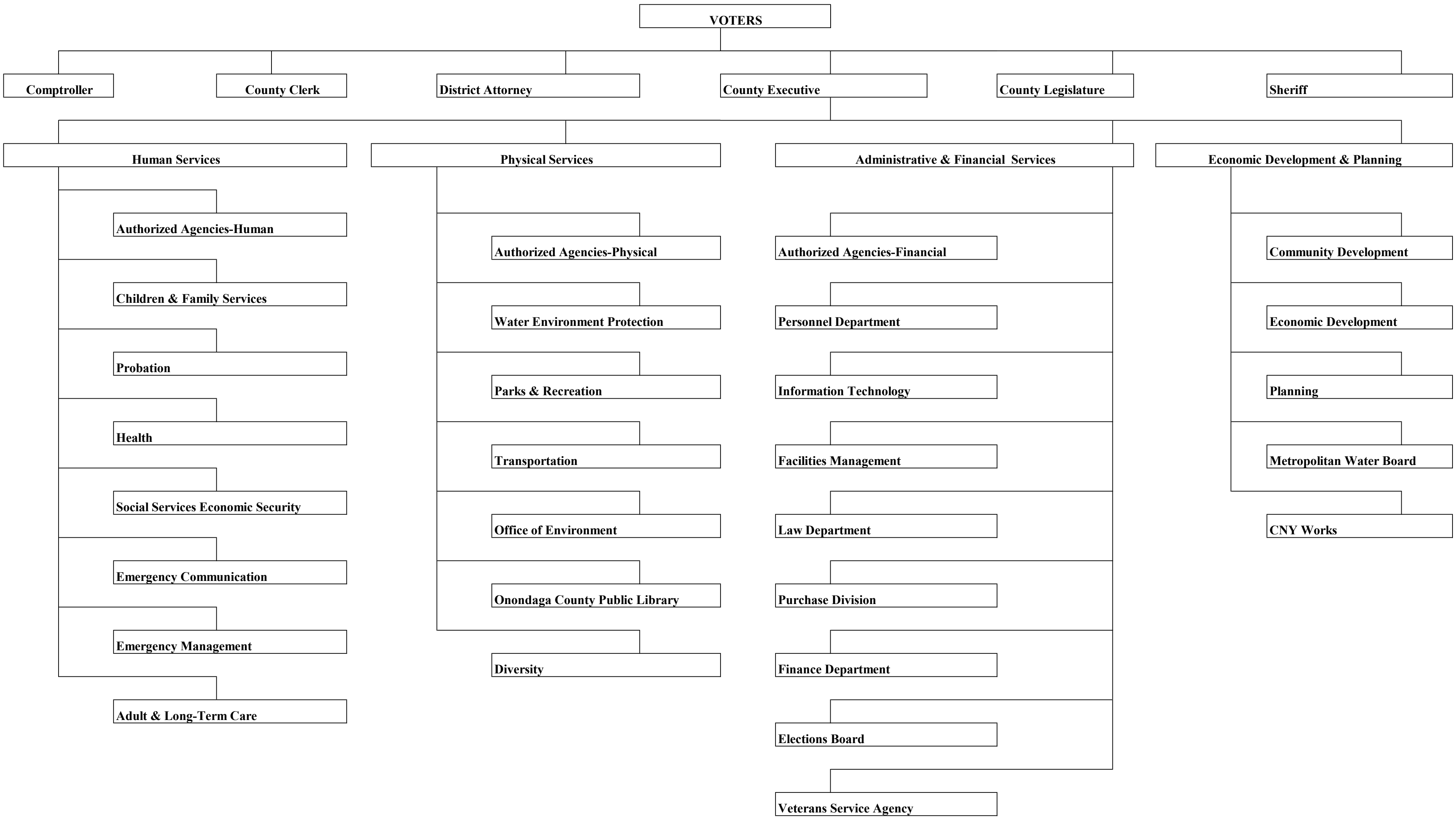
ELLEN BLOCK	CHARLES E. GARLAND	KEVIN J. MEAKER
MAURICE BROWN**	NODESIA HERNANDEZ*	DAN ROMEO
TIMOTHY T. BURTIS	CODY M. KELLY	CHAD M. RYAN
KEN L. BUSH, JR.	DAVID H. KNAPP	JEREMIAH W. THOMPSON
ELAINE DENTON	BRIAN F. MAY *	
GREGG ERIKSEN	RICHARD MCCARRON	

*   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

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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 Masterpole

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.

(Continued)

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.

INDEPENDENT AUDITOR'S REPORT
(Continued)

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			
	Governmental Activities	Business-type Activities	Total	Component Units
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

	Expenses	Indirect Expenses Allocation	Program Revenues Charges for Services
Functions/Programs			
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	Variance From Original	Variance From Final
	Original	Final	Actual Amounts	Favorable (Unfavorable)	Favorable (Unfavorable)
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 Original	Budgeted Amounts Final	Non-GAAP Actual Amounts	Variance From Original Favorable (Unfavorable)	Variance From Final Favorable (Unfavorable)
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	Variance From Original	Variance From Final
	Original	Final	Actual Amounts	Favorable (Unfavorable)	Favorable (Unfavorable)
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	Variance From Original Favorable
	Original	Final	Amounts	(Unfavorable)
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

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
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

			Debt Service Fund		Total Nonmajor
Library Fund	Library Grants Fund	Community Development	OTASC	Friends of the Aquarium	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

			Debt Service Fund		Total
Library Fund	Library Grants	Community Development	OTASC	Friends of the Aquarium	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	Variance From Original	Variance From Final
	Original	Final	Actual Amounts	Favorable (Unfavorable)	Favorable (Unfavorable)
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	Variance From Original	Variance From Final
	Original	Final	Actual Amounts	Favorable (Unfavorable)	Favorable (Unfavorable)
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

	REAL PROPERTY		EXEMPTIONS		TAXABLE		Taxable	Per $1,000
Fiscal Year Ended	Assessed Value	Full Value	Assessed Value	Full Value	Assessed Value	Full Value	Assessed Value To Full Value	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

	2025			2016		
TAXPAYER	Taxable Assessed Value	Rank	Percentage Of Total Taxable Assessed Value	Taxable Assessed Value	Rank	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

Bonadio & Co., LLP
Accounting, Consulting & More

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.