



New York State Comptroller
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Economic and Fiscal Profile: City of Corning, New York

November 2024

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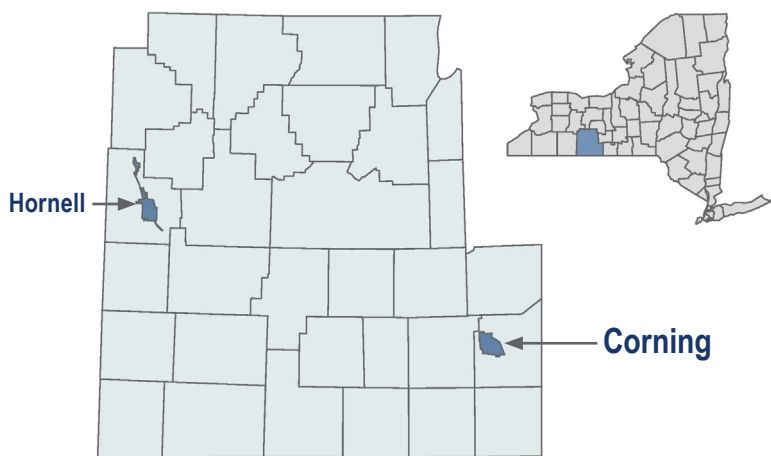


Overview

The City of Corning lies along the Chemung River toward the western end of the Southern Tier Region in Steuben County.¹ While the City has a small geographic footprint (3.3 square miles) and a 2020 population of only 10,551 residents, it makes a significant regional economic impact from tourism and manufacturing.² The City government is led by a mayor and eight elected councilpersons with a city manager who oversees daily operations.

Corning is a gateway to the southern Finger Lakes region. Local cultural attractions include the Corning Museum of Glass,³ which draws more than 300,000 visitors a year, and the Rockwell Museum, which is one of only two Smithsonian affiliates in upstate New York.⁴ The Gaffer District in downtown Corning includes local retail businesses, galleries and restaurants and has been a centerpiece of the City's revitalization efforts since the area was devastated by a flood in 1972. The Gaffer District is a tax-exempt private foundation, whose board includes city employees, a city council member, and representatives from the business community and residents. Its mission is "to enhance the overall economic vitality, community character and physical sustainability of Corning's Downtown via the collaboration of public and private stakeholders."⁵

FIGURE 1
City of Corning, Steuben County



Source: Shape files from the "New York Civil Boundaries" dataset, New York State Office of Information and Technology Services, available on data.ny.gov.

Highlights

- The City of Corning is an economic center in the Southern Tier, due largely to Corning Incorporated, a major employer in the region.
- Like other upstate cities, Corning's population has declined since 1950, (40.3 percent for Corning compared with a decrease of 34.4 percent for upstate cities).
- Property values increased over 41 percent between 2013 and 2023. Real property taxes accounted for almost 38 percent of the City's total revenues in 2023.
- The City has healthy fund balances. In 2023, the available general fund balance as a percentage of gross expenditures was 14.7 percent.
- The capital reserve fund, which has more than doubled since 2020, stood at \$5 million in 2023.
- Corning had outstanding debt of nearly \$8.6 million at the end of 2023, down 40.5 percent since 2013.
- Since the inception of the State Comptroller's Fiscal Stress Monitoring System, Corning has never been classified in a fiscal stress category.

Corning Incorporated, located in the City's downtown, is a major employer in the region and is one of only a few Fortune 500 companies headquartered in upstate New York.⁶ Corning Incorporated's core sales worldwide were \$13.6 billion in 2023.⁷ The company has approximately 5,000 employees in Corning.⁸

As a major employer, any change in the company's outlook can have repercussions in the local labor market. The company did not report any local layoffs in 2023. However, in 2024, the company reported 113 layoffs in Corning and the surrounding area.⁹ Globally, the company laid off nearly 1,500 workers in January 2023 and planned to lay off 1,000 more in 2024.¹⁰ Of the 1,000 expected global layoffs in 2024, nearly 200 were from the greater Corning area.

Other employers in the City include the Corning City School District (920 employees), as well as Pathways, Inc. (467), Instant Brands (438), Wegmans Super Store (331) and Corning Credit Union (244).¹¹

Corning, New York

Local Attractions¹²

Corning's Gaffer District features over 250 businesses, galleries and museums in a historic neighborhood along the Chemung riverfront.



Other attractions and events in the City include:

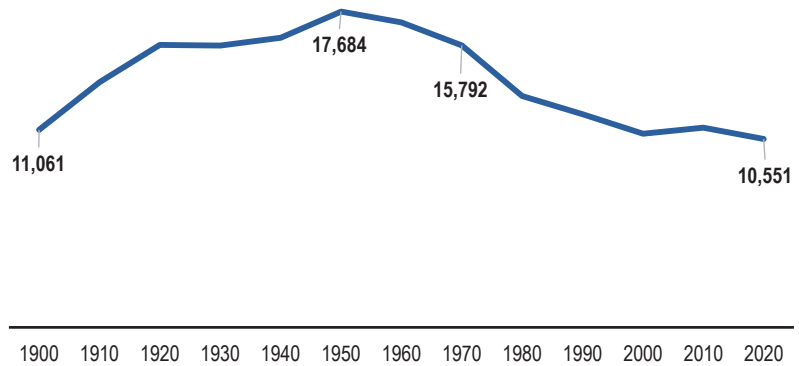
- Two world-class museums – the Corning Museum of Glass (attracting more than 300,000 visitors a year) and the Rockwell Museum, one of only two Smithsonian affiliates in upstate New York;
- Heritage Village, which offers tours of historical buildings;
- GlassFest, a multi-day festival celebrating glass and fire arts;
- The Wineglass Race Series, which includes road races ranging in length from a 5K to the Wineglass Marathon ending in Corning;
- The Corning Farmer's Market, featuring local produce and artistic crafts during the summer; and
- The annual Crystal City Christmas event, with a parade and other live entertainment.

Population, Economic and Demographic Factors

Corning's population's rise and fall resembles that of many upstate cities. In 1900, Corning had just over 11,000 residents. By 1950, the City had grown to nearly 17,700 before falling steadily over the next half century. In 2020, the City had 10,551 residents, 40.3 percent fewer than at its peak in 1950, and 4.6 percent fewer than in 1900.

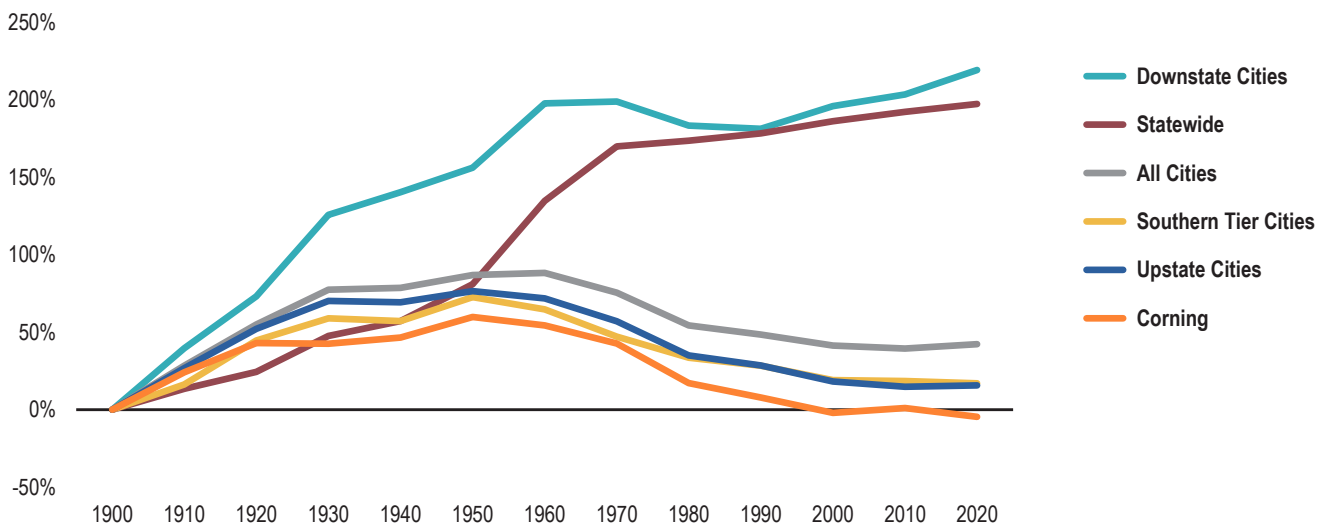
(See Figure 2.) This decline is consistent with a widespread decrease in manufacturing in the Northeast and Midwest, as many industries shifted production to the South or overseas, and competition from foreign imports increased.¹³ Downstate cities, in contrast, had more diversified economies.¹⁴ Their population more than doubled between 1900 and 2020. (See Figure 3.)

FIGURE 2
City of Corning Population, 1900 to 2020



Source: U.S. Census Bureau, Decennial Census.

FIGURE 3
Cumulative Change in Population Outside of New York City, 1900 to 2020



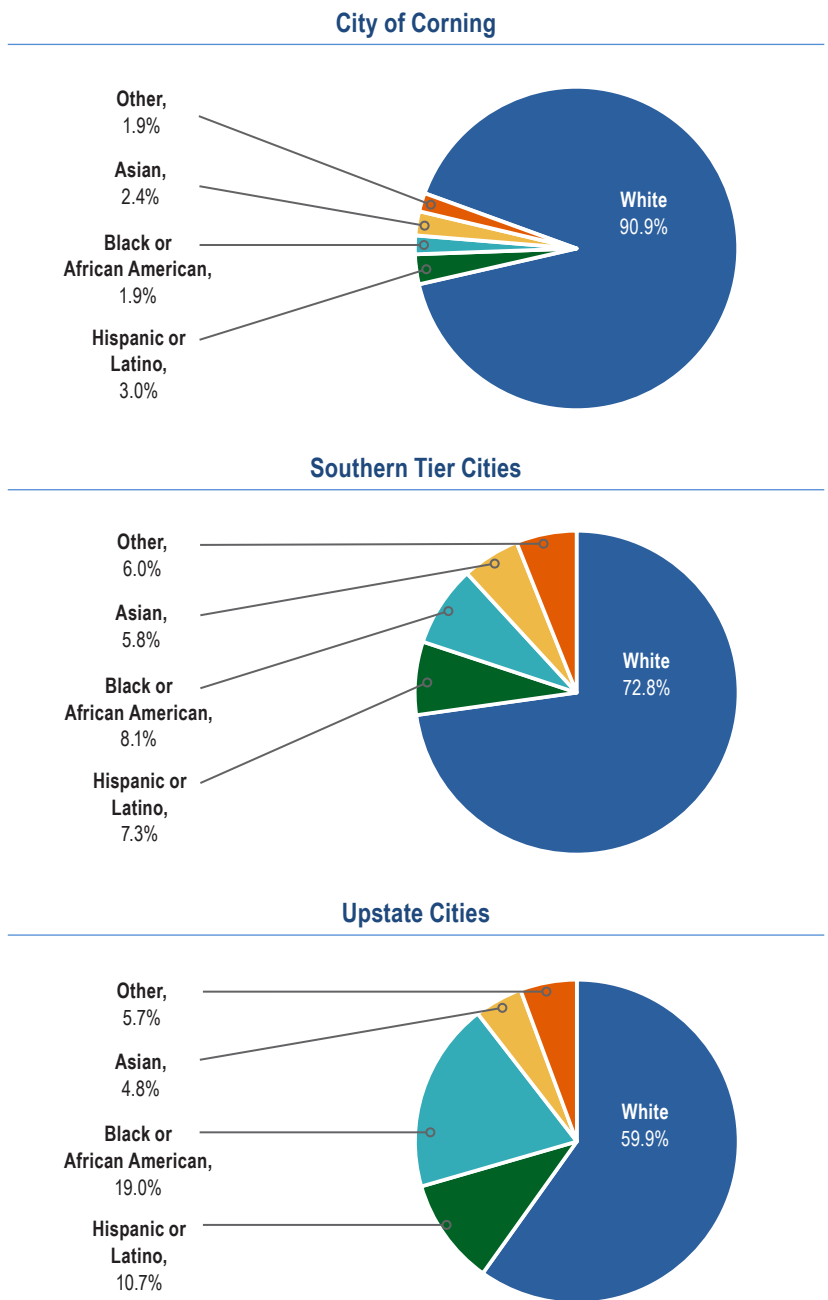
Source: U.S. Census Bureau, Decennial Census, with calculations by the Office of the New York State Comptroller.

The majority of Corning’s population (61.4 percent) is of working age (20 to 64 years old) and about one in six residents is 65 or older. These numbers reflect the demographics of cities across the State (excluding New York City).¹⁵

In 2022, 3 percent of Corning’s population identified as Hispanic or Latino, 2.4 percent as Asian, and 1.9 percent identified as Black or African American.¹⁶ (See Figure 4.) Each of these categories is represented in greater percentages both in the Southern Tier and in the combined upstate cities.

Economic indicators – including unemployment, median income, child poverty and educational attainment – show signs of both strength and weakness. While the New York State Department of Labor does not provide a specific unemployment rate for the City of Corning,¹⁷ Steuben County’s annual unemployment rate of 4.0 percent in 2023 was comparable to the statewide rate of 4.2 percent, while the unemployment rate for the Southern Tier was 3.7 percent.

FIGURE 4
Distribution of Race and Ethnicity, 2022



Notes: "Hispanic or Latino" includes persons of any race who identify as Hispanic or Latino. Each of the other race groupings include persons who do not identify as Hispanic or Latino. "Other" includes American Indian and Alaska Natives, Native Hawaiian and Other Pacific Islanders, and persons who identify as "some other race" or "two or more races," not Hispanic or Latino.

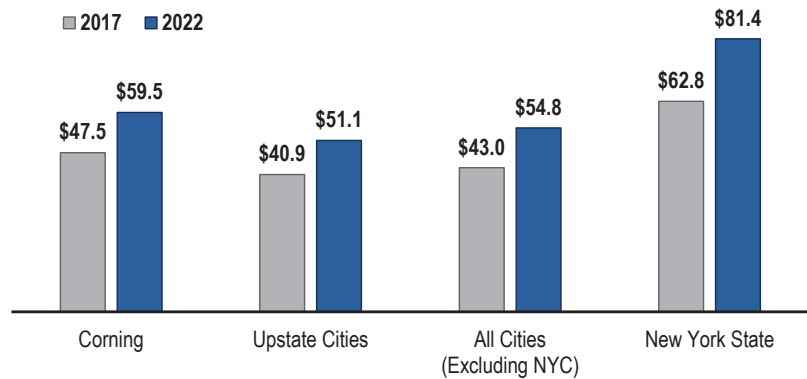
Source: U.S. Census Bureau, American Community Survey, 2022 Five Year, with calculations by the Office of the New York State Comptroller.

Corning’s median household income of \$59,453 is higher than both the median household income of all cities (excluding New York City) (\$54,837) and that of upstate cities (\$51,092). (See Figure 5.) Even so, it lags statewide median household income (\$81,386) by nearly \$22,000.¹⁸ Between 2017 and 2022, Corning’s median household income increased 25.3 percent, slightly less than the 27.6 percent statewide median city increase.

The poverty rate for children under the age of 18 was 20.2 percent in the City of Corning in 2022 – higher than the statewide rate (excluding New York City) of 14.4 percent, but lower than the rate for four of the other six cities in the Southern Tier: Binghamton (40.9 percent), Elmira (38.6 percent), Hornell and Norwich (both 25.4 percent). The cities of Oneonta (17.4 percent) and Ithaca (16.9 percent) had childhood poverty rates lower than the City of Corning.¹⁹ The Southern Tier cities had an aggregate child poverty rate of 32.7 percent in 2022. Between 2017 and 2022, the childhood poverty rate decreased in Corning, the Southern Tier and statewide (by 4.3, 5.9 and 2.0 percentage points, respectively).²⁰

Despite not being home to a four-year college or university, Corning has a highly educated workforce – almost 59 percent of the population aged 25 or older has a degree from an institution of higher learning, compared to 48.4 percent statewide.²¹ Among Southern Tier cities, only the City of Ithaca, home to Cornell University and adjacent to Ithaca College, has a higher percentage (75.7 percent). Corning ranks fifth among cities in the State in educational attainment as measured by the share of residents 25 years or older with degrees from institutions of higher learning.

FIGURE 5
Median Household Income, 2017 and 2022 (in Thousands)



Notes: New York State includes New York City. The median household income values for upstate and all cities are calculated using the city medians provided by the U.S. Census Bureau.

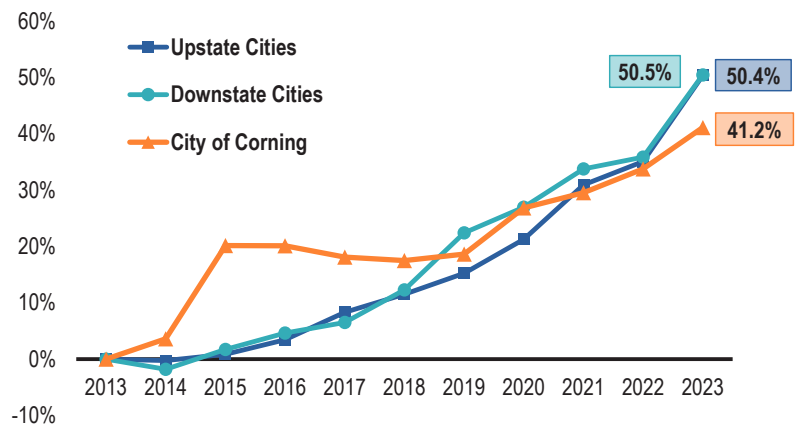
Source: U.S. Census Bureau, American Community Survey, 2017 and 2022 Five Year with calculations by the Office of the New York State Comptroller.

Finances

Tax Base

While upstate and downstate cities saw a steady increase of more than 50 percent in taxable full value between 2013 and 2023, Corning's growth was bumpier. (See Figure 6.) The City's full value increased by over 20 percent from 2013 to 2015 due to a City real property reassessment project in 2014.²² The City's taxable full value then stagnated between 2015 and 2019 before increasing steadily over the next four years. From 2022 to 2023, Corning's property values increased 5.5 percent, lagging increases experienced in both upstate cities (11.3 percent) and downstate cities (10.8 percent).

FIGURE 6
Cumulative Change in Taxable Full Property Value, Fiscal Years 2013 to 2023



Notes: Downstate cities are those in the following counties: Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, Sullivan, Ulster, and Westchester. Upstate cities are in the remaining counties. New York City is excluded.

Source: Office of the New York State Comptroller.



About a quarter of the City’s property is tax exempt (23 percent), which is less than the median for cities (excluding New York City) as a class (30.1 percent) and slightly lower than the median for local governments statewide (including New York City) (23.4 percent).²³

Corning’s 2022 median home value of \$142,500 was nearly 63 percent lower than the statewide median home value of \$384,100, a figure buoyed by New York City and downstate cities and towns.²⁴ It was also lower than the statewide city median excluding New York City (\$150,000), but higher than the median for cities located in upstate counties (\$131,900) and in the Southern Tier cities (\$117,400).²⁵ Between 2017 and 2022, the median home value increased by 35.5 percent in Corning, 39.1 percent in upstate cities and 31.1 percent statewide.

Corning’s rate of homeownership (51.9 percent) is above the median for cities in New York State (49.2 percent) and only slightly lower than the statewide value of 54.3 percent. Its housing vacancy rate (8.3 percent) is below the statewide and median city values of 10.5 percent and 10.2 percent, respectively. (See Figure 7.)

FIGURE 7
Selected Housing Statistics

	Corning	Statewide	Median City
Exempt from Tax (2023)	23.0%	23.4%	30.1%
Median Home Value	\$142,500	\$384,100	\$150,000
Homeownership	51.9%	54.3%	49.2%
Vacancy	8.3%	10.5%	10.2%

Note: "Statewide" includes New York City, but "Median City" does not.

Sources: U.S. Census Bureau, American Community Survey, 2022 Five Year; and New York State Office of Real Property Tax Services, with calculations by the Office of the New York State Comptroller.

Revenues and Expenditures

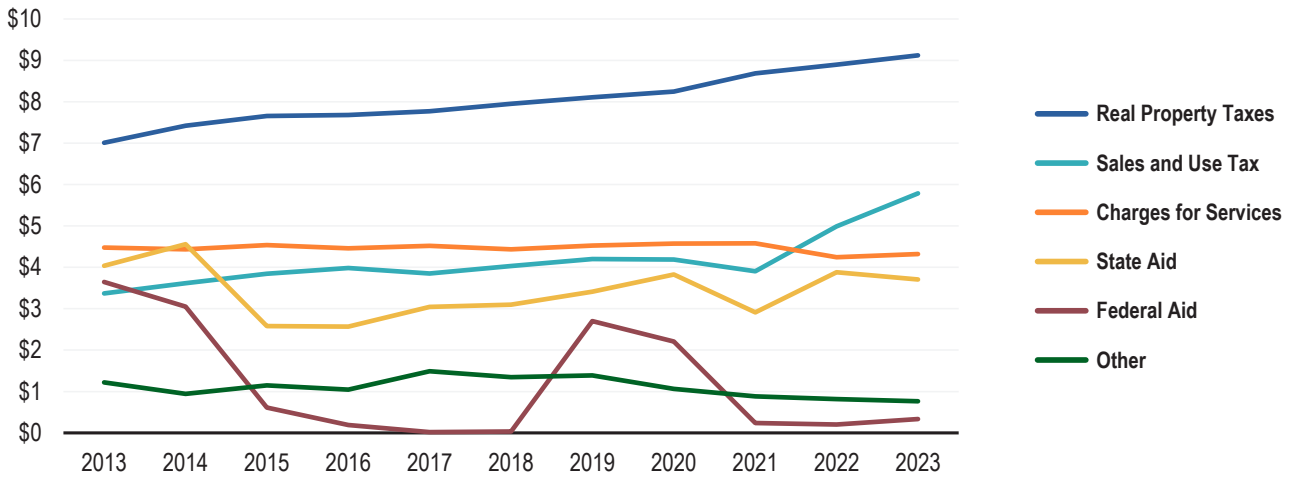
Revenues

The City of Corning experienced very modest revenue growth over the last decade. In fact, Corning’s total revenues grew at a compound annual growth rate of just 0.1 percent between 2013 and 2023, while all cities across the State outside of New York City saw 2.8 percent growth during that time. For Corning, growth in real property tax and sales tax revenues was partially offset by a drop in federal funding between 2013 and 2023. Cities in the Southern Tier Region saw higher revenue growth with a 3.4 percent compound annual growth rate from 2013 to 2023.²⁶ (See Figure 8.)

Corning relies heavily on real property taxes compared to other cities. Real property taxes comprised nearly 38 percent of the City’s total revenues in 2023 and increased at a compound annual growth rate of 2.7 percent from 2013 to 2023. In contrast, real property tax revenues made up only 22.8 percent of total revenues for all cities in 2023.

Sales and use taxes comprise almost a quarter of all revenues in the City of Corning. Steuben County has a 4 percent sales tax rate. Out of the revenues collected from the first 3 percent, Corning receives 8 percent of that total. It also receives an additional \$850,000 per year.²⁷ Sales and use tax revenues grew at a compound annual rate of 5.6 percent from 2013 to 2023. After experiencing only small growth from 2013 to 2021, sales tax revenues saw a post-COVID surge in 2022 and 2023. Revenues from both real property taxes and sales and use taxes grew much faster than the City’s overall revenues from 2013 to 2023.

FIGURE 8
Sources of Revenue for the City of Corning, Fiscal Years 2013 to 2023 (in Millions)



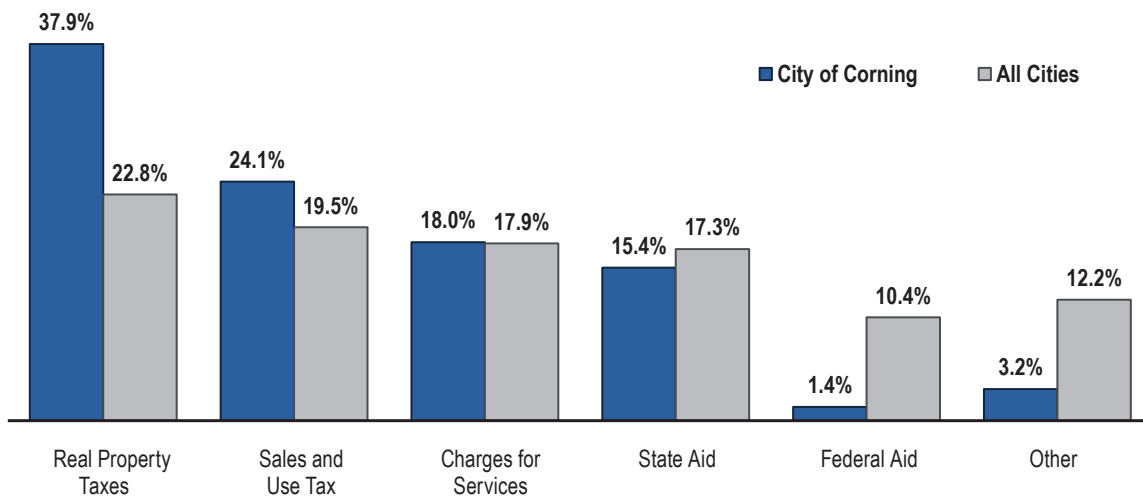
Note: The "Other" category includes Charges to Other Local Governments, Other Local Revenues, Other Non-Property Taxes, and Use and Sales of Property.

Source: Office of the New York State Comptroller.

Corning is less reliant on State aid and federal aid compared to cities across the State. (See Figure 9.) State aid accounted for 15.4 percent of revenues in 2023, compared to 17.3 percent for all cities. Aid and Incentives for Municipalities (AIM) is an unrestricted State aid source responsible for about 40 percent of all State aid received by Corning. AIM appropriations have remained flat since 2012. The 2024-25 Enacted State Budget included a one-time \$50 million appropriation, of which \$45 million went to cities outside New York City, for the Temporary Municipal Assistance (TMA) program.²⁸ Corning will receive \$1.5 million in AIM and \$174,000 in TMA funding for State Fiscal Year 2024-25.²⁹

Federal aid made up a much smaller share of revenues for the City of Corning than for all cities (1.4 percent compared to 10.4 percent in 2023). In fiscal years ending in 2022 and 2023, Corning received federal funding from the American Rescue Plan Act of 2021 (ARPA) with disbursements of \$540,409 each year.³⁰ Local governments were advised not to record ARPA payments as revenues until the funds are spent. This means that those payments may not be included in total federal aid for 2022 and/or 2023, which appears to be the case for the City of Corning.³¹

FIGURE 9
Sources of Revenue as a Percentage of Total Revenues, Fiscal Year 2023



Notes: New York City is excluded. The "Other" category includes Charges to Other Local Governments, Other Local Revenues, Other Non-Property Taxes, and Use and Sales of Property. Percentages may not sum to 100 due to rounding.

Source: Office of the New York State Comptroller.

Expenditures

Corning's expenditures declined by 1.9 percent annually between 2013 and 2023. This was due in part to a 60.7 percent decrease in transportation expenses over the period. Expenditures for the Southern Tier cities and cities statewide outside of New York City grew by compound annual rates of 2.4 percent and 2.9 percent, respectively. Corning spent less on public safety, general government operations and debt service as a share of total expenditures than other cities, but spent more on employee benefits and transportation. (See Figure 10.) The City operates the Corning Erwin Area Transit System, a public transportation service.³²

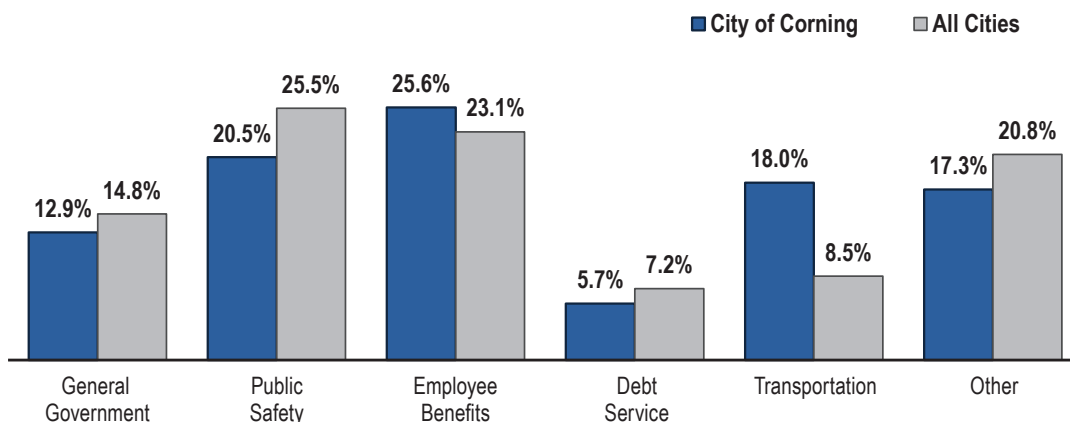
Employee benefits represent Corning's largest expenditure category, consuming 25.6 percent of total expenditures, slightly more than the share for all cities (23.1 percent). Employee benefit expenditures increased by over 23 percent in Corning, and 27.2 percent for all cities, since 2013.

Public safety expenditures in cities are comprised primarily of spending on police and fire protection services. Corning has a police force. As of 2020, it consisted of 33 total employees including 21 full-time police officers.³³ Spending on public safety made up 20.5 percent of the City's total expenditures in 2023, compared to 25.5 percent for cities statewide. Corning's increase in public safety spending between 2013 and 2023 (34.9 percent) is comparable to that for cities as a whole (36.9 percent).

For cities statewide, transportation costs accounted for 8.5 percent of total expenditures in 2023; however, Corning devoted a much greater share of expenditures to transportation: 18 percent. Corning's transportation expenditures include road projects and bus services. Of the City's total 2023 transportation expenditures, 92 percent was for capital highway improvement projects.³⁴ Corning's 2025 budget includes a five-year road paving plan, allocating over \$2.4 million each year beginning in 2024.

FIGURE 10

Expenditures by Type as a Percentage of Total Spending, Fiscal Year 2023



Notes: New York City is excluded. The "Other" category includes Education, Social Services, Community Services, Culture and Recreation, Economic Development, Health, Sanitation, and Utilities. Percentages may not sum to 100 due to rounding.

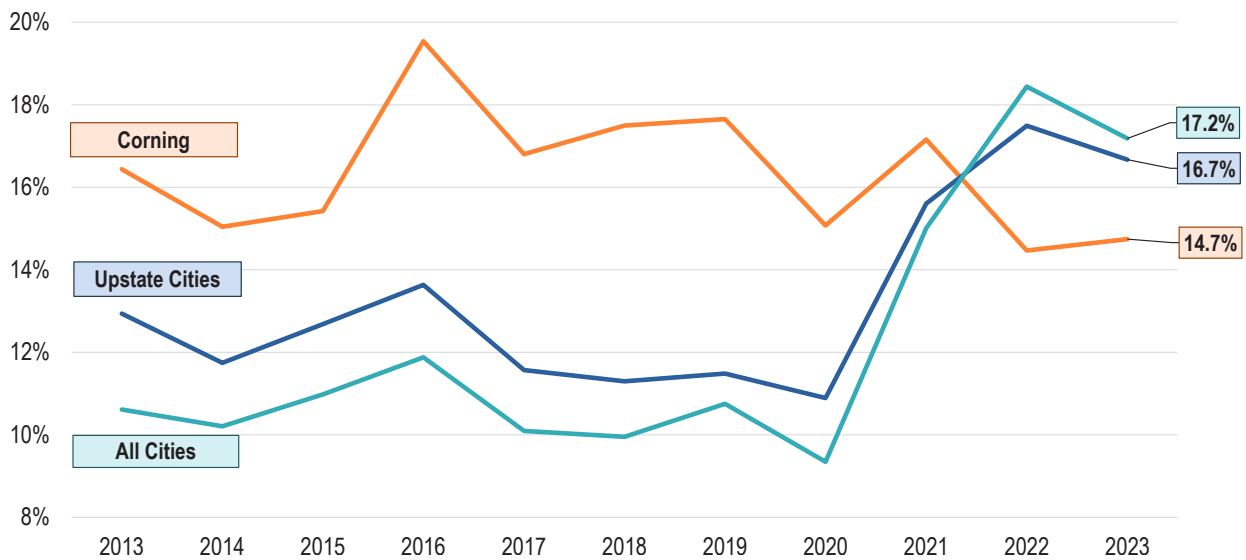
Source: Office of the New York State Comptroller.

Budget Conditions

Sound fiscal management requires ensuring that funds are available to cover expected expenditures, while also providing a buffer to cushion the blow of unexpected expenditures or revenue shortfalls. In any given year, the amount remaining of all prior years' operating surpluses (minus prior years' deficits) along with the current year's operating balance becomes the end-of-year fund balance. Local officials may choose to restrict the use of some or all of this fund balance by placing it in reserve funds for particular purposes, appropriating it for next year's budget or committing it to a certain purpose. Local officials may also keep some fund balance available to cover revenue shortfalls or expenditure overruns. A negative or low level of fund balance can adversely impact expected service levels.³⁵

Over the past decade, Corning's available general fund balance has ranged from \$2.3 million to \$3 million. As a share of total expenditures over the same period, it has ranged between 14.5 percent and 19.5 percent.³⁶ (See Figure 11.) Unlike other cities, Corning did not experience a boost in available fund balance in 2021 and 2022. This is likely because Corning chose to increase funding to its reserves.

FIGURE 11
Available General Fund Balance as a Percentage of Gross Spending, Fiscal Years 2013 to 2023



Notes: Available fund balance includes unassigned and assigned unappropriated fund balance. "All Cities" excludes New York City.

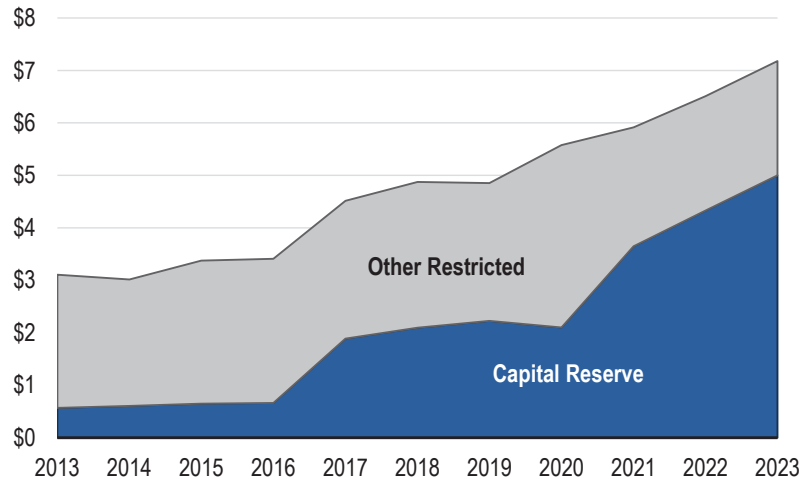
Source: Office of the New York State Comptroller.

Corning has several reserves in its general fund. They include reserves for insurance, repairs, parks and recreation, tax certiorari, employees' retirement, and a capital reserve.³⁷ Corning's capital reserve fund balance has grown substantially since 2016. From 2016 to 2017, it grew from \$663,000 to \$1.89 million. Since 2020, the capital reserve has again experienced rapid growth, more than doubling from \$2.1 million to \$5 million. (See Figure 12.) The City's five-year capital plan calls for between \$2.8 and \$3.4 million per year in general fund capital spending, so the City will likely draw on its capital reserve to reduce the need for

borrowing.³⁸ Future capital spending includes the purchase of trucks and heavy equipment for the public works department; upgrades to the public swimming pools; street maintenance; street lights; a data trailer for the police department; a rescue boat for the fire department; a new roof on the department of public works building; surveillance system upgrades and additions throughout the city and vehicle replacements for the water and sewer departments.

To monitor local government fiscal condition, OSC created the Fiscal Stress Monitoring System (FSMS) to help evaluate the fiscal position of each entity.³⁹ Launched in 2013, FSMS uses a variety of metrics to determine whether local governments fall into one of three levels of fiscal stress or do not meet the threshold for a level of stress category and are listed as "No Designation." Since the start of FSMS, Corning has never fallen into a fiscal stress category. For 2023, Corning had a FSMS score of zero, meaning that the City did not show signs of fiscal stress in any of the indicator areas (fund balance, operating deficits, cash position, fixed costs and short-term cash-flow debt).

FIGURE 12
Capital Reserve and Other Restricted General Fund Balance for the City of Corning, Fiscal Years 2013 to 2023 (In Millions)



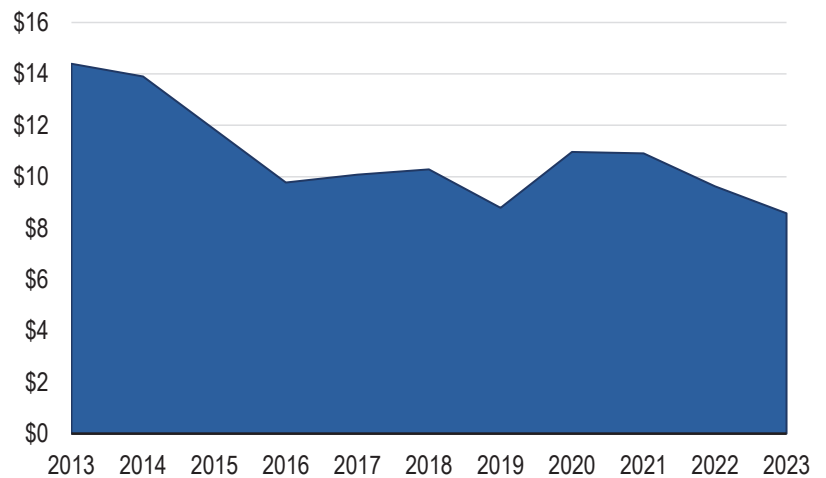
Source: Office of the New York State Comptroller.

Bond Rating and Debt

Corning appears to be managing its debt effectively. As of July 2023, Moody’s Investors Service rated the City of Corning’s general obligation debt at A1.⁴⁰ This is the fifth-highest rating a long-term obligation can receive. A rating of A1 means that Corning’s debt obligations are “upper-medium grade and are subject to low credit risk.”⁴¹

Corning had nearly \$8.6 million in outstanding debt at the end of 2023, down 40.5 percent from 2013. (See Figure 13.) The majority of this decrease occurred from 2013 to 2016. Since then, the City’s debt outstanding has been relatively steady. The City’s Constitutional Debt Limit is \$47 million.⁴² Corning’s total long-term outstanding debt burden per capita is \$812, which is significantly less than the median for all cities of \$1,716. Debt as a percentage of full value is 1.2 percent, compared with the median for all cities of 2.9 percent.

FIGURE 13
Debt Outstanding for the City of Corning, Fiscal Years 2013 to 2023
(in Millions)



Source: Office of the New York State Comptroller.



Economic Development Initiatives

Economic development initiatives in the City of Corning have been on the rise over the past decade, with several projects completed and more in progress. Corning has been awarded numerous state grants through the Regional Economic Development Councils to pursue a variety of economic growth initiatives since 2012.⁴³ See Appendix B for a list of Corning's projects.

In 2018, the City of Corning completed its first Economic Development Strategic Plan, which is intended to guide the City's economic development for 10 years or more.⁴⁴ Plan development was funded through grants from Empire State Development, the Appalachian Regional Commission and Three Rivers Development Corporation.⁴⁵ The plan includes eight goals: 1) Support of Corning, Inc. and other technology-driven companies; 2) Growth opportunities through business retention, expansion and recruitment; 3) Emphasis on Corning's tourist attractions; 4) Enhancement of urban vitality with mixed-use development; 5) Redevelopment of underutilized properties; 6) Reinforcement of Corning as a regional economic hub; 7) Creation of a favorable environment for entrepreneurship; and 8) Development of small business opportunities.⁴⁶

The City tracks progress in executing the 2018 plan. The most recent update, from July 2023, lists specific steps taken to date.⁴⁷ They include a wide range of activities from website upgrades and public relations efforts aimed at visitors and potential investors to the renewal of collaborative agreements among key stakeholders. Several development projects also appear in the update, including an apartment development, a hotel redevelopment and projects to support small businesses. In 2021, the Gaffer District was awarded a \$300,000 New York Main Street program grant for rehabilitation projects.⁴⁸

The City of Corning is also currently developing a Smart Growth Comprehensive Plan. In 2021, Corning received an \$80,000 State grant award to update its 2002 Comprehensive Plan.⁴⁹ The updated Plan, which is expected to be completed in 2025, will involve community-driven stakeholder engagement to generate ideas to promote smart growth, sustainability and clean energy principles, including downtown revitalization and promotion of social diversity and integration. It will also contain strategies to mitigate climate change, including efforts that support sustainability and resiliency.⁵⁰

Conclusion

Despite decades of population decline, Corning has avoided many of the challenges faced by other upstate communities. Corning Incorporated has been a stable economic anchor, providing reliable jobs and supporting the local economy for over a century. The City is a hub for art and culture and has been successful in facilitating economic development projects that make Corning an attractive destination for tourism.

By many fiscal measures, the City of Corning appears to be effectively managing its resources. The City has experienced substantial increases in property values and maintains adequate fund balances. Its debt burden is lower than most other cities in New York, and it has not shown signs of fiscal stress. Corning has demonstrated initiative in forming partnerships with local stakeholders to acquire funding to enhance economic development, build desirable destinations for visitors, and provide a high quality of life for residents.



Appendix A

Comparative Statistics for Corning, All Cities and New York State

	City of Corning	All Cities (excluding NYC)		New York State
		Median	Aggregate	
Demographic Statistics				
Percentage Change in Population, 1970-2020	-33.2%	-17.8%	-18.9%	10.8%
Percentage Change in Population, 2000-2020	-2.7%	-1.6%	0.7%	4.2%
Median Household Income, 2022	\$59,453	\$54,837	N/A	\$81,386
Child Poverty Rate, 2022	20.2%	25.4%	N/A	18.1%
Unemployment Rate Annual 2023 (a)	4.0%	4.3%	4.4%	4.2%
Property Value Statistics				
Median Home Value, 2022	\$142,500	\$150,000	N/A	\$384,100
Owner-Occupied Housing Units, 2022	51.9%	49.2%	54.8%	54.3%
Property Vacancy Rate, 2022	8.3%	10.2%	10.4%	10.5%
Percentage of Property Value That Is Tax Exempt, 2023	23.0%	30.1%	N/A	23.4%
Revenue and Tax Statistics				
State Aid per Capita, 2023	\$351.4	\$375.2	\$486.5	N/A
Available General Fund Balance as a Percentage of Expenditures, 2023 (b)	14.7%	18.6%	17.2%	N/A
Constitutional Tax Limit Exhausted, 2023	47.5%	50.6%	72.5%	N/A
Cash Ratio, 2023 (c)	846.0%	449.3%	223.7%	N/A
Debt Service as a Percentage of Revenues, 2023	5.5%	6.2%	4.6%	N/A

Notes: (a) The New York State Department of Labor does not provide unemployment rates for local governments with fewer than 25,000 in population. Corning's unemployment rate is the rate for Steuben County and the rates for "All Cities" include only 27 of 61 cities outside of New York City. (b) For these purposes, available fund balance is all fund balance that is not restricted, committed, or appropriated. (c) Cash Ratio is combined funds cash and investments divided by current liabilities.

Sources: U.S. Census Bureau; New York State Department of Taxation and Finance; New York State Department of Labor; and the Office of the New York State Comptroller.



Appendix B

Consolidated Funding Application (CFA) Projects, Economic Development in the City of Corning

Grant Title	Awarded To	Description	CFA Round	Contract Execution Date	Awarded	Completion Status
Corning's Northside Revitalization	Corning's Gaffer District	Renovation of mixed-use properties in the Gaffer District	Round 11	2022	\$300,000	In progress
City of Corning Comprehensive Plan Update	City of Corning	Smart Growth Comprehensive Planning Grant Program	Round 11	2022	\$80,000	In progress
The Corning Inc. Talent Retention Initiative Child Care	Three Rivers Development Corp	Retrofit an existing building to provide 36 additional infant and toddler day care seats for Corning Inc. employees	Round 9	NA	\$500,000	In progress
The City of Corning Wastewater Collection System Study	City of Corning	An engineering report to identify sources of infiltration and inflow, damage to pipes and to evaluate capacity of the wastewater collection system	Round 8	2019	\$30,000	Complete
Corning Museum of Glass Studio Expansion	Corning Museum of Glass	Expand the renowned glass working studio into an international comprehensive center for artists and students working with glass	Round 7	NA	\$1 million	In progress
Corning Museum of Glass Working Capital	Corning Museum of Glass	Install a mobile glassblowing studio on a canal barge to provide free public glassblowing demonstrations at waterfront locations across the State [Project located in Chemung County]	Round 7	2018	\$246,625	Complete
Corning's Gaffer District Building Revitalization Project	Corning Intown District Management Association, Inc	Renovation of mixed-use buildings in the Corning's Gaffer District	Round 7	2018	\$184,655	Complete
Corning Community College Development Foundation Capital	Corning Community College Development Foundation, Inc	Redevelopment of former hospital site into a downtown center for healthy living, including construction of 85 residential units and a workforce development complex to provide healthcare training	Round 5	2016	\$6 million	Complete
City of Corning Lamphear Court Road Improvements	City of Corning	Replacing existing utility lines underneath Lamphear Court Road and rebuilding existing Lamphear Court Road, sidewalks and waterway infrastructure	Round 5	2016	\$600,000	Complete
Corning's Gaffer District Building Renovation 2015	Corning Intown District Management Association, Inc	Renovation of mixed-use buildings on Market Street	Round 5	2016	\$215,000	Complete
City of Corning Strategic Study	City of Corning	Consultant engagement to develop strategy to increase small business development	Round 5	2016	\$24,000	Complete
City of Corning Engineering Study	City of Corning	Evaluate wastewater treatment plant improvements to reduce nitrogen and phosphorus discharges to the Chemung River	Round 5	2016	\$19,600	Complete
Corning Hospital Demo Capital	Corning Hospital	Demolition of former hospital building and preparation for redevelopment	Round 4	2015	\$2 million	Complete
Corning's Gaffer District Market Street East Renovation	Corning Intown District Management Association, Inc	Renovation of mixed-use buildings in the Corning's Gaffer District	Round 4	2015	\$203,500	Complete
The Inn at Corning Capital	Essex Hotel Management, LLC	Demolition of distressed 56-room hotel and adjacent bakery to build a new 82,000 square foot, five-story 125-room upscale service hotel	Round 3	2014	\$2.6 million	In progress
Corning Museum of Glass Capital	Corning Museum of Glass	Construction of 100,000 square foot expansion of North Wing with a new international motorcoach entrance and a large NYS map as a regional resource to encourage travel throughout the State	Round 3	2014	\$1.5 million	Complete
Steuben County Rail Restoration, Corning to Pennsylvania State Line	Wellsboro & Corning Railroad Co.	Restoration of eleven miles of main line railroad track to enhance quality service to customers in the Southern Tier of New York and the Northern Tier of Pennsylvania	Round 1	2012	\$1.8 million	Complete

Note: This data was accessed on November 12, 2024. See: <https://regionalcouncils.ny.gov/cfa/projects>.

Source: New York State Regional Economic Development Councils.

Notes

- ¹ Counties in the Southern Tier Include Broome, Chemung, Chenango, Delaware, Otsego, Schuyler, Steuben, Tioga, and Tompkins. See Office of the New York State Comptroller (OSC), “Local Government Entities by Class Regional Map” at <https://web.osc.state.ny.us/localgov/web-entity-map/>.
- ² Population data are taken from the U.S. Census Bureau, “Decennial Census,” 1900-2020.
- ³ For more information on the Corning Museum of Glass, go to <https://info.cmog.org/>.
- ⁴ Smithsonian Affiliates, “Smithsonian Affiliate Directory” at <https://affiliations.si.edu/affiliate-directory/>. For this report, “downstate” counties include Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, Sullivan, Ulster, and Westchester. “Upstate” counties include all other counties excluding New York City.
- ⁵ For more information on the Gaffer District, go to www.gafferdistrict.com.
- ⁶ *Fortune Magazine*, “Fortune 500,” 2022, at <https://fortune.com/ranking/fortune500/2022/>.
- ⁷ Corning Incorporated, *Fourth-Quarter and Full-Year 2023 Financial Results*, January 30, 2024, at <https://investor.corning.com/news-and-events/news/news-details/2024/Corning-Reports-Fourth-Quarter-and-Full-Year-2023-Financial-Results/default.aspx>.
- ⁸ City of Corning: Steuben County, New York, *Statement of Annual Financial Information and Operating Data: Fiscal Year Ended June 30, 2023* (Official Statement), May 31, 2024, p. 3.
- ⁹ The New York State Worker Adjustment and Retraining Notification (WARN) Act requires businesses of more than 50 employees to give early warning of closing and layoffs. For more information, see <https://dol.ny.gov/worker-adjustment-and-retraining-notification-warn%29%3A>. The New York State Department of Labor (DOL) posts WARN notices on their website (search “Corning”) at <https://dol.ny.gov/warn-notice>.
- ¹⁰ Jeff Smith, “Corning Inc. cuts around 200 Corning area jobs in global workforce reduction,” *The Leader*, January 23, 2024, www.the-leader.com/story/news/local/2024/01/23/corning-inc-cuts-200-corning-area-jobs-in-global-workforce-reduction/72324309007.
- ¹¹ City of Corning: Steuben County, New York, *Statement of Annual Financial Information and Operating Data: Fiscal Year Ended June 30, 2023* (Official Statement), May 31, 2024, p. 3.
- ¹² For more information on Corning’s local attractions, see Gaffer District, “About Us” at www.gafferdistrict.com/about-us/; “GlassFest” at www.gafferdistrict.com/events/annual-events-festivals/glassfest/; “Corning Farmers Market Presented by Williams Toyota” at www.gafferdistrict.com/event/corning-farmers-market-presented-by-williams-toyota/1635/; “Crystal City Christmas” at www.gafferdistrict.com/event/the-parade-of-lights/1524/; Corning Museum of Glass, “About Us” at <https://info.cmog.org/>; The Rockwell Museum, “About Us” at <https://rockwellmuseum.org/about-us/smithsonian-affiliate/>; and Heritage Village of the Southern Finger Lakes, “Our Village” at <https://heritagevillagesfl.org/about-heritage-village/>.
- ¹³ Federal Reserve Bank of Minneapolis, “Competition and the Decline of the Rust Belt,” December 20, 2014, at www.minneapolisfed.org/article/2014/competition-and-the-decline-of-the-rust-belt/.
- ¹⁴ Outside of New York City, “downstate” cities are located in the counties of Dutchess, Nassau, Orange, Putnam, Rockland, Suffolk, Sullivan, Ulster and Westchester. All other cities are located in “upstate” counties.
- ¹⁵ All race, income, unemployment and educational attainment data is from the U.S Census Bureau, “American Community Survey Five-Year Data,” 2017 and 2022, at www.census.gov/data/developers/data-sets/acs-5year.html.
- ¹⁶ “Hispanic or Latino” includes persons of any race who identify as Hispanic or Latino. Each of the other race categories includes only persons who do not identify as Hispanic or Latino.

Notes

- ¹⁷ DOL does not provide unemployment rates for cities with fewer than 25,000 in population.
- ¹⁸ New York State median household income data includes New York City.
- ¹⁹ In May 2024, OSC issued an extensive report on child poverty, *New York Children in Need: The Urgency of Lifting Children out of Poverty* at www.osc.ny.gov/files/reports/pdf/nys-children-in-need.pdf. It used American Community Survey One-Year estimates to calculate child poverty in New York State and in Steuben County. In addition, it includes New York City in statewide data. This explains the differences in poverty rates in these two OSC reports.
- ²⁰ Childhood poverty data is from the U.S. Census Bureau, "American Community Survey Five-Year Data," 2017 and 2022.
- ²¹ Degrees of higher education include associates, bachelors, and graduate or professional degrees. Statewide data excludes New York City.
- ²² Jeff Smith, "Corning to Start New Citywide Property Revaluation. What It Means for Assessments," *The Leader*, September 8, 2022, at www.the-leader.com/story/news/local/2022/09/08/corning-to-start-citywide-revaluation-reassessments-new-tax-bills/65857028007/.
- ²³ Includes properties exempt for county purposes. All property tax exemption data are from the New York State Office of Real Property Tax Services, "Municipal Profiles" at <http://orps1.orpts.ny.gov/cfapps/MuniProf/>.
- ²⁴ All homeownership, median home value, and vacancy data is from the U.S. Census Bureau, "American Community Survey Five-Year Data," 2017 and 2022.
- ²⁵ The median home price for upstate cities and for the aggregated cities of the Southern Tier are calculated as a median of the city median home value as presented by the U.S. Census Bureau.
- ²⁶ The cities of Dunkirk, Ithaca, Johnstown, Mount Vernon and Rensselaer are excluded from all financial analysis, including revenues, expenditures and debt, because they did not file annual financial reports with OSC for at least two consecutive fiscal years (2022 and 2023). The cities of Cortland, Fulton, Jamestown, Lackawanna, Mechanicville, North Tonawanda, Port Jarvis, Salamanca and Tonawanda did not file fiscal year 2023 data in time for this report, so their fiscal year 2022 data was used in replacement.
- ²⁷ Steuben County has a sales tax rate of 4 percent. None of its cities, including Corning, imposes a sales tax. The sales tax agreement between the City of Corning and Steuben County states that from 2023 to 2025, the City receive 8 percent of the first 3 percent collected and \$850,000 from the remaining 1 percent collected by the County. The County has shared its sales taxes with the City since 2015. Prior to that, the City imposed a sales tax. For more information, see OSC's "Local Sales Tax Sharing in New York State" interactive dashboard at www.osc.ny.gov/local-government/local-sales-tax-sharing-new-york-state.
- ²⁸ 2024-25 *Enacted State Budget*, Chapter 53 of the Laws of 2024, Aid to Localities Appropriation, p. 1,423.
- ²⁹ OSC tracks Aid and Incentives for Municipalities and Temporary Municipal Assistance payments at www.osc.ny.gov/local-government/data/aid-and-incentives-municipalities-aim-and-temporary-municipal-assistance-tma.
- ³⁰ Funding from the American Rescue Plan Act of 2021 (ARPA) was distributed in the summers of 2021 and 2022, which fell into the 2022 and 2023 fiscal years for the City of Corning. OSC's *COVID Program Relief Tracker* provides information on the allocation of ARPA funds to local governments in New York State at www.osc.ny.gov/reports/covid-relief-program-tracker. Detailed data on allocations to each local government is available for download at <https://view.officeapps.live.com/op/view.aspx?src=https%3A%2F%2Fwww.osc.ny.gov%2Ffiles%2Freports%2Fexcel%2Fpayments-non-entitlement-units-12-31-22.xlsx&wdOrigin=BROWSELINK>.

Notes

- ³¹ ARPA funding is recorded as a debit to cash and credit to other liabilities. It is not recorded as a revenue until the funds are expended. See OSC guidance to local officials, “Federal Aid Received by NYS Local Governments and School Districts under the Coronavirus Response and Relief Supplemental Appropriations Act and the American Rescue Plan Act” (Updated October 2021) at www.osc.ny.gov/files/local-government/publications/pdf/american-rescue-plan-and-crrsa-guidance.pdf.
- ³² *Public Transportation Consolidation Study Final Report Prepared for: City of Corning and Steuben County*, August 2023, at [https://cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/City_of_Corning-Steuben_County_Public_Transportation_Study_Final_Report\(1\).pdf](https://cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/City_of_Corning-Steuben_County_Public_Transportation_Study_Final_Report(1).pdf).
- ³³ City of Corning, New York, *Police Reform & Reinvention Report*, December 2020, at www.cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/POLICE_REFORM_REPORT_December_20_2020.pdf.
- ³⁴ City of Corning New York, *Fiscal Year 2025 Approved Budget*, “Appendix A: Proposed Five-Year Capital Improvement Plan,” pp. 87-109.
- ³⁵ See OSC, *Fiscal Stress Monitoring System Manual* (January 2022), “Appendix E,” p. 13.
- ³⁶ This report uses the definitions of available fund balance and available fund balance as a percentage of expenditures that are used in the Comptroller’s Fiscal Stress Monitoring System. “Available fund balance” is defined as unassigned fund balance plus assigned unappropriated fund balance (account codes 915 and 917). “Expenditures” is defined as “expenditures and other uses.” See OSC, *Fiscal Stress Monitoring System Manual*, (January 2022), “Appendix A,” p. 8.
- ³⁷ Insero & Co, *City of Corning Financial Report for the Year Ended June 30, 2023*, notes 8 and 9, pp. 37-40.
- ³⁸ City of Corning New York, *Fiscal Year 2025 Approved Budget*, “Appendix A: Proposed Five-Year Capital Improvement Plan,” pp. 87-109.
- ³⁹ Fiscal Stress Monitoring System scores are based on the annual financial data local governments report to OSC. For more information, see www.osc.ny.gov/local-government/fiscal-monitoring.
- ⁴⁰ Moody’s Investors Services, *City of Corning, NY: Annual Comment on Corning*, July 19, 2023. No comment was made on Corning’s credit overview.
- ⁴¹ See Moody’s Ratings, *Rating Symbols and Definitions*, p. 6-7, at <https://ratings.moodys.com/api/rmc-documents/53954>.
- ⁴² The Constitutional Debt Limit restricts how much debt cities and villages can incur. The debt limit is a percentage of the five-year average full valuation of taxable property within a municipality. Debt issued for the purpose of water supply and distribution and certain types of short-term borrowings are excluded from the debt limit. Other exclusions from the debt limit include debt related to sewer projects and certain types of self-liquidating debt.
- ⁴³ Applicants use a single “Consolidated Funding Application” to apply for multiple funding sources for a project. See Regional Economic Development Councils, *CFA Application Manual*, May 8, 2024, at https://regionalcouncils.ny.gov/sites/default/files/2024-05/CFA_Application_Manual_2024.pdf. For a list of project awards, see <https://regionalcouncils.ny.gov/cfa/projects>.
- ⁴⁴ TIP Strategies, *City of Corning, NY – Economic Development Strategic Plan*, November 2018, at <https://tipstrategies.com/portfolio-project/city-of-corning-ny-economic-development-strategic-plan/>.
- ⁴⁵ Empire State Development, “Our Mission Statement,” at <https://esd.ny.gov/about-us>; Appalachian Regional Commission, “Investing in Appalachia’s Economic Future,” at www.arc.gov/; and Three Rivers Development Corporation, “Lead. Partner. Collaborate,” at <https://3riverscorp.com/>.

Notes

- ⁴⁶ *Economic Development Strategic Plan, Corning, New York*, November 2018, at [www.cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/2018.11_Corning_Economic_Development_Strategic_Plan-_Final\(1\).pdf](http://www.cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/2018.11_Corning_Economic_Development_Strategic_Plan-_Final(1).pdf).
- ⁴⁷ See, City of Corning, “Economic Development Strategy Tracking Document (updated July 2023)” at www.cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/Economic_Development_Strategy_TRACKING_DOCUMENT_July_2023.pdf.
- ⁴⁸ Homes and Community Renewal, New York Main Street, “Strengthening the Economic Vitality of New York’s Traditional Main Streets and Neighborhoods” at <https://hcr.ny.gov/new-york-main-street> and City of Corning, Economic Development Strategy, Tracking Document (updated July 2023),” op. cit., p. 3.
- ⁴⁹ Regional Economic Development Council, “City of Corning Comprehensive Plan Update” at <https://regionalcouncils.ny.gov/cfa/project/361302>.
- ⁵⁰ City of Corning, *City of Corning Comprehensive Plan Update*, July 29, 2021, at www.cityofcorning.com/vertical/sites/%7BBE0E976C-81B9-4F4C-8763-A90E76CF4D33%7D/uploads/City_of_Corning-_Smart_Growth_Comprehensive_Planning_Grant_Final_Submission_Application_107474.pdf.

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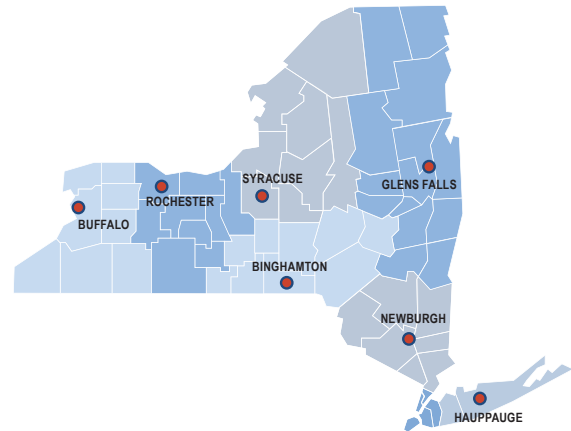
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