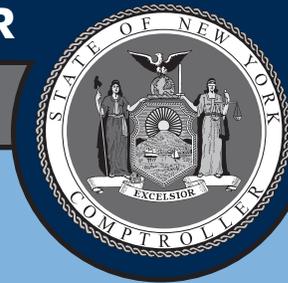
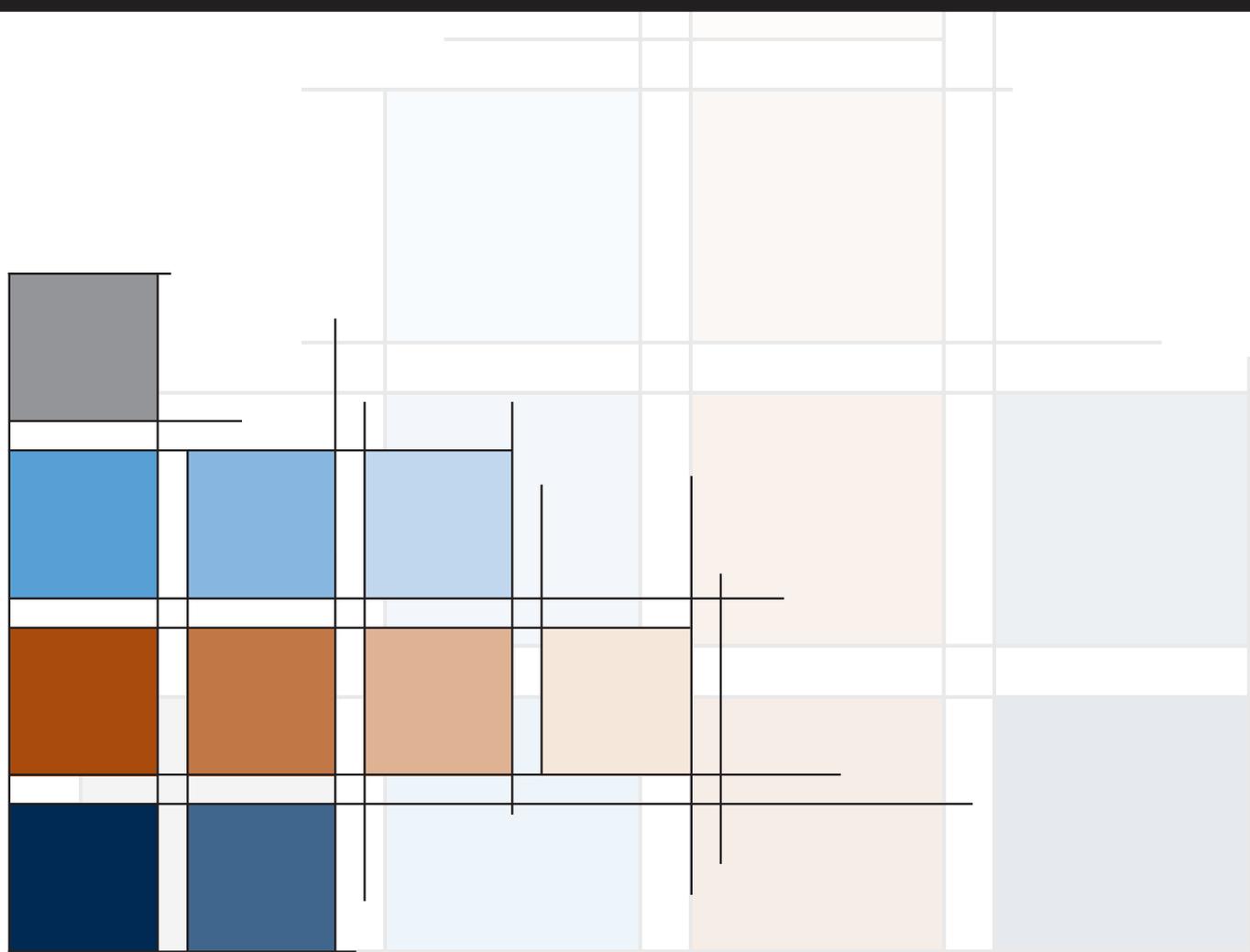
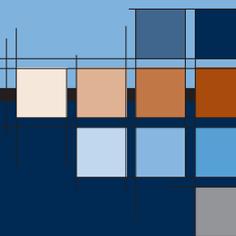


OFFICE OF THE NEW YORK STATE COMPTROLLER

Thomas P. DiNapoli • State Comptroller



2013 ANNUAL REPORT ON LOCAL GOVERNMENTS



DIVISION OF LOCAL GOVERNMENT AND SCHOOL ACCOUNTABILITY

FEBRUARY 2014

For additional copies of this report contact:

Comptroller's Press Office

110 State Street, 15th floor

Albany, New York 12236

(518) 474-4015

or email us:

localgov@osc.state.ny.us

www.osc.state.ny.us

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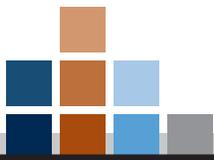
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Date of Issue: February 2014



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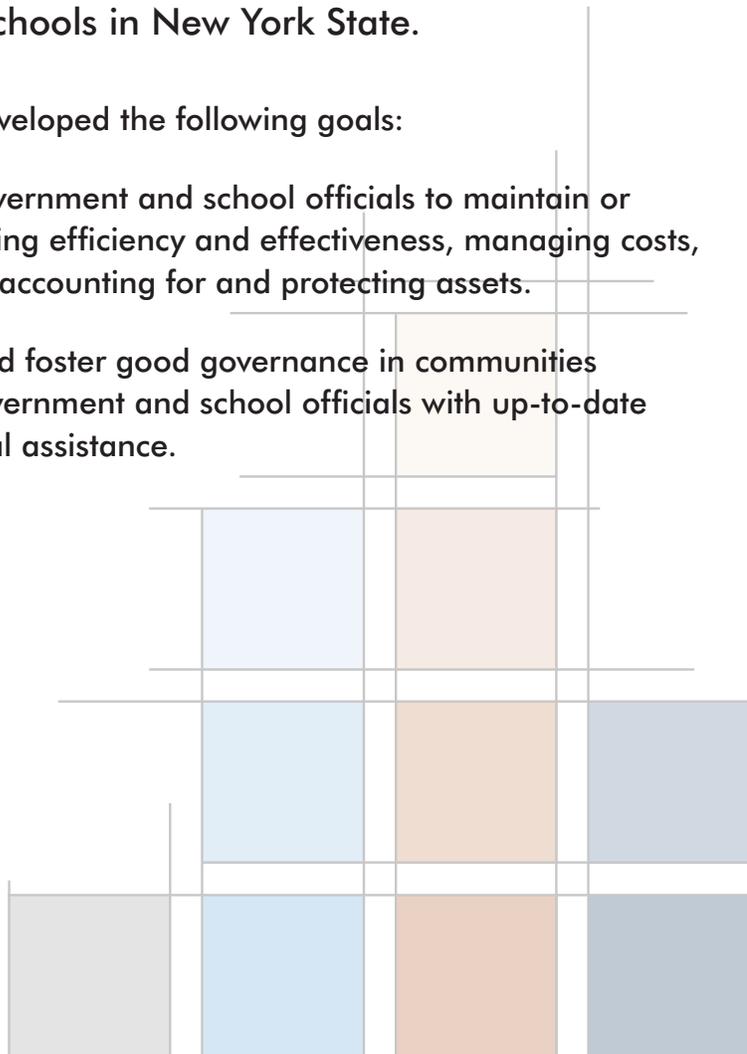
Division of Local Government And School Accountability

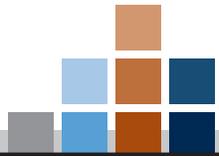
MISSION AND GOALS

The Division of Local Government and School Accountability's mission is to serve taxpayers' interests by improving the fiscal management of local governments and schools in New York State.

To achieve our mission we have developed the following goals:

- Enable and encourage local government and school officials to maintain or improve fiscal health by increasing efficiency and effectiveness, managing costs, improving service delivery, and accounting for and protecting assets.
- Promote government reform and foster good governance in communities statewide by providing local government and school officials with up-to-date information and expert technical assistance.





A MESSAGE FROM

New York State Comptroller Thomas P. DiNapoli



Local government officials across New York State continually strive to meet day-to-day challenges, often in difficult circumstances. Local officials must be responsive to taxpayer needs for vital services, while operating within a complex set of fiscal constraints. The “new normal” in local governments today involves making difficult decisions about priorities and dealing with economic uncertainty as a matter of course. Although we can now point to some signs of economic recovery, the pace and depth of that recovery vary considerably across the State.

This year’s Annual Report on Local Governments offers a wealth of information related to the finances and overall condition of New York’s local governments. In addition to describing recent revenue and expenditure trends, notable legislative changes and the Office of the State Comptroller’s efforts with respect to local official training and auditing, this report also addresses the launch of my new Fiscal Stress Monitoring System.

The Fiscal Stress Monitoring System reflects a firm belief that taxpayers deserve to know the hard fiscal facts, as they relate to their local governments’ operations. Now, taxpayers have relevant information that can help them work with local leaders to develop a viable plan for the future – one that implements lasting solutions and helps avert a full financial crisis.

Recognizing that communities have their own stories to tell about the challenges they face, this year I issued 13 fiscal profiles highlighting the unique circumstances of specific cities across the State. Additionally, our Division of Local Government and School Accountability published a number of research reports that helped inform officials and citizens on other topics, such as property tax exemptions and sales tax collections, which also have an impact on the workings of local governments. Our audit work this year has also been more deliberately focused on financial condition.

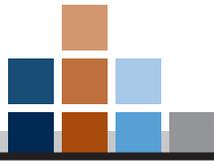
Recent developments in other parts of the nation have made our renewed emphasis on fiscal stress and other financial issues even more pertinent. If we consider the events unfolding in places like Detroit – a once great city whose residents are now at the mercy of a complex bankruptcy proceeding – it is easy to understand the sense of unease and alarm this has caused. Fortunately, the reality in New York stands in stark contrast to what is happening in Michigan, California and elsewhere. Our willingness to face hard truths and make tough choices has left us on a stronger position overall, and will help us avoid a similar fate.

Transparency and accountability are guiding principles that inspire the work that we do. I recognize that the health of our local communities is central to the health of this great State. Our Division of Local Government and School Accountability remains wholly committed to identifying ways to positively influence the work of local officials and the lives of the people they serve.

We look forward to continuing to work with you as we forge ahead, through difficult times, and strive to realize a more promising future.

Sincerely,

Thomas P. DiNapoli
State Comptroller



Executive Summary

In the third year of slow growth since the Great Recession, many of New York's local governments are still struggling. Growing costs have not been matched by increased revenue, and the use of non-recurring revenues, such as available fund balance (often called "rainy day funds") and temporary federal aid has in many cases merely delayed budgetary pain or even exacerbated it. Between 2011 and 2012, total local government revenues grew by just 1 percent (compared with 2.1 percent inflation), and expenditures actually decreased by 0.1 percent.

In order to reduce spending despite growth in fixed costs, local officials have had to cut certain services. Based on data reported between 2009 and 2012, there have been reductions in a variety of service areas, especially those most visible to the public. For example, at the county level, cuts to health and transportation totaled \$286.3 million. At the city level, cuts to public safety and transportation totaled \$126 million. Meanwhile, at the town and village levels, cuts to cultural and recreation programs and transportation totaled \$98.2 million.

Property tax levy increases have slowed over the last several years, down from the peak increase of 7.7 percent (between 2002 and 2003) to an increase of 1.6 percent (between 2012 and 2013). This change suggests that local officials are being responsive to taxpayer concerns over a high tax burden, the decline in property values due to the lingering effects of the housing market collapse and the recently enacted levy limit (commonly referred to as the "property tax cap").

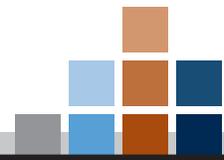
Sales tax revenues have been growing since the recovery. Local sales tax collections grew by \$739 million, or 5.2 percent, from 2012 to 2013¹, which is greater than the 3.3 percent growth for 2012 compared with 2011. Growth was concentrated in the downstate region, where collections were bolstered by spending on rebuilding after Superstorm Sandy.

The Executive Budget for 2014-15 projects a general fund \$310 million surplus for State Fiscal Year (SFY) 2013-14, and further surpluses in the outyears pending the implementation of strict spending measures. Regardless, over the past decade, funding levels for State and federal aid to local governments have been relatively stagnant, increasing at less than the rate of inflation. These trends are likely to continue for the foreseeable future, with the exception of the Superstorm Sandy extraordinary federal assistance of approximately \$2.4 billion to New York State in SFY 2014-15 and an estimated \$30 billion in general disaster recovery expected over the next several years.²

In response to the increasing financial stress being experienced by local governments, the Division of Local Government and School Accountability in the Office of the State Comptroller (OSC) has implemented a comprehensive Fiscal Stress Monitoring System which provides an early warning to municipalities and school districts that are showing signs of budgetary strain, allowing time for corrective actions before a full financial crisis develops. The goal of the System is to identify specific counties, cities, towns, villages and school districts that are either already in fiscal stress or are approaching that condition. The System provides information on the factors driving stress to local officials and taxpayers so that a plan to change problematic financial trends for the better, with the least disruption and pain to citizens, can be developed.

¹ Sales tax collections data from New York State Department for Taxation and Finance.

² *FY 2014-15 Executive Budget*, New York State Division of Budget (DOB).
<http://publications.budget.ny.gov/eBudget1415/financialPlan/FinPlan.pdf>.



In the 2013 calendar year, Comptroller DiNapoli advanced legislation on several pertinent issues as part of this office's continuing effort to provide assistance to local governments and school districts. The five local government bills that were introduced at the request of the Comptroller which were enacted this year included three that provide additional flexibility to local governments affected by Superstorm Sandy, one that extends the authority for local governments and school districts to accept bids and offers in electronic format, and a bill requiring that the Comptroller audit every provider of special education services for preschool children with disabilities over the next few years. In addition, a constitutional amendment backed by the Comptroller to extend the authority for local governments to exclude debt taken on for the construction of sewerage facilities from their constitutional debt limits was passed by a second State Legislature and approved by the voters in November. Also proposed this year were bills that would authorize the Comptroller to directly audit the finances and operations of local development corporations (LDCs), and regulate the use of LDCs by local governments.

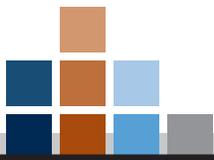
This 2013 Annual Report on Local Governments highlights the difficult fiscal environment under which local officials are expected to fulfill their obligations to the people they serve, and outlines the steps OSC is taking to assist in these efforts.

As local governments and school districts continue to face growing fiscal pressures, their decision makers need access to good financial information, an understanding of how to save taxpayer dollars through efficiency improvements, and knowledge about how to safeguard scarce municipal assets. In 2013, the Division's auditors conducted 440 audits of individual units of government and school districts, many of which cite examples of cost savings and/or revenue enhancements, as well as 1,093 property tax calculations to help local governments and school districts comply with the property tax cap law.

OSC also released in-depth reports on a variety of issues that relate to the financial pressures on local governments, such as the effects of property tax exemptions on local government revenues, sales tax collections and an annual report on Industrial Development Agencies. Over the course of the past year, OSC has issued more than a dozen profiles on municipalities across the State, informing citizens and officials about some of the financial and economic and demographic pressures facing these local governments.

Finally, OSC provided local government and school district officials many opportunities for learning and for dialogue on key issues during 2013. Division staff conducted 96 training sessions for over 6,500 local officials and staff at statewide, regional and online events, which included conferences, accounting schools, webinars, regional workshops and online tutorials.

Whether the challenges facing local governments are due to long-term decline or merely short-term revenue weakness, times continue to be tough for local officials. Good fiscal stewardship is necessary at all times, but becomes even more crucial during periods of fiscal uncertainty. This 2013 Annual Report on Local Governments highlights the difficult fiscal environment under which local officials are expected to fulfill their obligations to the people they serve, and outlines the steps OSC is taking to assist in these efforts.



The State of Local Governments: The New Fiscal Reality

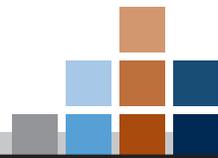
New York is in its third year of recovery from the Great Recession, yet many local governments continue to struggle with the repercussions of the economic downturn, some more than others. Numerous factors, including decreasing tax bases, growing fixed budget costs, losses in population and a deteriorating industrial sector, had already created chronic budget gaps and significant fiscal stress in many counties, cities, towns and villages. The recession and its aftermath have tended to suppress revenues: sales tax collections declined in 2009 and have been growing moderately, State and federal aid have not kept pace with inflation, and growth in property tax levies - the most significant source of local revenue - has been capped by the State.

New York State as a whole has seen slow economic growth, and regional variability in the level of recovery is evident in the range of sales tax collections and the pace at which housing values have rebounded. Total county sales tax collections have grown since 2010, but the annual growth rate has slowed overall. Some areas upstate, where sales were temporarily inflated for the cleanup associated with Hurricane Irene and Tropical Storm Lee in late 2011 and early 2012, saw sales tax collections decline from the first half of 2012 to the same period in 2013. Downstate areas experienced similarly inflated sales more recently, as rebuilding efforts were in full swing in 2012 and 2013 after Superstorm Sandy.

Further complicating the recovery, the housing market has not bounced back as hoped. Property values downstate continue to see moderate decline, and upstate values, which experienced a less dramatic rise and fall, have begun to level out. Foreclosures have also had a corrosive effect on property values, negatively impacting local governments' property tax base. Even putting new foreclosures aside, the high level of foreclosure actions pending in the courts and other leading indicators suggest that foreclosures will continue to pose a challenge to New York's local governments, particularly those in downstate regions, for the foreseeable future.

To underscore the challenges local governments face, the Comptroller has been issuing a series of fiscal profiles of individual cities. Although each city has its own set of unique circumstances, many share the same long-term systemic issues. New York's cities have struggled for decades with population declines and stagnant or shrinking property values, and although New York City has staged a remarkable recovery since its worst fiscal troubles in the 1970s, many of the State's other cities have not been successful in turning the tide. The total population of New York's other cities has dropped by about 25 percent since 1950. Buffalo lost more than half its population between 1950 and 2010, and Rochester and Syracuse have each lost more than one-third. Further, the populations that have remained in cities are less wealthy, with a city median household income of \$38,699 compared to a State median of \$56,951 and a city median child poverty rate of 27 percent compared with the State's total child poverty rate of 19.9 percent. Property values are also much lower, with a city median home value of \$99,700 as compared to the State's overall median home value of \$301,000.

The City of Detroit's problems (and its subsequent filing for bankruptcy in an effort to resolve its fiscal woes) have led to a brighter spotlight being placed on the fiscal challenges facing local communities. Municipal bankruptcies are rare nationwide, and unprecedented in New York, where the State has chosen to step in with control boards and other increased oversight

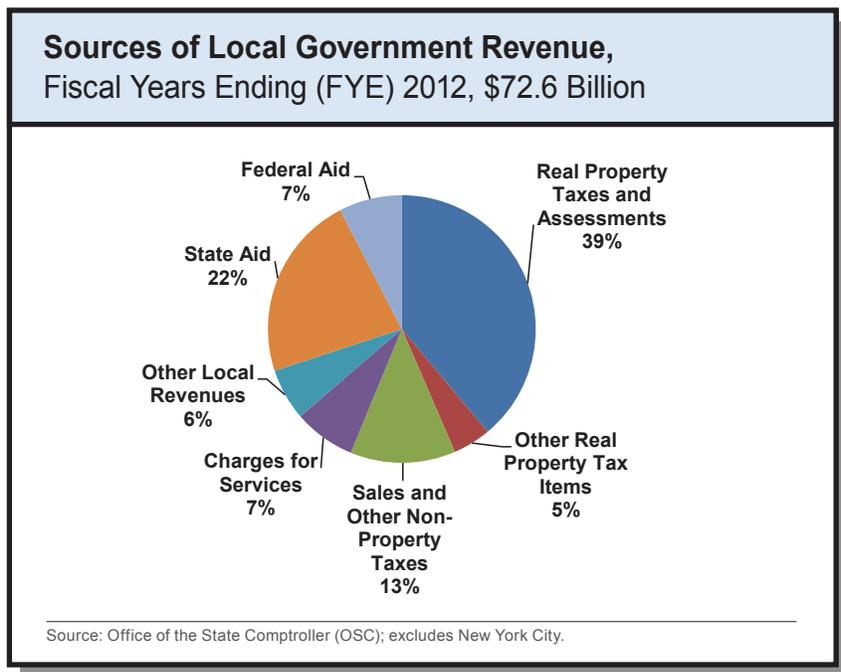


to prevent filings when local governments have been in danger of fiscal crisis in the past. Bankruptcy proceedings of municipalities in other states have left fiscal problems unresolved for years, while making it more difficult for local governments to deliver essential services.

In 2013, the Office of the State Comptroller implemented a Fiscal Stress Monitoring System to identify municipalities and school districts experiencing budget strain so that corrective actions can be taken before a full financial crisis develops. The System provides independent, objectively measured and quantifiable information to local officials, citizens and policy makers regarding the level of fiscal stress affecting the municipality or school district. This early warning system presents a realistic account of local government finances and can help foster much-needed public discussions at the local level about fiscal stress. Through the end of 2013, OSC had analyzed nearly all local governments with fiscal years ending December 31, 2012 and published their scores online. An overview and some of the results follow later in this report. Also, the Comptroller has made identification of the fiscal challenges facing the State's local governments a major priority for OSC, and the Office's 2012 and 2013 fiscal profiles, reports, and financial condition audits have put a spotlight on these challenges.

Revenues

Most local governments in New York rely on the property tax for a substantial portion of their revenue.³ In aggregate, local governments and school districts derived 39 percent of their 2012 revenue from this source, along with another 5 percent coming from other real property tax related items, such as payments in lieu of taxes (PILOTs). Reliance on the property tax varies from one type of local government to another, with counties and cities receiving a smaller, though still significant, share of their revenue from this source (22 and 23 percent, respectively) and fire districts depending almost entirely on it (93 percent). Even within certain types of local governments, the reliance can vary – school districts, in particular, range from less than 10 percent to more than 95 percent of revenues coming from this source.

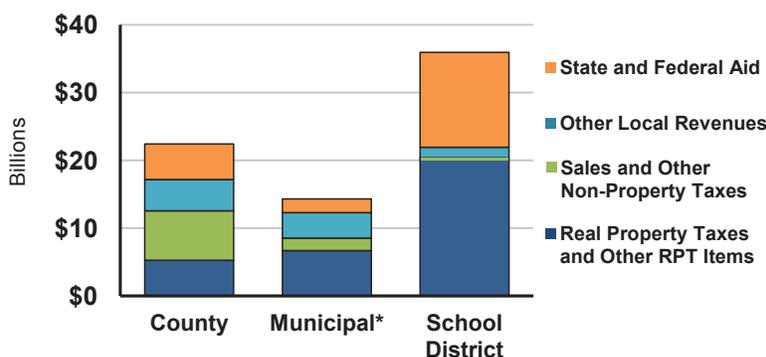


³ Unless otherwise noted, all figures and graphs use OSC data and exclude New York City.



Depending on the type of local government, the mix of other revenue sources can vary as well. Sales and other non-property taxes make up about 13 percent of all local government revenues. These taxes represent 33 percent of total county revenues, and 21 percent of total city revenues, but are rarely shared with school districts. A little less than one-quarter of local government revenue comes from State aid, and another 7 percent from federal aid, for a total of 29 percent of revenue coming from higher levels of government. These sources again vary by local government type; school districts rely on State aid for 34 percent of their budgets on average. Districts with lower wealth, however, may derive more than 70 percent of their revenue from the State.

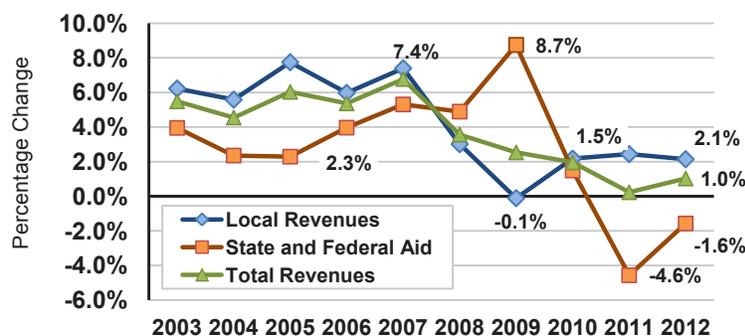
Major Revenue Sources by Class of Local Government, FYE 2012



Source: OSC; excludes New York City.
 *Includes cities, towns, villages, fire districts and special districts.

The sluggish economic recovery is evident in the nearly stagnant local revenue increases in 2010, 2011 and 2012: local revenues increased 2.2, 2.4 and 2.1 percent in those years, respectively, just keeping pace with inflation (2.1 percent in 2012).⁴ But even this weak growth is an improvement, in comparison to the immediate reduction in local revenues at the onset of the economic downturn.

Change in Local Government Revenues Over Prior Year, FYE 2003 to 2012



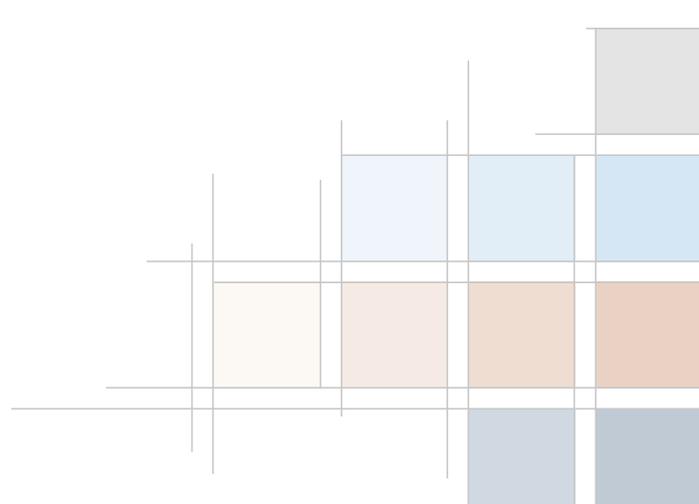
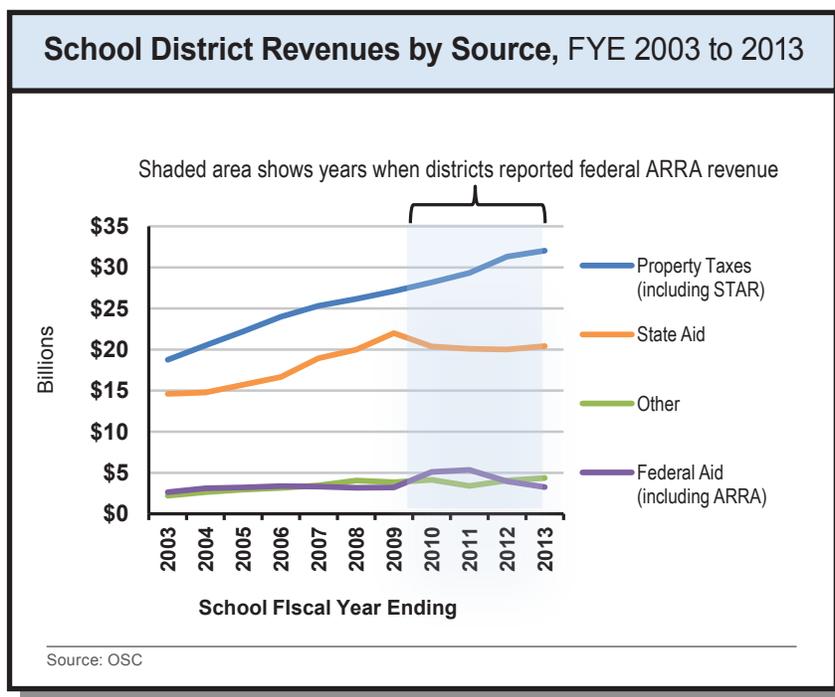
Source: OSC; excludes New York City.

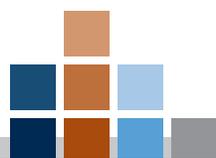
⁴ Bureau of Labor Statistics, U.S. Department of Labor. <ftp://ftp.bls.gov/pub/special.requests/cpi/cpi.txt>.



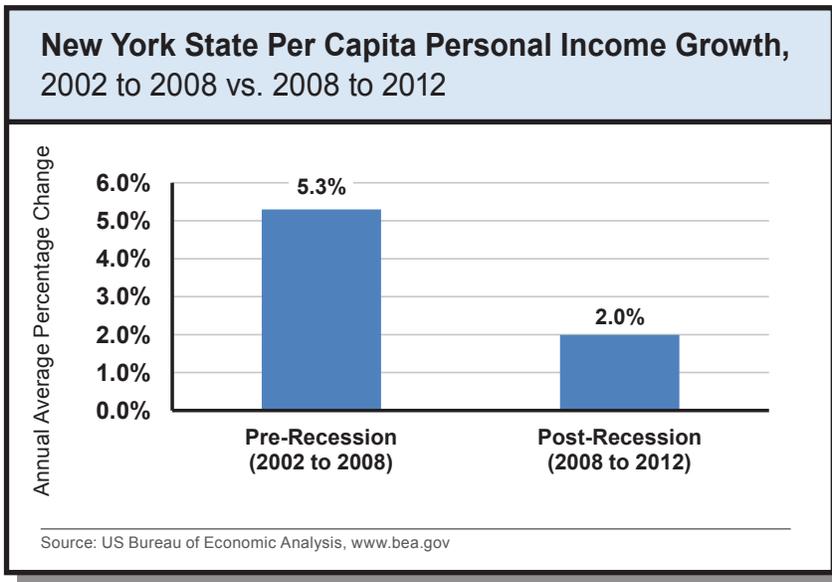
State aid increases for counties, cities, towns and villages were slowing by 2008, with the potential for major cuts in 2009. However, temporary federal aid from the American Reinvestment and Recovery Act (ARRA) inflated the overall combined State and federal aid trend line such that 2009 showed unprecedented growth over 2008. In 2010 slight growth occurred, despite budgetary pressures at the State level. This gave local governments a bump in revenue in 2009 and 2010 in what might otherwise have been years of decline, but by 2011 ARRA funds were mostly depleted. In 2012, State aid to local governments was still, in many cases, being cut or held flat while other local revenue sources were recovering slowly. Overall revenues increased just 1 percent between 2011 and 2012.

School district revenues, on the other hand, grew by an average rate of 2.4 percent per year from 2007-08 to 2012-13. Reductions to State school aid in 2009-10 and 2010-11 were largely offset by temporary federal aid (ARRA), although the vast majority of these funds were exhausted within two years. State aid to schools has increased in recent years, but schools still had less total State and federal funding in 2012-13 than in 2009-10. Aid reductions have particularly affected high-need districts and their students.





Revenue sources other than the property tax are generally more volatile, making them difficult to predict and rely upon. For example, sales taxes are very sensitive to economic changes that affect consumer behavior such as rising unemployment rates. Similarly, State aid has often dipped when the State's revenue situation becomes strained. With monthly unemployment rates ranging from a high of 9.6 percent in early 2009 to the November 2013 low of 6.9 percent, growth in personal consumption and income has been constrained for years, with income growth averaging 2 percent per year since the recession, down from 5.3 percent per year prior to the recession.



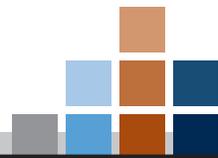
STAR Audit

The School Tax Relief (STAR) program provides a partial exemption from school taxes for most owner-occupied primary residences in New York State. Basic STAR is available for owner-occupied, primary residences where the income of resident owners totals less than \$500,000, and exempts the first \$30,000 of the full value of a primary residence from school taxes. Enhanced STAR provides an increased exemption for primary residences of senior citizens.

The program's goal is to lower the school property tax burden on owner-occupied property, but it does not affect the overall revenue of a given school district. The State reimburses the school district for the reduction in school property tax revenue.

Providing STAR exemptions to those ineligible to receive them costs the State a lot of money. An OSC audit projected that the State lost \$13 million in the 2010-11 fiscal year, and would lose an additional \$73 million through the 2015-16 fiscal year, for just the one class of ineligible exemptions examined (i.e., a property owner receiving STAR exemptions on multiple parcels).

To address this situation, the State enacted legislation in 2013 requiring all homeowners receiving a Basic STAR exemption to register with the Tax Department in order to receive STAR exemptions in 2014 and subsequent years. The centralization will allow New York State Tax and Finance to monitor homeowners' eligibility in future years, saving the State millions of dollars in improper STAR reimbursements.



State Aid, STAR and Mortgage Recording Tax

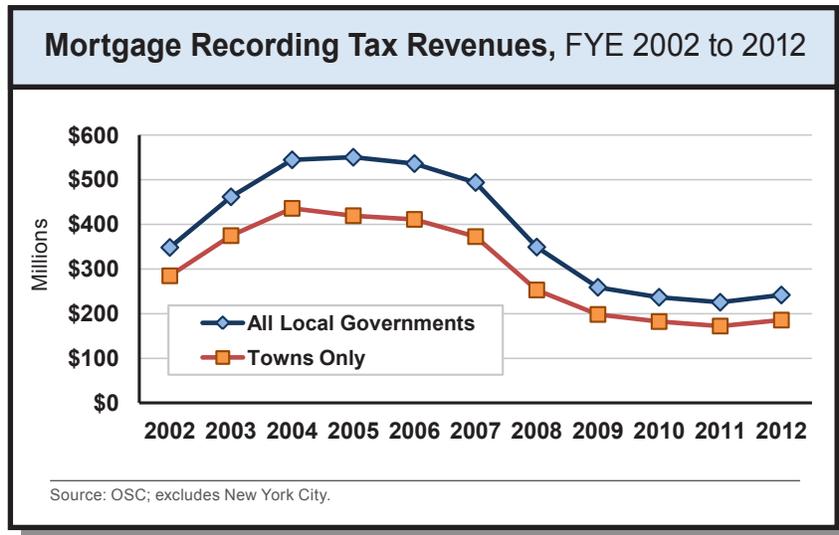
As noted above, State aid, while not as directly tied to the economy as some other sources, such as sales tax, can be affected by economic fluctuations as well, since the same trends impacting local governments affect the State. After reductions in funding during the worst of the recession, State aid levels have yet to fully recover to pre-recession levels.

In 2012, nearly 66 percent (\$2.6 billion) of total State aid revenues to local governments (\$4.0 billion) was concentrated in a handful of program areas. With the exception of Aid and Incentives to Municipalities (AIM) (\$619.7 million, 15.7 percent), the State's revenue-sharing program for cities, towns and villages, and the Consolidated Highway Aid Program (\$276.6 million, 7 percent), State aid revenues largely represent

reimbursements and aid for the administration and operation of various programs related to social services and public health. As for school districts, in school year 2012-13 more than half of the \$60.1 billion in total revenues came from real property taxes and School Tax Relief (STAR) reimbursements.⁵ After two years of aid cuts, the State was able to increase its school aid funding for school years 2012-13 and 2013-14. In 2012-13, State aid accounted for 34 percent of total school district revenues.

AIM funding was held flat for SFY 2013-14, and the State's 2013-14 Financial Plan projects no funding growth for AIM through SFY 2016-17. Between SFY 2008-09 and SFY 2010-11, the AIM program was cut by \$50 million (7 percent) for cities, towns and villages, and funding for New York City was eliminated. The State now offers increased funding under the Local Government Performance and Efficiency Program, enacted in 2012 to reward municipal efficiencies and to encourage less duplication among local governments in the delivery of services.

Mortgage recording taxes (MRT), although growing again, are still well below their peak levels in the mid- to late 2000s. Towns have been particularly affected, as MRT comprised over 7 percent of town revenues in 2005; in 2012, MRT comprised less than 3 percent of total town revenues.



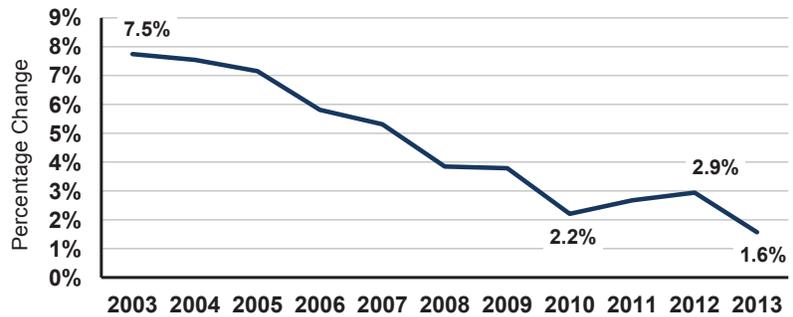
⁵ These figures include New York City public schools. Also, STAR is separated out here, but it could be considered State aid.

Property Taxes

The property tax, of all major local government revenues, is the least directly tied to economic shocks and the most directly controlled at the local level. Property tax has typically been used, in part, to fill the gap created by decreases in other revenues. And yet, in the tough economic climate local governments have been operating under since 2008, the growth in property taxes has been moderate compared to previous years.

Property tax levy growth may be depressed by declines in property values, which have been falling since 2008. Downstate municipalities were hit hardest when the housing bubble burst. Property value decreases and high foreclosure rates have eroded many local governments' tax bases. The 2012 and 2013 housing market data suggest that the foreclosure crisis has yet to run its course, as there was a significant increase in new foreclosure filings in 2012 and what looks to be another increase in 2013.⁶ At the height of the housing crisis, owners of more than 50,000 New York properties were facing foreclosure each year. This number began to decline in 2010, and continued declining in 2011, although some of that decline is likely attributable to laws that prolonged the foreclosure process rather than to an absolute decline in the number of foreclosures per year. The high level of current foreclosure actions pending in the courts, and other leading indicators suggest that foreclosures will continue to pose a challenge to New York's local governments for the foreseeable future, particularly those in downstate regions.

Tax Levy Increases Over Prior Year, All Local Governments, FYE 2003 to 2013



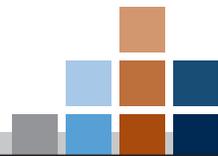
Source: OSC; excludes New York City.

Overriding the Tax Cap

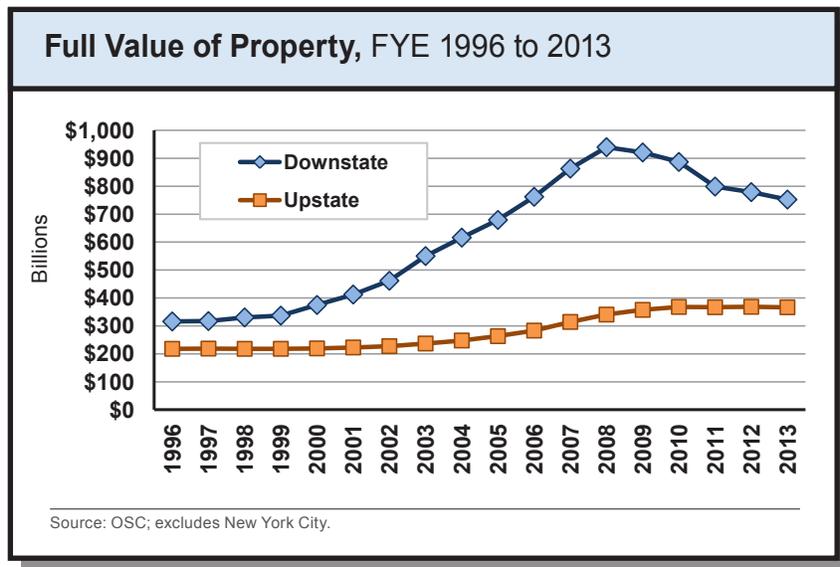
If a local government proposes to adopt a budget which would require a higher levy than that permitted under the limit, it must first adopt, by at least a 60 percent supermajority vote of the governing board, a local law to override the limit.* A school district may also override the limit by obtaining passage of the budget by at least 60 percent of the votes cast. If a school district budget fails to pass after a second public vote on the original or a revised budget, the school district must adopt budget containing no levy increase at all from the prior year.

* Fire districts need to pass a resolution to override the limit.

⁶ RealtyTrac.



Another factor contributing to moderation of levy increases is the property tax levy limit law (commonly called the tax cap), enacted in 2011.⁷ Intended to help address the impact of the property tax on property owners, the law generally limits levy growth to the lesser of 2 percent or the rate of inflation, with some exceptions.⁸ The eight step formula includes a number of components that can affect the limit – sometimes by a large amount. Based



on allowable levy limits submitted to OSC, five of the six classes of local government reported average allowable increases of 3 percent or more.

A higher percentage of cities, towns, villages and counties reported their intention to override the tax levy limit for their fiscal years beginning (FYB) 2013 over FYB 2012. Fewer school districts than local governments overrode the limit (just 4 percent for the 2013-14 school year and 6 percent in the previous year), probably due to the difficulty of achieving an override and the risk of not passing a budget.

Class of Local Government	Allowable Average Levy Limit Increase		Percentage of Class Reporting Plan to Override	
	FYB* 2012	FYB* 2013	FYB* 2012	FYB* 2013
County	3.3%	3.4%	21%	32%
City	3.3%	3.9%	20%	25%
Town	3.0%	3.1%	21%	29%
Village	3.0%	3.0%	36%	42%
School District	3.0%	3.8%	6%	4%
Fire District	2.5%	2.1%	15%	15%

* Fiscal Years Beginning (FYB)
Source: OSC

⁷ Chapter 97 of the Laws of 2011 established a tax levy limit (generally referred to as the tax cap) that affects all local governments (including counties, cities, towns, villages and fire districts) and school districts in New York State except New York City and the “Big Five” dependent city school districts (New York City, Yonkers, Buffalo, Rochester, and Syracuse).

⁸ For example, a tax necessary for the cost of pension contributions due to increases in the statewide system average actuarial contribution rate (for ERS and PFRS) or the normal contribution rate (TRS) of over two percentage points is excluded from the tax cap. In 2014-15, the ERS and PFRS rates will decline and there will not be any exclusion for that period.
<http://www.osc.state.ny.us/press/releases/aug13/082713a.htm>.

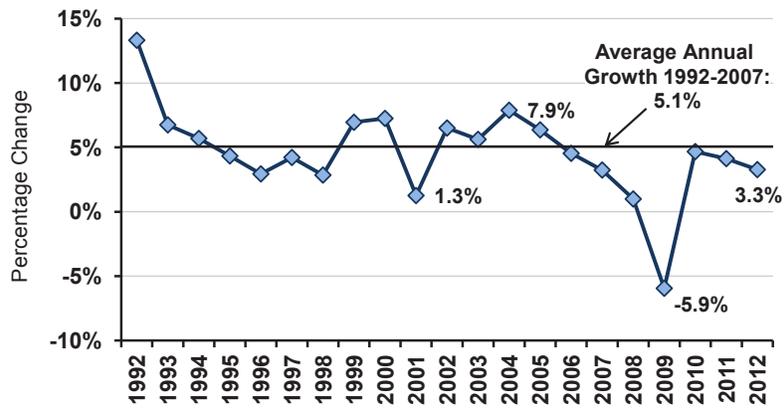
Sales Tax Collections

In 2012, sales and use taxes represented 33 percent of total county revenues and 13 percent of all local government revenues. Sales tax revenues dropped significantly in the recent recession, with county sales tax collections declining by 5.9 percent (\$330 million) from 2008 to 2009. By 2010, however, local sales tax revenues began to recover, with county sales tax collections growing by 4.7 percent (\$291 million). Sales tax growth continued from 2010 to 2011 and through 2012, albeit more slowly at 4.1 and 3.3 percent respectively, to \$7 billion in 2012. Recent annual growth has been below the pre-recession 15-year average annual growth rate of 5.1 percent.

After an earlier recession in 2001, some growth in sales tax collections was attributable to increases in the sales tax rate. However, since the recession in 2008-09, there have been few rate increases. As a result, growth since that time has been largely attributed to increases in actual sales.

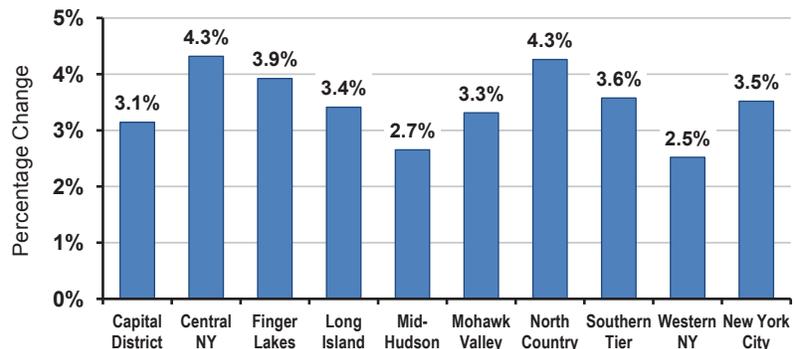
For the 2012 calendar year, sales tax collections grew in every region of the State. The strongest growth was in Central New York and the North Country, with collections increasing by 4.3 percent in each region. The weakest growth of 2.5 percent occurred in Western New York and in the Mid-Hudson Region at 2.7 percent.

Change in County Sales Tax Collections Over Prior Year, 1992 to 2012

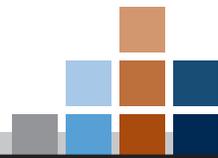


Source: Department of Taxation and Finance; additional calculations by the Office of the State Comptroller. Numbers not adjusted for tax rate or tax law changes. Includes only county and New York City sales tax collections.

Change in Local Sales Tax Collections by Region Over Prior Year, 2012



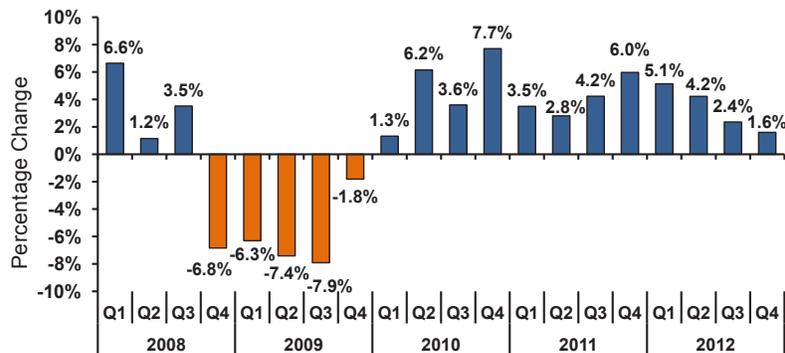
Source: Department of Taxation and Finance; additional calculations by the Office of the State Comptroller. Numbers not adjusted for tax rate or tax law changes. Includes only county and New York City sales tax collections.



Although county sales tax collections increased in total from 2011 to 2012, the rate of growth slowed over the year – for each quarter. Collections grew by 6.0 percent in the fourth quarter of 2011 but the growth rate has declined steadily since, falling to 1.6 percent by the fourth quarter of 2012. The lower growth rate in the fourth quarter was driven in part by activity in two regions. Collections in the Southern Tier were boosted in early 2012 by purchases related to recovery from Hurricane Irene and Tropical Storm Lee, and the late 2012 decline reflects a post-recovery slowdown of sales. Likewise, Long Island’s 1.1 percent growth in the fourth quarter was likely depressed by the immediate economic effects of Superstorm Sandy in October 2012.

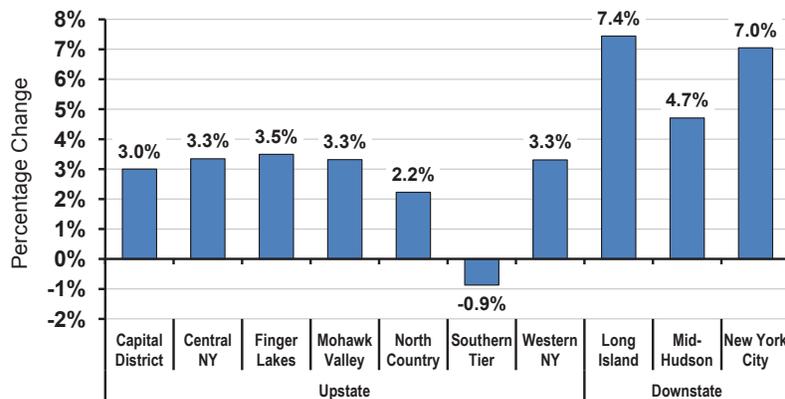
In 2013, local sales tax collections grew by \$289.3 million, or 4.6 percent, for the first 11 months compared to the same period in 2012. Bolstered by spending on rebuilding after Sandy, growth was concentrated downstate. Upstate sales tax collection growth was considerably slower, and the overall pattern may indicate slowing growth in the upstate economy.

Change in County Sales Tax Collections Over Prior Year by Quarter, 2008 to 2012



Source: Department of Taxation and Finance, Office of Tax Policy Analysis, Sales Tax Cash Distribution Database; additional calculations by the Office of the State Comptroller. Numbers not adjusted for tax rate or tax law changes. Does not include collections in New York City

Change in Local Sales Tax Collections Over Prior Year by Region, January - November 2012



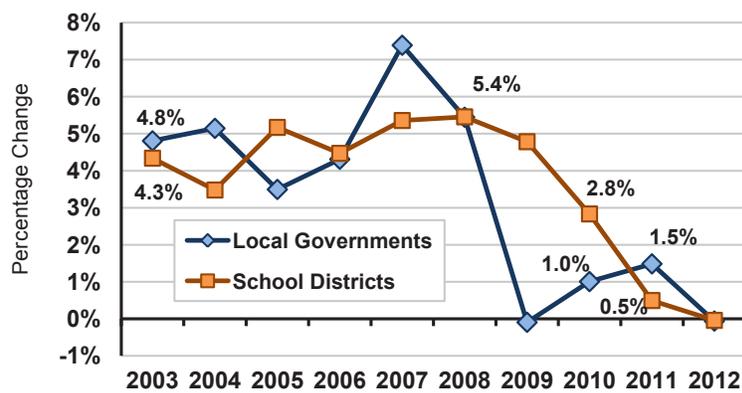
Source: New York State Department of Taxation and Finance; additional calculations by the Office of the State Comptroller. Numbers not adjusted for tax rate or tax law changes. Includes only county and New York City sales tax collections.

Expenditures

Local governments have responded to shortfalls in revenue, in part, by curtailing spending. Between 2009 and 2012, local government spending (counties, cities, towns and villages) increased by a total of less than 1 percent, and expenditures decreased by 0.1 percent between 2011 and 2012. Schools continued to see moderate growth in spending into 2010, in large part due to temporary federal ARRA funds that were used to replace State aid and prevent teacher layoffs. But by 2012, school expenditures were unprecedentedly held flat with the prior year. This stagnant growth in local government and school district spending occurred despite continued upward pressure on certain expenditures, including wages and employee benefits.

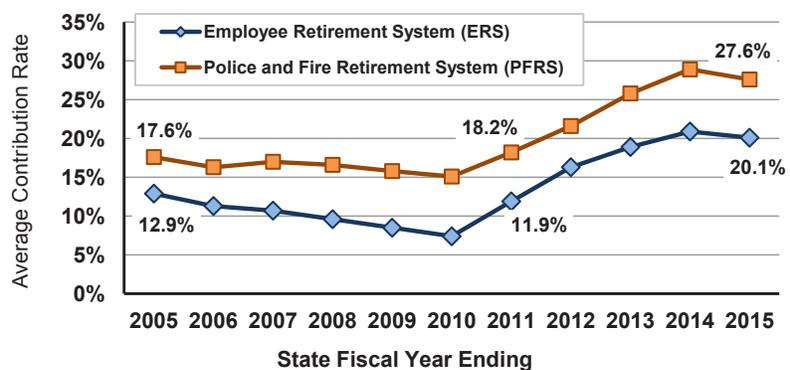
Pension contribution rates increased as a result of the substantial financial market losses of 2008-09. The rise in employer contribution rates slowed between 2012-13 and 2013-14, and the New York State Common Retirement Fund has shown strong gains over the last four years, mitigating some of the impact of the economic downturn. The result is a lowered employer contribution rate for 2014-15.⁹ Local governments continue to be able to amortize a portion of contribution increases, at their discretion, in order to smooth out the impact on their budgets.

Change in Local Government Expenditures Over Prior Year, FYE 2003 to 2012



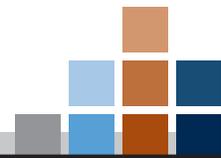
Source: OSC; excludes New York City.

Pension Fund Employer Contribution Rates, FYE 2005 to 2015



Source: OSC

⁹ <http://www.osc.state.ny.us/press/releases/aug13/082713a.htm>.



Given upward pressure on certain fixed costs, and downward pressure on spending overall, it is clear that local governments have had to target specific areas for cutbacks. Recent examples of spending reductions, based on information reported to OSC, indicate that between 2009 and 2012:

- Counties reduced spending for health by 10.2 percent (\$206.3 million) and transportation by 5.1 percent (\$80 million);
- Cities reduced spending for public safety by 5.8 percent (\$69.3 million) and transportation by 13.3 percent (\$56.7 million);
- Towns reduced spending on garbage collection and cultural/recreational programs by 10.8 percent (\$65.2 million) and 5.8 percent (\$35.7 million), respectively; and
- Villages reduced spending for cultural/recreational programs and transportation by 24.1 percent (\$44.9 million) and 4.9 percent (\$15 million), respectively.

In 2011, local governments had made their most severe cuts in the areas of cultural/recreational programming and in trash collection. As these programs often represent only a small portion of most budgets, even large cuts may have had a modest impact on the budgets. But in 2012, most cities and counties no longer had the option of further reducing expenditures on these services. Instead, local governments have reduced spending to a combination of the core services of public safety, health or public transportation.

Industrial Development Agencies

Industrial Development Agencies (IDAs) are public benefit corporations created to facilitate economic development by attracting, retaining or expanding businesses. To accomplish this mission, IDAs can offer financial assistance in the form of debt financing and exemptions from property, sales and mortgage recording taxes. Many of the projects that benefit from IDA assistance include agreements to create new jobs or retain existing jobs in the community and make an annual payment-in-lieu-of-taxes (PILOT) for local governments to offset the loss of revenue from the tax exemptions provided.

In 2011, the 113 active IDAs located throughout the State supported 4,486 projects and provided total tax exemptions of nearly \$1.5 billion. These tax exemptions were partially offset by PILOTs of \$917 million made by the sponsored projects, for total net exemptions of \$560 million. This reflects an increase of 16 percent in net exemptions from 2010. IDA projects reported a total of 701,169 full-time equivalent positions, which reflects an increase of 217,587 jobs from the commencement of the projects, at an average cost of \$2,575 per job gained in 2011.

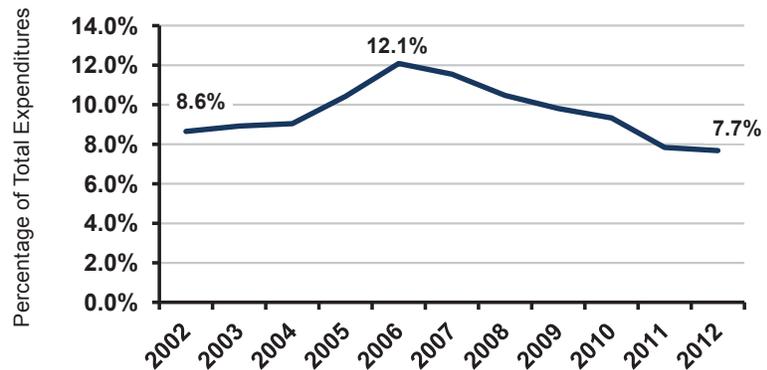
In this era of fiscal constraint and stress, IDAs must carefully select projects based on a demonstrated potential economic benefit to the community. They must also continue to enhance the transparency and accountability of their operations to ensure that taxpayers can access the pertinent information and are able to evaluate the effectiveness of the projects that are receiving assistance.

Fiscal Stress

Local governments are facing a challenging fiscal equation: declining revenues and increasing costs on one side, and demands in delivering services on the other. In recognition of this new fiscal reality, the Office of the State Comptroller developed a Fiscal Stress Monitoring System (FSMS), as an early warning mechanism to identify municipalities and school districts that are experiencing signs of budgetary strain.

The FSMS provides an opportunity for local officials to discuss options and take corrective actions before a full financial crisis develops. An earlier response has the potential to result in reduced costs and fewer disruptions to crucial government services. In addition, the early warning system will enhance transparency and give taxpayers critical information about their government financial condition.

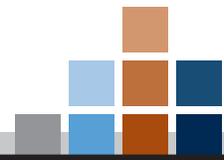
Available General Fund Balance as a Percentage of Expenditures, FYE 2002 to 2012



Source: OSC; excludes New York City, school districts and fire districts

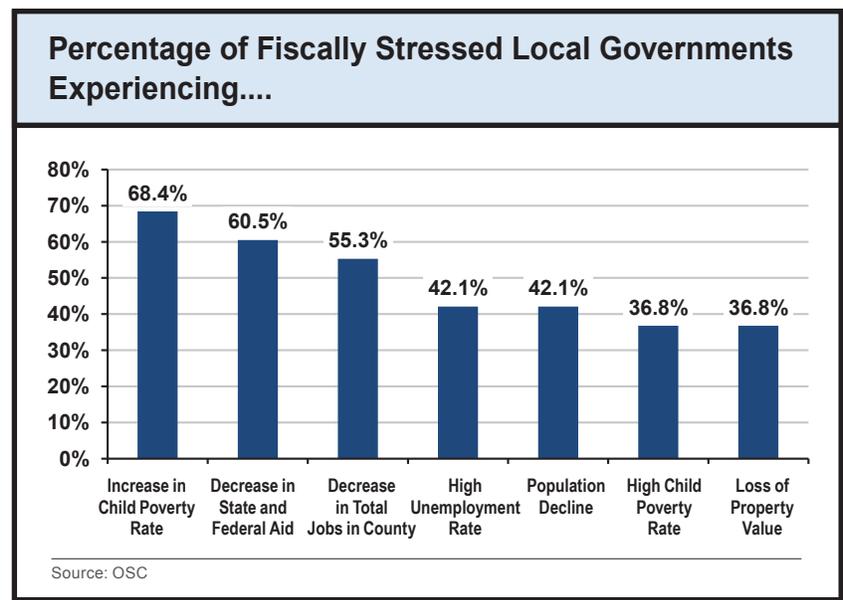
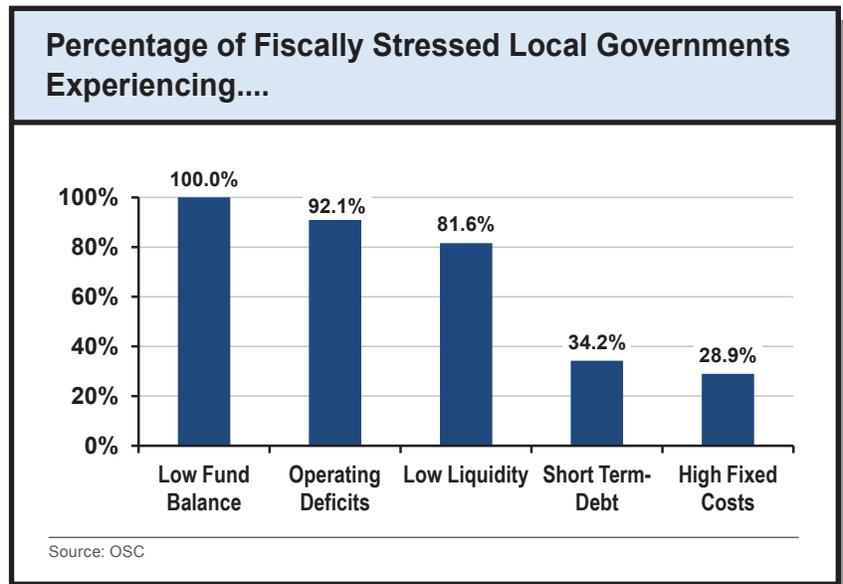
To effectively measure fiscal stress, a variety of factors must be considered. The FSMS uses nine financial indicators which fall into five categories – year-end fund balance, operating deficits, cash position, use of short-term debt, and fixed costs – to come up with an overall assessment.¹⁰ Large or ongoing operating deficits often will lead to lower fund balances, and lower fund balances make it harder to sustain large or ongoing operating deficits. Similarly, lower fund balances – even though not budgeted for the year – reduce the amount of cash on hand on any given day, which in turn, may lead to a need for short-term borrowing. High fixed costs indicate that local governments may have little room to maneuver in terms of limiting expenditures. In sum, the FSMS analyzes the challenges that threaten a government's fiscal health (i.e., its likelihood of generating enough revenues to meet expenditures and avoid becoming insolvent), but does not account for the quality of services provided to citizens. OSC has designated three levels of fiscal stress – susceptible, moderate and significant.

¹⁰ See OSC's *Fiscal Stress Monitoring System* report at: <http://www.osc.state.ny.us/localgov/pubs/fiscalmonitoring/pdf/fiscalstressmonitoring.pdf>.



The data for these measures is drawn from information local governments and school districts already submit: there are no additional reporting requirements. OSC annually collects and analyzes financial reports submitted by more than 4,000 local governments, school districts, public authorities, fire districts and other special districts. The timeliness and accuracy of the data submitted, always important, have become even more crucial under FSMS. In addition, rating agencies now frequently cite the timeliness of financial reporting in credit ratings for New York's local governments. And the Governor's new Financial Restructuring Board uses the reported information to determine whether a municipality is deemed "fiscally eligible" for services of the Board.¹¹

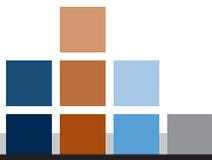
As of August 30, 2013, over 90 percent of reviewed local governments were given a score that did not place them in one of the FSMS's stress categories.¹² But 38 local governments, including 5 cities, 14 counties, 18 towns and 1 village, were found to be in some level of fiscal stress. Of these, 17 are considered susceptible, 9 moderate and 12 are in significant fiscal stress.



¹¹ Local Finance Law section 165.05; New York State Financial Restructuring Board for Local Governments. www.frb.ny.gov/.

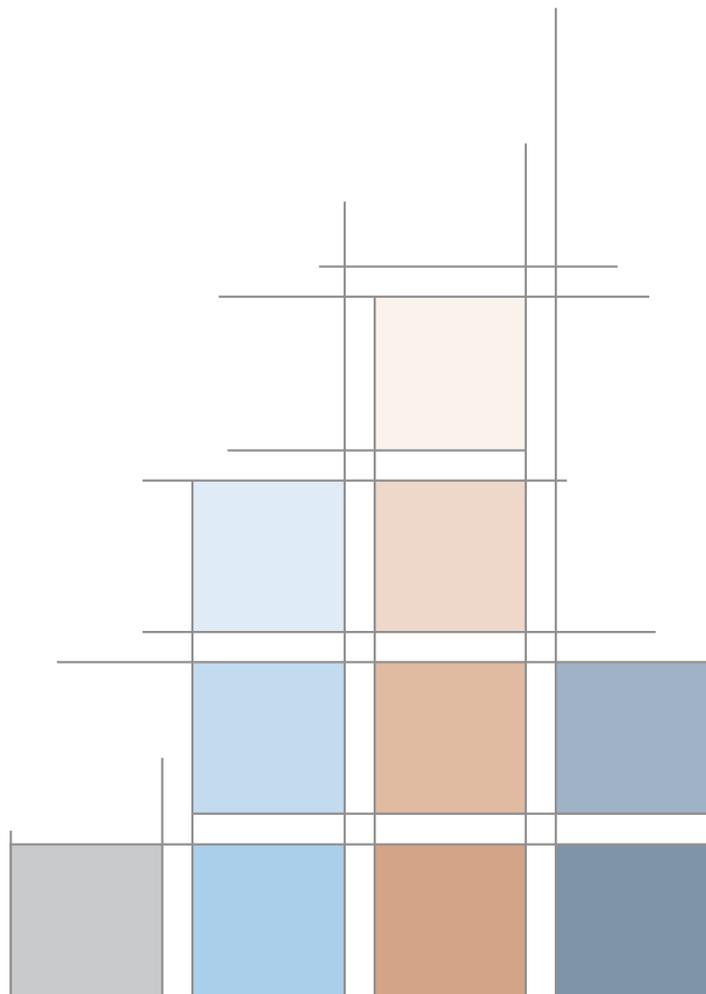
¹² Pertains only to local governments with fiscal years ending December 31, 2012 that had filed complete data and were not considered still "under review" as of August 30, 2013.

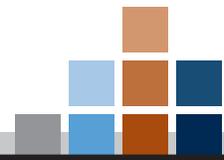
See www.osc.state.ny.us/localgov/fiscalmonitoring/pdf/StressSummaryResults.pdf for scores.



As expected, these local governments share many fiscal commonalities, including low fund balances, poor cash position, chronic deficits and use of short-term debt to bridge cash flow gaps. Many of the fiscally stressed local governments also share significant environmental challenges including increasing child poverty, decreased State and federal funding, loss of jobs, declining property values and population loss.

Fiscal stress does not necessarily mean a local government will progress to fiscal crisis. And even local governments that have been in crisis to the point of having to obtain deficit financing, or upon which control boards have been imposed, have generally managed to come out of those experiences financially stronger. The most notable example is New York City, but other local governments from the cities of Troy and Buffalo to Erie County have benefitted from the structure imposed. However, there is no denying that difficult circumstances make stress more likely, and there is no easy way to solve it. Even greater State aid carries with it the risk of greater reliance on a revenue source over which the local government has little to no control. The FSMS contributes vital information about the level of stress so that local governments and the public can have the necessary conversations and begin taking corrective action before the financial condition of their local government reaches a dangerous level.





Legislation Affecting Local Governments

Comptroller-Advanced Legislation

In his continuing effort to provide assistance to local governments and school districts, Comptroller DiNapoli advanced the following legislation in 2013. Where indicated by the chapter number, the proposal was enacted into law:

Superstorm Sandy Relief Options: Each of these bills provide various types of additional flexibility to local governments that were affected by Superstorm Sandy.

- **Extended Repayment of Inter-Fund Advances (Chapter 421):** By statute, inter-fund advances must be repaid within the same fiscal year in which they occur. This new law permits advances made for Sandy-related expenses to be repaid by the end of the next succeeding fiscal year.
- **Use of Reserve Funds (Chapter 422):** This legislation allows local governments and school districts to use capital reserve funds for capital costs attributable to Sandy without the need to comply with referendum requirements. Local governments and school districts may also temporarily transfer reserve funds to pay for operating costs attributable to Sandy, provided that the funds are reimbursed within five years.
- **Issuance of Storm Bonds (Chapter 476):** This legislation, among other things, authorizes most local governments to issue serial bonds and budget notes to temporarily finance certain extraordinary expenses of storm relief necessitated by damage caused by Sandy. A local government will be able to repay the bonds over five years, and would have a year longer than normal to repay budget notes.
- **Permit Property Assessment Adjustments (A5552/S4727)** This bill would have provided eligible municipalities with the option to provide assessment reductions and corresponding tax refunds or credits to property owners who had lost at least 50 percent of the value of their property, due to damage caused by Sandy. The level of STAR aid provided to school districts located in an eligible county would not have been affected by the assessment or tax relief provided to property owners. This bill was referred to committees in both houses of the Legislature.

Electronic Bids (Chapter 298): This law extends until June 1, 2018, the authority for local governments and school districts to accept bids and offers for purchase contracts, and bids for public sales of bonds, in electronic format.

Local Development Corporation Audit Authority (A3633/S4497): This bill would authorize the State Comptroller to audit the financial affairs of most organizations, including local development corporations (LDCs) and other private entities, when they are controlled by one or more local governments. This bill has passed in the Assembly.



Use of Local Development Corporations (A3631-A/S4240-A): This bill, among other things, would prohibit a municipality from using LDCs, other not-for-profit corporations and limited liability companies to finance either a municipality's operations, or the acquisition or improvement of an asset by or for the use of the municipality. This bill has been referred to committees in the Assembly and the Senate.

Sewer Debt Exclusion (A3632/S4065) (Passed Second Legislative Session; Approved by the Voters): This constitutional amendment was passed by both Houses of two consecutively elected Legislatures and approved by voters at the 2013 general election. The amendment extends the authority of counties, cities, towns and villages to exclude from their constitutional debt limits debt issued for the construction of sewer facilities. A conforming statutory amendment has been proposed.

Oversight of Preschool Special Education Providers (Chapter 545): Based on audits conducted by the State Comptroller, widespread fraud and abuse were revealed among various providers of special education for preschool students. This new law provides that the State Comptroller shall audit every provider of special education services for preschool children with disabilities in the State at least once by March 31, 2018. In addition, the providers will have to certify, as part of an application for program approval, that the person performing the duties of a chief executive meets certain criteria. If a committee on preschool special education recommends placing a child in an approved program that also conducted an evaluation of the child, the committee will have to formally indicate in writing that the placement is an appropriate one for the child. Additionally, the State Education Department is directed to examine alternative systems of reimbursement methodologies and monitoring protocols to these programs.

Establish Other Post-Employment Benefit Fund (A3636/S4279): The proposed law would provide express authority for the creation of irrevocable trusts so that the State and local governments have a mechanism to accumulate funds to cover liabilities for other post-employment benefits (OPEB) provided or to be provided to their officers, employees or their families. OPEB are benefits other than pensions or other benefits funded through a public retirement system. While there is no mandate that the State and local governments fund OPEB liabilities, they would be able to accumulate funds to pay for OPEB liabilities in these trusts should they choose to fund the liabilities. Assets from the OPEB trusts would be placed in an investment fund held and managed by the State Comptroller, and the investing local governments would be provided with several investment options. This bill has been referred to committees in the Assembly and the Senate.



Other Legislation

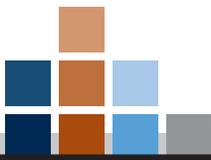
Superstorm Sandy Assessment Relief (Chapter 424): This legislation, similar to the Comptroller's Property Assessment Adjustment bill discussed above, authorizes eligible municipalities to provide assessment reductions and corresponding tax refunds or credits to property owners who lost at least 10 percent of the improved value of their property due to Sandy. Local governments are authorized to borrow for up to 10 years to finance payments of exemptions, refunds, or credits for real property tax, sewer or water rents, rates and charges and all other real property taxes to be made as a result of participating in the Act.

Establishment of a Financial Restructuring Board for Local Governments (Chapter 67): This new law creates the Financial Restructuring Board for Local Governments ("Board"). The Board consists of ten members, including the State Comptroller, and the Director of the Budget is the Chair of the Board. Upon the request of a "fiscally eligible municipality," the Board is authorized to, among other things, review the municipality's operations and finances, and make recommendations on reforming and restructuring the municipality's operations. The Board may make certain grants and loans available to eligible municipalities which adopt and implement the Board's recommendations. The Board is also empowered to resolve labor impasses between fiscally eligible municipalities and organizations representing police, fire and certain other employees, at the joint request of the municipality and the public employee organization. The Board would act in this regard in lieu of binding arbitration proceedings before a public arbitration panel.

Expanded Authority for "Piggybacking" (Chapter 497): Pursuant to this new law, political subdivisions now may make purchases through the use of contracts let by certain other governmental entities either to the lowest responsible bidder or on the basis of best value in a manner consistent with General Municipal Law (GML) section 103. The outside contract must have been made available for use by other governmental entities. Political subdivisions (other than New York City) that wish to make procurements under this new law through the use of a contract let on the basis of best value must have first authorized the use of best value for awarding their own purchase contracts by local law, or in the case of district corporations (e.g. fire districts), school districts and BOCES, rule, regulation, or resolution. Previously, this exception to GML section 103 (1) provided that the outside contract must have been let in a manner that constitutes competitive bidding consistent with state law.

New Exceptions for Federal Procurement Programs (Chapter 497): Political subdivisions are authorized to purchase, as exceptions to the requirements of GML section 103, through the Federal Local Preparedness Acquisition Act ("Schedule 84"), Section 833 of the John Warner national defense authorization act for fiscal year 2007, and the Federal Supply Schedule Usage Act of 2010, in addition to other federal programs already allowed.

Increased Revenue Threshold for Annual Audits of Fire Districts and Certain Fire Companies (Chapter 470): The revenue threshold for the requirement that fire districts and most fire companies obtain an independent annual audit has increased from \$200,000 to \$300,000. Fire districts and most fire companies with a fiscal year ending after November 13, 2013 with annual revenues between \$200,000 and \$299,999 will no longer be required to obtain an independent audit.

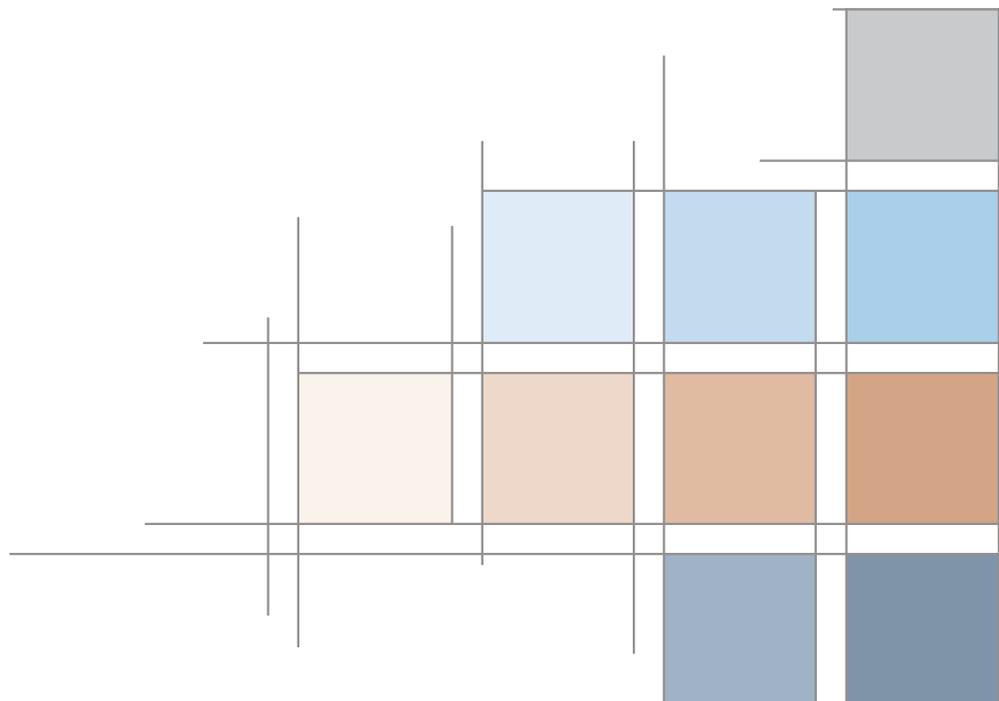


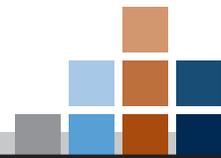
Electronic-only Bids on Public Sales of Bonds (Chapter 494): Municipalities, school districts and district corporations have been authorized to require the submission of sealed bids on the public sale of bonds in electronic format.

Local Law Publication (Chapter 383): This legislation requires the Secretary of State to annually publish certain local laws on the Department of State’s website and in a separate volume as a supplement to the session laws. In addition, the Secretary of State is required to publish on the website, at least annually, a complete codification of all local laws in effect that have been adopted by county legislative bodies.

Land Bank Property Acquisitions (Chapter 372): Under this amendment, land banks are authorized to bid on tax acquired property at a public sale in the event that a municipality elects not to bid on the property.

Reduction in Annual Changes to Agricultural Assessment Values (Chapter 385): This law reduces the cap on annual changes to base agricultural assessment values from ten percent to two percent. This law will prevent farmers from paying increased property taxes on farmland due to potential higher assessed value.





Division Activities

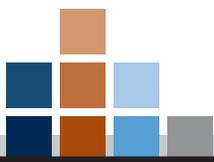
Audits and Oversight

As local governments and school districts continue to face growing fiscal pressures, their decision makers need access to good financial information, an understanding of how to save taxpayer dollars through efficiency improvements and knowledge about safeguarding scarce municipal assets. In 2013, the Division's auditors conducted 440 audits of individual units of government and school districts, many of which contain examples of cost savings and/or revenue enhancements, and 1,093 property tax calculations to help local governments and school districts comply with the new property tax cap law.

In conjunction with efforts to implement the Comptroller's Fiscal Stress Monitoring System, the Division has emphasized financial condition audits as a way to help local government and school district officials improve and maintain fiscal health. In 2013, the Division's auditors conducted 108 financial condition audits that examined deficits, faulty budgeting practices, poor records and reports and, in some instances, excessive fund balances and reserves. For example, during a financial condition audit of a village, auditors found that the accounting records were not accurately maintained and the village had adopted budgets using inaccurate information. As a result, the village officials appropriated more fund balance in the budgets for fiscal years 2012-13 and 2013-14 than was available. We recommended that village officials ensure their records are accurate and that they only appropriate fund balance that is available for use.

Recently, the Division adjusted some of its financial condition audit procedures to expedite completion of these audits. By allowing auditors to streamline an audit's objectives, the Division has delivered financial condition reports to local decision makers in time to incorporate recommendations into the next year's budget. These timely reports with sound, independent analysis are designed to help local government and school district officials make better decisions to improve their entities' fiscal health. During a 2013 fiscal stress audit of a city, for instance, auditors found that the city's surplus funds remaining at year end had declined 84 percent – from \$841,747 in 2010 to \$136,068 in 2012, leaving little cushion to manage unforeseen events. Because the city has drawn down its surplus funds to a dangerously low level, it no longer has fund balance available as a financing source in its 2014 budget. Consequently, we recommended that city officials replace those funds with other recurring revenues and/or cut costs to balance the budget.

The Division's accountability audits ensure that control systems are in place to safeguard the assets of local governments. A subset of accountability audits – fraud audits – reveals how the lack of adequate controls can lead to criminal abuse of local government assets. In 2013, auditors found a total of more than \$690,000 in fraud in 16 audits. For example, during an audit of a county Health Department, auditors found that an employee in the accounting unit was able to misappropriate nearly \$209,000 in cash receipts from 2007 to 2012 without being detected due to a lack of internal controls over cash collection. The employee had incompatible financial duties that included collecting, recording and remitting cash receipts for deposit without any oversight. As a result, she was able to misappropriate collections for various purposes, such as fees for immunizations, cancer screenings and services for children with special needs, as well as permits, fines and fees for environmental health services, and then conceal the shortages by not properly accounting for collections in the Health Department's records.

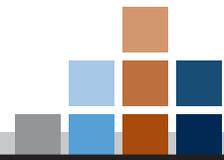


In 2013, Division staff continued to review local government and school district operations to help officials determine where they could cut waste, save costs and enhance revenues. Division audits of 61 individual units of government and school districts made recommendations that, if implemented, could produce more than \$106 million in cost savings and revenue enhancements. Cost-saving measures identified in our reports included replacing a jail facility, purchasing an elementary school by issuing debt instead of leasing the property, properly funding employee benefit accrued liability reserve (EBALR) funds, collecting unpaid service fees and reducing excess bus capacity, decreasing spare buses and increasing bus-to-mechanic ratios.

The Division also issued seven audits covering multiple units of government during 2013. These performance audits involved working with several local governments, agencies, and/or school districts in a particular region or across the State to look at issues or programs from a broader perspective to determine if there are ways to improve efficiency and effectiveness. These audits allow us to highlight important operational issues and improvement opportunities of interest to a wide range of local governments. For example, during a multi-unit audit in 46 municipalities across the State, examiners found that nearly 20 percent of the more than 6,500 parcels tested received School Tax Relief (STAR) program exemptions that should not have been granted. Administrative shortcomings in the STAR program resulted in duplicate and improper exemptions going to ineligible individuals or entities. OSC auditors projected that these exemptions cost the State more than \$13 million during the 2010-11 fiscal year and could top \$73 million by the 2015-16 fiscal year. After the audit, legislation was enacted requiring all homeowners receiving a STAR exemption to register with the New York State Department of Taxation and Finance to receive future STAR exemptions.

In addition to the STAR program multi-unit audit, the Division issued six other multi-unit audits. One multi-unit audit of five counties examined whether the counties had controls to identify and discontinue inappropriate social welfare payments to county jail inmates. The audit found that inappropriate social welfare payments totaling \$236,000 and inappropriate unemployment insurance payments totaling \$325,000 were paid to county inmates. An additional multi-unit audit examined whether school districts ensured that student credit recovery programs conformed to the New York State Commissioner of Education's Regulations, and whether the school districts adequately monitored students' progress in successfully completing the programs.

Local governments and school districts invest considerable resources in information technology (IT) assets and rely on IT systems to store important financial and non-financial information, obtain access to the Internet, communicate through email and report to State and Federal agencies. In 2013, the Division issued 41 audit reports and 28 confidential IT letters that identified ways local officials could better protect their computer systems and data from unauthorized, inappropriate and wasteful use. Many of our recommendations for improving IT security were no-cost or low-cost solutions and addressed issues such as patch management, anti-virus protection, access controls, disaster recovery, policies, firewall and wireless network configuration, and physical security. In addition, auditors conducted a total of 25 network and/or web application vulnerability assessments. Local government and school district officials were very receptive to having their systems scanned, and valued the detailed reports that we provided, which identified vulnerabilities and provided recommended remediation measures.



Chapter 97 of the Laws 2011 established a real property tax levy limit (generally referred to as the tax cap) that restricts the amount of property taxes local governments and school districts can levy. As part of its authority to conduct audits, OSC may review the tax cap calculations filed by local governments and school districts. Of the 1,093 tax cap calculations reviewed by OSC auditors in 2013, 913 (83.5 percent) local governments and school districts had levied taxes that complied with the tax cap legislation. Another 152 local governments and school districts (13.9 percent) exceeded their tax cap limit but properly overrode the limit. A total of 28 local governments and school districts (2.6 percent) exceeded their tax cap limits without a proper override. Auditors provided these local government and school district officials with assistance to help them reserve the excess taxes and comply with the legislation.

Research Reports

In 2013, the Division of Local Government and School Accountability issued six policy and research reports and 11 fiscal profiles, summarized below. All reports can be found at www.osc.state.ny.us/localgov/researchpubs/index.htm.

Research Brief: Property Tax Exemptions in New York State (October 2013)

In 2012, the full value of all real property in New York State was estimated at \$2.5 trillion dollars, with about \$826 billion exempt from one or more types of taxes. This report explores what tax exemptions are, where they are most prevalent, and what local governments may do to minimize their impact.

Local Sales Tax Collections Up 5.7 Percent in First Half of 2013; Growth Concentrated Downstate (August 2013)

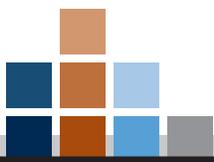
Local sales tax collections grew by \$397 million, or 5.7 percent, for the first half of 2013 compared to the same period in 2012. Year-over-year growth was 5.5 percent in the first quarter of 2013 and 5.9 percent in the second quarter. Growth was concentrated in the downstate regions of the State.

Local Sales Tax Collections Increase by 3.3 Percent in 2012, Signaling Slower Economic Growth in New York (February 2013)

Local sales tax collections grew by \$450 million, or 3.3 percent, from 2011 to 2012. This is less than the growth rates of 5.0 percent in 2011 and 9.9 percent in 2010, and is below the 15-year average annual growth rate of 4.4 percent. Sluggish growth in sales tax revenues adds additional pressure to already strained county budgets and to the budgets of other local governments that receive sales tax revenues through sharing agreements.

Fiscal Stress Drivers and Coping Strategies (June 2013)

Many of New York's local governments are still struggling with the effects of the recent recession. This report takes a look at how some of the drivers of fiscal stress have affected counties, cities, towns, and villages. For affected local governments, the best solution is often good financial management, including careful attention to the budget process, good long-term planning and good communication with the community.



Annual Performance Report on New York State's Industrial Development Agencies – Fiscal Year Ending 2011 (May 2013)

Industrial Development Agencies (IDAs) can assist ailing municipalities by encouraging the creation of new businesses or the retention of existing businesses. In 2011, the 113 active IDAs located throughout the State supported 4,486 projects and provided total tax exemptions of nearly \$1.5 billion. These tax exemptions were partially offset by payments in lieu of taxation (PILOTs) of \$917 million made by the sponsored projects, for total net exemptions of \$560 million. This reflects an increase of \$77 million, or 16 percent, in net exemptions from 2010. IDA projects reported a total of 701,169 full-time equivalent positions, which reflects an increase of 217,587 jobs from the commencement of the projects, at an average cost of \$2,575 per job gained in 2011.

Financial Challenges Facing Local Governments: Federal and State Aid Shrink as a Share of Revenues (January 2013)

From 2001 to 2011, total federal and State aid combined grew at an average rate of 2.2 percent annually, slower than the rate of inflation (2.4 percent). To cover expenses, local governments have been forced to rely more heavily on revenues generated through sales taxes and real property taxes, which grew at annual rates of 5.9 percent and 4.2 percent, respectively.

Fiscal Profiles (various dates; see below)

The Office of the State Comptroller is issuing fiscal profiles on selected cities and other local governments across the State to inform officials and citizens about some of the unique financial, economic and demographic pressures facing these local governments. Profiles issued in 2013 included:

City of Rye (December 2013)

City of White Plains (December 2013)

Town of Colonie (August 2013)

City of Binghamton (July 2013)

City of Watertown (June 2013)

City of Elmira (June 2013)

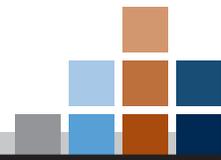
City of Rochester (March 2013)

City of Syracuse (February 2013)

City of Yonkers (February 2013)

City of Gloversville (February 2013)

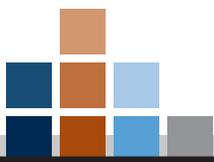
City of Utica (January 2013)



Local Official Training

During 2013, Division staff conducted 96 training sessions at 58 statewide, regional, and online events. These events included conferences, accounting schools, webinars, regional workshops, and online tutorials. Through these instructional outlets, the Division trained over 6,500 local officials. These training programs included a variety of key initiatives:

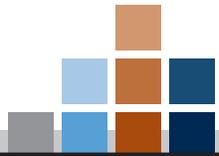
- **The Local Government Leadership Institute** – In partnership with Hofstra University and Cornell University’s Community and Rural Development Institute (CaRDI), the Comptroller created the Local Government Leadership Institute in 2009 to cultivate an ongoing dialogue among policy experts and local officials from all classes of government on key issues of regional concern. In 2013, the theme of the Institute was OSC’s new Fiscal Stress Monitoring System. Events were held at SUNY New Paltz and in Watertown, NY with 220 local government leaders attending in 2013.
- **Local Government Accountability** – Continuing the Comptroller’s initiative to strengthen local government accountability, the Division provided nine accounting school sessions in 2013 for 359 local officials. These classes provided officials with basic and advanced information regarding governmental accounting concepts, bookkeeping procedures, cash management and financial reporting requirements.
- **Property Tax Cap Levy Limit** – During this difficult economic period, governments are being asked to do more with fewer resources. To assist local officials during this time, the Division created training on the property tax cap levy limit law. These training sessions were presented to more than 600 attendees in 2013 at various conferences, workshops and webinars.
- **Fiscal Stress Monitoring System** – The State Comptroller has a constitutional and statutory responsibility to examine and report on the financial affairs and condition of local governments. As part of this function, in 2013, the State Comptroller developed a public Fiscal Stress Monitoring System that identifies municipalities and school districts that are in fiscal stress, as well as those showing susceptibility to fiscal stress. To ensure that local officials and stakeholders understand the goals and operations of the system, the Division presented training to more than 1,800 attendees at various conferences, workshops and webinars.
- **Regional Custom Programs** – The Division also provided regional workshops covering topics such as internal controls, shared services, annual audit of towns, multiyear financial planning, budgeting, town recordkeeping requirements and oversight responsibilities of the governing board. Total attendance exceeded 190 for these programs in 2013.
- **Justice Courts** – The Division continued its emphasis on fiscal responsibility in town and village justice courts by providing training workshops on reporting and accountability to nearly 100 magistrates and court clerks in 2013.
- **Webinars** – During 2013, the Division increased its efforts to provide low-cost, accessible training for local government and school district officials. Topics included the Property Tax Cap Levy Limit, Information Technology Governance, the Fiscal Stress Monitoring System, the Justice Court Fund Invoice Billing System, Red Flags for Fraud, Shared Services, Grant Opportunities for Local Governments, and Information for Newly Elected Town Officers. Nearly 1,600 local officials attended these webinars.



Summary of Local Government Entities

Local Government Entities	Statewide Total
General Purpose	
Counties (excluding NYC)	57
Cities (including NYC)	62
Towns	932
Villages	551
Special Purpose	
School Districts	695
Fire Districts	882
Subtotal Local Government Entities	3,179
Special Purpose Entities	Statewide Total
Boards of Cooperative Educational Services (BOCES)	37
Community Colleges	36
Consolidated Health Districts	50
Industrial Development Agencies (IDAs)	113
Off-Track Betting (OTB) Corporations	6
Other Local Public Authorities	81
Public Libraries and Library Systems	427
Soil and Water Conservation Districts	58
Subtotal Special Purpose Entities	808
Total Local Entities	3,987
Source: OSC; count as of January 2, 2014.	

NOTE: This count does not include free association libraries, local development corporations, urban renewal agencies, municipal hospitals, charter schools, regional planning boards, fire departments and fire companies, joint activities, or town special districts.



Financial Data Tables

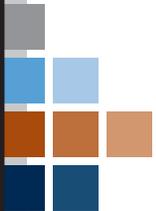
The following tables include financial data for counties, cities, towns, villages, school districts and fire districts. This data is derived from the Annual Financial Reports that all local governments are required to file with OSC. Please note that State and local policy changes (e.g., changes to a local fiscal year, privatization of county healthcare facilities, tobacco securitization) and changes to financial reporting requirements (e.g., county sales tax) may affect trend lines. Additional detail is available on our website at: www.osc.state.ny.us/localgov/datanstat/index.htm. You can also contact the Division of Local Government and School Accountability at localgov@osc.state.ny.us.

SUMMARY OF FINANCES FOR MAJOR CLASSES OF LOCAL GOVERNMENT – Fiscal Year Ended in 2012

(Counties, Cities, Towns, Villages, Fire Districts, Schools (Excluding New York City))

(\$ millions)	County	City	Town	Village	School	Fire District	Total
Population - Census Estimates	11,233,564	2,229,989	8,993,983	1,918,099	-	-	11,233,564
Full Value	1,147,110.2	116,338.2	1,034,854.1	250,344.9	1,179,725.6	-	1,147,110.2
Debt Issued:							
Bonds	1,743.4	461.1	691.5	231.1	3,364.9	21.9	6,514.0
Other Debt	1,802.4	271.2	447.2	194.4	3,073.3	27.7	5,816.0
Outstanding Debt:							
Bonds (Gross)	10,579.4	2,494.8	4,454.2	1,710.9	16,880.1	265.1	36,384.4
Other Debt	2,053.4	544.9	1,313.1	423.8	2,672.2	49.5	7,056.9
Total Outstanding Debt	\$12,632.9	\$3,039.6	\$5,767.2	\$2,134.7	\$19,552.3	\$314.7	\$43,441.3
Revenues:							
Real Property Taxes and Assessments	4,914.4	922.4	3,614.6	1,225.4	17,301.3	669.0	28,647.1
Other Real Property Tax Items	330.4	133.6	83.0	30.3	2,785.4	3.9	3,366.7
Sales and Use Tax	7,211.0	794.6	643.2	159.1	269.2	0.0	9,077.1
Other Non-Property Taxes	78.8	71.8	138.2	24.2	0.0	0.0	313.1
Charges for Services	2,395.2	802.4	962.6	701.4	311.6	0.0	5,173.1
Charges to Other Governments	486.6	79.4	172.2	85.3	143.2	15.3	982.1
Use and Sale of Property	310.6	66.9	123.7	35.6	549.8	10.9	1,097.3
Other Local Revenues	1,449.6	173.3	407.8	104.3	572.8	13.8	2,721.7
Total Local Revenues	\$17,176.6	\$3,044.5	\$6,145.3	\$2,365.8	\$21,933.2	\$712.9	\$51,378.2
State Aid	2,606.0	777.4	464.6	110.4	12,167.1	0.6	16,126.1
Federal Aid	2,623.9	242.1	337.1	90.3	1,815.0	3.3	5,111.6
Total State and Federal Revenues	\$5,229.8	\$1,019.6	\$801.7	\$200.7	\$13,982.1	\$3.9	\$21,237.8
Total Revenues (Local, State and Federal Sources)	\$22,406.5	\$4,064.0	\$6,947.0	\$2,566.5	\$35,915.3	\$716.7	\$72,616.0
Expenditures:							
Current Operations:							
Personal Services	5,248.7	1,540.3	2,132.4	819.7	17,457.3	137.7	27,336.2
Employee Benefits	3,326.8	1,012.0	1,170.7	468.7	7,755.4	151.8	13,885.5
Contractual	12,318.7	969.2	2,409.1	867.5	7,686.1	216.7	24,467.2
Total Current Operations	\$20,894.2	\$3,521.5	\$5,712.3	\$2,155.9	\$32,898.8	\$506.2	\$65,688.9
Equipment and Capital Outlay	1,476.2	459.0	973.4	346.5	1,957.6	156.8	5,369.5
Debt Service	1,383.8	324.7	768.9	244.4	2,454.5	60.0	5,236.3
Principal	886.2	220.5	598.8	182.8	1,712.5	46.9	3,647.7
Interest	497.6	104.3	170.1	61.6	742.0	13.0	1,588.6
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$23,754.2	\$4,305.2	\$7,454.6	\$2,746.8	\$37,310.9	\$722.9	\$76,294.7

SUMMARY OF COUNTY FINANCES (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Population - Census Estimates	11,069,124	11,112,565	11,120,995	11,149,572	11,209,245	11,231,977	11,233,564	1.09%	1.49%	0.22%	0.15%
Full Value	688,996.4	1,177,057.0	1,280,216.1	1,278,231.0	1,254,925.1	1,165,685.0	1,147,110.2	-2.54%	66.49%	-0.51%	5.23%
Debt Issued:											
Bonds	754.0	771.6	1,845.5	1,729.6	1,777.5	948.3	1,743.4	125.95%	131.23%	17.71%	8.74%
Other Debt	965.4	943.7	1,142.1	1,556.0	1,639.5	1,397.4	1,802.4	90.99%	86.69%	13.82%	6.44%
Outstanding Debt:											
Bonds (Gross)	5,817.3	8,458.0	9,037.3	9,610.1	10,382.8	10,411.2	10,579.4	25.08%	81.86%	4.58%	6.16%
Other Debt	1,126.4	1,102.0	1,261.1	1,846.0	1,927.1	1,732.8	2,053.4	86.35%	82.30%	13.26%	6.19%
Total Outstanding Debt	\$6,943.7	\$9,559.9	\$10,298.5	\$11,456.1	\$12,310.0	\$12,144.0	\$12,632.9	32.14%	81.93%	5.73%	6.17%
Revenues:											
Real Property Taxes and Assessments	3,340.5	4,398.2	4,505.7	4,613.2	4,756.6	4,815.4	4,914.4	11.74%	47.12%	2.24%	3.94%
Other Real Property Tax Items	214.7	250.3	267.0	279.6	298.4	331.7	330.4	31.98%	53.87%	5.71%	4.40%
Sales and Use Tax	3,922.4	6,785.4	6,829.2	6,444.8	6,755.8	6,989.6	7,211.0	6.27%	83.84%	1.22%	6.28%
Other Non-Property Taxes	60.3	93.9	96.9	91.6	99.9	77.5	78.8	-16.03%	30.64%	-3.43%	2.71%
Charges for Services	2,405.6	2,364.8	2,615.8	2,464.6	2,425.6	2,563.1	2,395.2	1.28%	-0.43%	0.26%	-0.04%
Charges to Other Governments	316.3	436.7	432.7	447.1	445.8	455.7	486.6	11.44%	53.84%	2.19%	4.40%
Use and Sale of Property	248.8	377.2	297.1	275.7	257.9	230.2	310.6	-17.65%	24.83%	-3.81%	2.24%
Other Local Revenues	1,227.6	1,283.0	1,361.3	1,409.2	1,429.0	1,349.1	1,449.6	12.99%	18.09%	2.47%	1.68%
Total Local Revenues	\$11,736.3	\$15,989.6	\$16,405.8	\$16,025.9	\$16,468.9	\$16,812.4	\$17,176.6	7.42%	46.36%	1.44%	3.88%
State Aid	2,483.6	2,828.4	2,917.3	2,845.6	2,646.6	2,569.5	2,606.0	-7.86%	4.93%	-1.62%	0.48%
Federal Aid	2,048.8	1,988.5	1,957.7	2,582.0	2,793.9	2,670.7	2,623.9	31.95%	28.07%	5.70%	2.50%
Total State and Federal Revenues	\$4,532.4	\$4,816.9	\$4,875.0	\$5,427.6	\$5,440.5	\$5,240.2	\$5,229.8	8.57%	15.39%	1.66%	1.44%
Total Revenues (Local, State and Federal Sources)	\$16,268.6	\$20,806.5	\$21,280.8	\$21,453.5	\$21,909.4	\$22,052.6	\$22,406.5	7.69%	37.73%	1.49%	3.25%
Expenditures:											
Current Operations:											
Personal Services	4,423.1	5,012.3	5,166.4	5,257.6	5,375.0	5,227.4	5,248.7	4.72%	18.67%	0.93%	1.73%
Employee Benefits	1,574.4	2,720.8	2,785.7	2,748.8	2,967.6	3,213.5	3,326.8	22.27%	111.30%	4.10%	7.77%
Contractual	9,033.2	11,475.3	11,878.7	11,997.8	12,114.5	12,182.6	12,318.7	7.35%	36.37%	1.43%	3.15%
Total Current Operations	\$15,030.7	\$19,208.4	\$19,830.9	\$20,004.3	\$20,457.0	\$20,623.4	\$20,894.2	8.78%	39.01%	1.70%	3.35%
Equipment and Capital Outlay	1,140.2	1,419.0	1,364.9	1,508.0	1,612.0	1,436.1	1,476.2	4.03%	29.47%	0.79%	2.62%
Debt Service	943.4	1,071.1	1,890.7	1,576.9	1,218.3	1,330.7	1,383.8	29.19%	46.68%	5.26%	3.91%
Principal	595.5	641.9	1,451.8	1,143.5	781.3	857.5	886.2	38.06%	48.81%	6.66%	4.05%
Interest	347.8	429.2	438.9	433.4	437.0	473.2	497.6	15.92%	43.05%	3.00%	3.64%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$17,114.2	\$21,698.5	\$23,086.5	\$23,089.2	\$23,287.3	\$23,390.2	\$23,754.2	9.47%	38.80%	1.83%	3.33%



COUNTY REVENUES (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	3,340.5	4,398.2	4,505.7	4,613.2	4,756.6	4,815.4	4,914.4	11.74%	47.12%	2.24%	3.94%
Other Real Property Tax Items	214.7	250.3	267.0	279.6	298.4	331.7	330.4	31.98%	53.87%	5.71%	4.40%
Sales and Use Tax (1)	3,922.4	6,785.4	6,829.2	6,444.8	6,755.8	6,989.6	7,211.0	6.27%	83.84%	1.22%	6.28%
Other Non-Property Taxes	60.3	93.9	96.9	91.6	99.9	77.5	78.8	-16.03%	30.64%	-3.43%	2.71%
Charges for Services	2,405.6	2,364.8	2,615.8	2,464.6	2,425.6	2,563.1	2,395.2	1.28%	-0.43%	0.26%	-0.04%
HEALTH FEES	1,316.9	1,041.8	1,260.5	1,124.7	1,049.7	1,139.9	1,043.5	0.16%	-20.76%	0.03%	-2.30%
Charges to Other Governments	316.3	436.7	432.7	447.1	445.8	455.7	486.6	11.44%	53.84%	2.19%	4.40%
Use and Sale of Property	248.8	377.2	297.1	275.7	257.9	230.2	310.6	-17.65%	24.83%	-3.81%	2.24%
Other Local Revenues	1,227.6	1,283.0	1,361.3	1,409.2	1,429.0	1,349.1	1,449.6	12.99%	18.09%	2.47%	1.68%
Total Local Revenues	\$11,736.3	\$15,989.6	\$16,405.8	\$16,025.9	\$16,468.9	\$16,812.4	\$17,176.6	7.42%	46.36%	1.44%	3.88%
State Aid	2,483.6	2,828.4	2,917.3	2,845.6	2,646.6	2,569.5	2,606.0	-7.86%	4.93%	-1.62%	0.48%
SOCIAL SERVICES	1,093.5	1,096.8	1,089.7	1,097.6	1,083.4	917.7	889.6	-18.89%	-18.64%	-4.10%	-2.04%
Federal Aid	2,048.8	1,988.5	1,957.7	2,582.0	2,793.9	2,670.7	2,623.9	31.95%	28.07%	5.70%	2.50%
SOCIAL SERVICES	1,401.7	1,332.2	1,272.0	1,579.4	1,673.5	1,724.1	1,650.9	23.92%	17.77%	4.38%	1.65%
Total State and Federal Revenues	\$4,532.4	\$4,816.9	\$4,875.0	\$5,427.6	\$5,440.5	\$5,240.2	\$5,229.8	8.57%	15.39%	1.66%	1.44%
Total Revenues (Local, State and Federal Sources)	\$16,268.6	\$20,806.5	\$21,280.8	\$21,453.5	\$21,909.4	\$22,052.6	\$22,406.5	7.69%	37.73%	1.49%	3.25%

(1) Starting in 2007, counties were required to report sales tax revenues on a gross collections basis, and to report a contractual expenditure for the amount of sales tax they distribute to other municipalities. Certain counties implemented this reporting requirement prior to 2007: Broome County implemented this change starting in 2005, and Monroe, Onondaga and Tioga started in 2006. Previously, counties only reported the amount of sales tax they retained, and did not report an expenditure if they distributed to municipalities. Due to this reporting change, trend data for county sales tax revenue and general government expenditures will show notable increases starting in 2007, and financial tables that combine data for multiple classes of government that include counties may double count sales tax revenues.

COUNTY EXPENDITURES (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	4,423.1	5,012.3	5,166.4	5,257.6	5,375.0	5,227.4	5,248.7	4.72%	18.67%	0.93%	1.73%
Employee Benefits	1,574.4	2,720.8	2,785.7	2,748.8	2,967.6	3,213.5	3,326.8	22.27%	111.30%	4.10%	7.77%
Contractual	9,033.2	11,475.3	11,878.7	11,997.8	12,114.5	12,182.6	12,318.7	7.35%	36.37%	1.43%	3.15%
Total Current Operations	15,030.7	19,208.4	19,830.9	20,004.3	20,457.0	20,623.4	20,894.2	8.78%	39.01%	1.70%	3.35%
Equipment and Capital Outlay	1,140.2	1,419.0	1,364.9	1,508.0	1,612.0	1,436.1	1,476.2	4.03%	29.47%	0.79%	2.62%
Debt Service	943.4	1,071.1	1,890.7	1,576.9	1,218.3	1,330.7	1,383.8	29.19%	46.68%	5.26%	3.91%
Principal	595.5	641.9	1,451.8	1,143.5	781.3	857.5	886.2	38.06%	48.81%	6.66%	4.05%
Interest	347.8	429.2	438.9	433.4	437.0	473.2	497.6	15.92%	43.05%	3.00%	3.64%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	17,114.2	21,698.5	23,086.5	23,089.2	23,287.3	23,390.2	23,754.2	9.47%	38.80%	1.83%	3.33%
Expenditures by Function:											
General Government (1)	1,860.1	3,887.3	4,017.6	4,075.5	4,233.9	4,014.5	4,126.6	6.16%	121.85%	1.20%	8.29%
Education	832.5	1,023.7	1,098.7	1,114.5	1,149.6	1,142.4	1,158.4	13.16%	39.14%	2.50%	3.36%
Public Safety	2,228.7	2,756.2	2,745.8	2,832.0	2,969.7	2,948.9	2,983.2	8.24%	33.85%	1.60%	2.96%
Health	1,818.3	1,928.0	2,027.2	2,016.6	1,926.3	1,854.6	1,810.2	-6.11%	-0.45%	-1.25%	-0.04%
Transportation	1,124.1	1,433.4	1,487.7	1,568.0	1,584.4	1,513.7	1,488.0	3.81%	32.37%	0.75%	2.84%
Social Services	5,229.4	5,315.6	5,444.5	5,561.2	5,595.8	5,743.4	5,699.0	7.21%	8.98%	1.40%	0.86%
MEDICAID	2,271.7	2,069.2	2,201.3	2,132.4	2,154.3	2,324.4	2,398.1	15.89%	5.56%	2.99%	0.54%
FINANCIAL ASSISTANCE	1,392.0	1,530.1	1,498.8	1,621.9	1,675.6	1,745.0	1,683.6	10.03%	20.94%	1.93%	1.92%
Sanitation	704.3	704.4	671.3	712.5	731.1	756.9	892.1	26.65%	26.67%	4.84%	2.39%
Economic Development	127.2	153.9	176.6	181.8	198.4	186.5	259.9	68.83%	104.34%	11.04%	7.41%
Culture & Recreation	314.2	289.1	330.7	297.9	300.3	266.0	262.2	-9.29%	-16.54%	-1.93%	-1.79%
Community Services	292.8	321.6	309.8	321.2	323.4	326.4	254.9	-20.73%	-12.93%	-4.54%	-1.37%
Utilities	64.8	93.5	100.1	82.2	88.6	92.7	109.1	16.74%	68.44%	3.14%	5.35%
Employee Benefits	1,574.4	2,720.8	2,785.7	2,748.8	2,967.6	3,213.5	3,326.8	22.27%	111.30%	4.10%	7.77%
Total Expenditures by Function	16,170.9	20,627.4	21,195.7	21,512.3	22,069.0	22,059.5	22,370.4	8.45%	38.34%	1.64%	3.30%

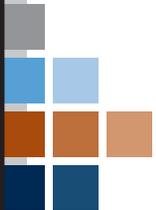
(1) Starting in 2007, counties were required to report sales tax revenues on a gross collections basis, and to report a contractual expenditure for the amount of sales tax they distribute to other municipalities. Certain counties implemented this reporting requirement prior to 2007: Broome County implemented this change starting in 2005, and Monroe, Onondaga and Tioga started in 2006. Previously, counties only reported the amount of sales tax they retained, and did not report an expenditure if they distributed to municipalities. Due to this reporting change, trend data for county sales tax revenue and general government expenditures will show notable increases starting in 2007, and financial tables that combine data for multiple classes of government that include counties may double count sales tax revenues.



SUMMARY OF CITY FINANCES (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Population - Census Estimates	2,250,813	2,201,314	2,199,252	2,200,782	2,233,550	2,232,703	2,229,989	1.30%	-0.93%	0.26%	-0.09%
Full Value	75,013.6	117,661.5	132,696.0	132,072.9	129,293.8	120,883.7	116,338.2	-1.12%	55.09%	-0.23%	4.49%
Debt Issued:											
Bonds	224.4	378.6	342.4	179.2	307.2	314.9	461.1	21.78%	105.48%	4.02%	7.47%
Other Debt	343.2	332.3	289.9	304.5	314.3	245.4	271.2	-18.38%	-20.98%	-3.98%	-2.33%
Outstanding Debt:											
Bonds (Gross)	2,029.8	2,621.0	2,640.2	2,588.5	2,625.9	2,591.8	2,494.8	-4.82%	22.91%	-0.98%	2.08%
Other Debt	460.4	549.2	540.8	653.4	692.9	669.7	544.9	-0.79%	18.34%	-0.16%	1.70%
Total Outstanding Debt	\$2,490.2	\$3,170.2	\$3,181.0	\$3,241.9	\$3,318.8	\$3,261.5	\$3,039.6	-4.12%	22.06%	-0.84%	2.01%
Revenues:											
Real Property Taxes and Assessments	701.2	896.9	935.0	937.1	966.7	997.8	922.4	2.85%	31.55%	0.56%	2.78%
Other Real Property Tax Items	92.0	117.8	127.0	121.4	123.9	117.0	133.6	13.35%	45.14%	2.54%	3.80%
Sales and Use Tax	601.7	762.9	775.5	770.1	776.1	808.5	794.6	4.16%	32.06%	0.82%	2.82%
Other Non-Property Taxes	33.9	68.4	68.7	62.2	59.5	63.9	71.8	5.00%	112.15%	0.98%	7.81%
Charges for Services	647.7	775.6	788.2	790.2	816.2	852.6	802.4	3.46%	23.89%	0.68%	2.17%
Charges to Other Governments	62.3	73.8	74.0	84.6	74.8	77.4	79.4	7.63%	27.40%	1.48%	2.45%
Use and Sale of Property	76.8	126.8	109.1	65.4	87.7	60.3	66.9	-47.24%	-12.90%	-12.01%	-1.37%
Other Local Revenues	138.2	253.9	190.9	201.2	179.9	194.0	173.3	-31.76%	25.39%	-7.36%	2.29%
Total Local Revenues	\$2,353.8	\$3,076.2	\$3,068.4	\$3,032.0	\$3,084.7	\$3,171.4	\$3,044.5	-1.03%	29.34%	-0.21%	2.61%
State Aid	562.9	827.0	864.5	955.7	903.4	847.7	777.4	-6.00%	38.12%	-1.23%	3.28%
Federal Aid	247.0	262.0	220.3	263.8	292.7	276.5	242.1	-7.58%	-1.98%	-1.56%	-0.20%
Total State and Federal Revenues	\$809.9	\$1,089.0	\$1,084.8	\$1,219.5	\$1,196.1	\$1,124.2	\$1,019.6	-6.38%	25.89%	-1.31%	2.33%
Total Revenues (Local, State and Federal Sources)	\$3,163.7	\$4,165.2	\$4,153.2	\$4,251.6	\$4,280.8	\$4,295.6	\$4,064.0	-2.43%	28.46%	-0.49%	2.54%
Expenditures:											
Current Operations:											
Personal Services	1,360.9	1,551.1	1,625.1	1,659.5	1,667.6	1,650.8	1,540.3	-0.70%	13.18%	-0.14%	1.25%
Employee Benefits	472.8	812.3	852.0	893.5	931.1	1,027.2	1,012.0	24.59%	114.07%	4.50%	7.91%
Contractual	821.0	992.2	1,004.6	986.2	1,027.3	1,023.4	969.2	-2.32%	18.04%	-0.47%	1.67%
Total Current Operations	\$2,654.7	\$3,355.5	\$3,481.7	\$3,539.3	\$3,626.0	\$3,701.3	\$3,521.5	4.95%	32.65%	0.97%	2.87%
Equipment and Capital Outlay	461.2	516.0	541.2	556.7	585.7	506.1	459.0	-11.05%	-0.48%	-2.31%	-0.05%
Debt Service	300.5	342.1	373.7	379.9	368.7	394.0	324.7	-5.07%	8.06%	-1.04%	0.78%
Principal	182.1	206.9	234.5	247.2	237.5	272.9	220.5	6.55%	21.08%	1.28%	1.93%
Interest	118.4	135.2	139.2	132.6	131.3	121.1	104.3	-22.87%	-11.95%	-5.06%	-1.26%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$3,416.4	\$4,213.7	\$4,396.6	\$4,475.8	\$4,580.5	\$4,601.4	\$4,305.2	2.17%	26.02%	0.43%	2.34%

CITY REVENUES (excluding NYC) – Fiscal Years Ended in 2002 - 2012

(\$ millions)								Percentage Change			
								Overall		Average Annual	
	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	701.2	896.9	935.0	937.1	966.7	997.8	922.4	2.85%	31.55%	0.56%	2.78%
Other Real Property Tax Items	92.0	117.8	127.0	121.4	123.9	117.0	133.6	13.35%	45.14%	2.54%	3.80%
Sales and Use Tax	601.7	762.9	775.5	770.1	776.1	808.5	794.6	4.16%	32.06%	0.82%	2.82%
SALES TAX DISTRIBUTION	350.2	448.9	457.4	463.5	471.0	486.6	487.3	8.55%	39.16%	1.65%	3.36%
Other Non-Property Taxes	33.9	68.4	68.7	62.2	59.5	63.9	71.8	5.00%	112.15%	0.98%	7.81%
Charges for Services	647.7	775.6	788.2	790.2	816.2	852.6	802.4	3.46%	23.89%	0.68%	2.17%
UTILITY FEES	270.5	318.9	328.6	326.4	335.4	354.8	348.1	9.16%	28.67%	1.77%	2.55%
Charges to Other Governments	62.3	73.8	74.0	84.6	74.8	77.4	79.4	7.63%	27.40%	1.48%	2.45%
Use and Sale of Property	76.8	126.8	109.1	65.4	87.7	60.3	66.9	-47.24%	-12.90%	-12.01%	-1.37%
Other Local Revenues	138.2	253.9	190.9	201.2	179.9	194.0	173.3	-31.76%	25.39%	-7.36%	2.29%
Total Local Revenues	\$2,353.8	\$3,076.2	\$3,068.4	\$3,032.0	\$3,084.7	\$3,171.4	\$3,044.5	-1.03%	29.34%	-0.21%	2.61%
State Aid	562.9	827.0	864.5	955.7	903.4	847.7	777.4	-6.00%	38.12%	-1.23%	3.28%
UNRESTRICTED STATE AID	300.3	421.3	585.7	659.4	618.0	605.0	555.2	31.80%	84.87%	5.68%	6.34%
Federal Aid	247.0	262.0	220.3	263.8	292.7	276.5	242.1	-7.58%	-1.98%	-1.56%	-0.20%
Total State and Federal Revenues	\$809.9	\$1,089.0	\$1,084.8	\$1,219.5	\$1,196.1	\$1,124.2	\$1,019.6	-6.38%	25.89%	-1.31%	2.33%
Total Revenues (Local, State and Federal Sources)	\$3,163.7	\$4,165.2	\$4,153.2	\$4,251.6	\$4,280.8	\$4,295.6	\$4,064.0	-2.43%	28.46%	-0.49%	2.54%



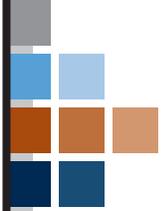
CITY EXPENDITURES (excluding NYC) – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	1,360.9	1,551.1	1,625.1	1,659.5	1,667.6	1,650.8	1,540.3	-0.70%	13.18%	-0.14%	1.25%
Employee Benefits	472.8	812.3	852.0	893.5	931.1	1,027.2	1,012.0	24.59%	114.07%	4.50%	7.91%
Contractual	821.0	992.2	1,004.6	986.2	1,027.3	1,023.4	969.2	-2.32%	18.04%	-0.47%	1.67%
Total Current Operations	\$2,654.7	\$3,355.5	\$3,481.7	\$3,539.3	\$3,626.0	\$3,701.3	\$3,521.5	4.95%	32.65%	0.97%	2.87%
Equipment and Capital Outlay	461.2	516.0	541.2	556.7	585.7	506.1	459.0	-11.05%	-0.48%	-2.31%	-0.05%
Debt Service	300.5	342.1	373.7	379.9	368.7	394.0	324.7	-5.07%	8.06%	-1.04%	0.78%
Principal	182.1	206.9	234.5	247.2	237.5	272.9	220.5	6.55%	21.08%	1.28%	1.93%
Interest	118.4	135.2	139.2	132.6	131.3	121.1	104.3	-22.87%	-11.95%	-5.06%	-1.26%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$3,416.4	\$4,213.7	\$4,396.6	\$4,475.8	\$4,580.5	\$4,601.4	\$4,305.2	2.17%	26.02%	0.43%	2.34%
Expenditures by Function:											
General Government	485.3	588.9	617.0	635.8	664.1	638.4	615.2	4.47%	26.77%	0.88%	2.40%
Education	1.0	0.2	0.1	0.0	0.2	0.2	10.2	5834.51%	943.50%	126.30%	26.43%
Public Safety	918.1	1,138.7	1,195.1	1,191.1	1,192.0	1,182.7	1,121.9	-1.48%	22.19%	-0.30%	2.02%
POLICE	504.6	615.5	654.7	662.2	658.8	662.7	630.4	2.44%	24.95%	0.48%	2.25%
FIRE PROTECTION	353.9	416.8	430.1	431.2	446.5	440.5	416.6	-0.04%	17.72%	-0.01%	1.64%
Health	3.4	4.1	4.8	4.1	3.1	2.2	1.2	-70.28%	-64.33%	-21.54%	-9.79%
Transportation	361.6	412.2	428.1	426.5	410.6	412.3	369.8	-10.27%	2.29%	-2.14%	0.23%
Social Services	45.8	49.4	49.4	54.3	52.8	58.1	57.1	15.50%	24.74%	2.92%	2.24%
Sanitation	237.2	278.6	268.1	261.5	292.8	260.3	243.4	-12.64%	2.60%	-2.67%	0.26%
Economic Development	169.1	147.7	156.8	161.0	177.5	155.9	139.8	-5.33%	-17.30%	-1.09%	-1.88%
Culture & Recreation	177.4	182.7	183.1	186.1	194.7	195.1	171.3	-6.24%	-3.40%	-1.28%	-0.35%
Community Services	48.5	44.4	55.7	54.6	61.6	55.0	41.5	-6.59%	-14.42%	-1.35%	-1.54%
Utilities	195.9	212.4	212.8	227.5	231.3	219.9	197.1	-7.21%	0.60%	-1.48%	0.06%
Employee Benefits	472.8	812.3	852.0	893.5	931.1	1,027.2	1,012.0	24.59%	114.07%	4.50%	7.91%
Total Expenditures by Function	\$3,115.9	\$3,871.6	\$4,022.9	\$4,096.0	\$4,211.8	\$4,207.4	\$3,980.5	2.81%	27.75%	0.56%	2.48%

SUMMARY OF TOWN FINANCES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Population - Census Estimates	8,808,155	8,901,395	8,911,928	8,938,996	8,966,124	8,989,677	8,993,983	1.04%	2.11%	0.21%	0.21%
Full Value	615,132.2	1,064,051.6	1,152,534.6	1,150,604.7	1,130,091.8	1,049,144.6	1,034,854.1	-2.74%	68.23%	-0.55%	5.34%
Debt Issued:											
Bonds	386.8	674.9	584.1	506.3	655.5	595.9	691.5	2.46%	78.76%	0.49%	5.98%
Other Debt	292.6	379.1	382.0	513.0	630.3	572.5	447.2	17.96%	52.81%	3.36%	4.33%
Outstanding Debt:											
Bonds (Gross)	3,030.5	3,980.1	4,158.8	4,140.5	4,319.6	4,368.4	4,454.2	11.91%	46.98%	2.28%	3.93%
Other Debt	570.5	803.9	888.9	1,120.8	1,219.7	1,404.5	1,313.1	63.34%	130.16%	10.31%	8.69%
Total Outstanding Debt	\$3,600.9	\$4,784.0	\$5,047.7	\$5,261.4	\$5,539.3	\$5,772.9	\$5,767.2	20.55%	60.16%	3.81%	4.82%
Revenues:											
Real Property Taxes and Assessments	2,404.0	3,156.9	3,259.3	3,439.1	3,519.0	3,585.4	3,614.6	14.50%	50.36%	2.74%	4.16%
Other Real Property Tax Items	52.0	75.3	82.0	75.3	79.8	83.5	83.0	10.27%	59.72%	1.97%	4.79%
Sales and Use Tax	449.0	582.3	599.5	562.7	583.8	624.1	643.2	10.46%	43.25%	2.01%	3.66%
Other Non-Property Taxes	86.7	128.5	112.0	111.7	133.8	135.0	138.2	7.57%	59.38%	1.47%	4.77%
Charges for Services	764.4	932.2	941.6	893.8	915.9	929.2	962.6	3.26%	25.93%	0.64%	2.33%
Charges to Other Governments	129.1	192.9	180.1	176.5	181.4	178.3	172.2	-10.73%	33.41%	-2.24%	2.92%
Use and Sale of Property	105.5	259.0	199.0	135.2	131.2	125.2	123.7	-52.26%	17.18%	-13.75%	1.60%
Other Local Revenues	267.0	354.2	382.7	376.7	408.7	385.9	407.8	15.16%	52.77%	2.86%	4.33%
Total Local Revenues	\$4,257.6	\$5,681.3	\$5,756.2	\$5,771.0	\$5,953.6	\$6,046.6	\$6,145.3	8.17%	44.34%	1.58%	3.74%
State Aid	501.5	640.3	539.3	483.0	444.4	430.4	464.6	-27.44%	-7.36%	-6.21%	-0.76%
Federal Aid	152.0	212.6	181.4	192.6	217.4	217.0	337.1	58.55%	121.85%	9.66%	8.29%
Total State and Federal Revenues	\$653.5	\$852.9	\$720.6	\$675.6	\$661.8	\$647.4	\$801.7	-6.01%	22.69%	-1.23%	2.07%
Total Revenues (Local, State and Federal Sources)	\$4,911.1	\$6,534.2	\$6,476.8	\$6,446.6	\$6,615.4	\$6,694.1	\$6,947.0	6.32%	41.45%	1.23%	3.53%
Expenditures:											
Current Operations:											
Personal Services	1,594.6	1,993.0	2,072.4	2,110.5	2,137.4	2,123.7	2,132.4	7.00%	33.73%	1.36%	2.95%
Employee Benefits	518.1	891.2	904.4	914.2	997.4	1,102.9	1,170.7	31.37%	125.96%	5.61%	8.49%
Contractual	1,807.6	2,333.3	2,413.0	2,368.7	2,360.8	2,410.9	2,409.1	3.25%	33.28%	0.64%	2.91%
Total Current Operations	\$3,920.3	\$5,217.5	\$5,389.8	\$5,393.4	\$5,495.5	\$5,637.6	\$5,712.3	9.48%	45.71%	1.83%	3.84%
Equipment and Capital Outlay	797.3	1,139.3	1,195.6	1,074.5	1,084.4	1,144.8	973.4	-14.56%	22.08%	-3.10%	2.02%
Debt Service	489.7	583.4	633.1	629.8	626.3	725.4	768.9	31.80%	57.01%	5.68%	4.62%
Principal	338.7	406.1	448.6	450.2	455.9	555.1	598.8	47.46%	76.79%	8.08%	5.86%
Interest	151.0	177.3	184.5	179.6	170.4	170.3	170.1	-4.05%	12.66%	-0.82%	1.20%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$5,207.3	\$6,940.2	\$7,218.5	\$7,097.8	\$7,206.3	\$7,507.7	\$7,454.6	7.41%	43.16%	1.44%	3.65%



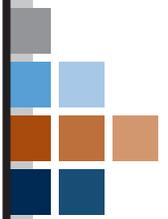
TOWN REVENUES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	2,404.0	3,156.9	3,259.3	3,439.1	3,519.0	3,585.4	3,614.6	14.50%	50.36%	2.74%	4.16%
Other Real Property Tax Items	52.0	75.3	82.0	75.3	79.8	83.5	83.0	10.27%	59.72%	1.97%	4.79%
Sales and Use Tax	449.0	582.3	599.5	562.7	583.8	624.1	643.2	10.46%	43.25%	2.01%	3.66%
SALES TAX DISTRIBUTION	448.8	581.6	598.8	562.0	583.2	623.5	642.5	10.47%	43.16%	2.01%	3.65%
Other Non-Property Taxes	86.7	128.5	112.0	111.7	133.8	135.0	138.2	7.57%	59.38%	1.47%	4.77%
Charges for Services	764.4	932.2	941.6	893.8	915.9	929.2	962.6	3.26%	25.93%	0.64%	2.33%
SANITATION FEES	283.0	335.8	335.4	309.6	286.4	280.9	292.4	-12.93%	3.31%	-2.73%	0.33%
Charges to Other Governments	129.1	192.9	180.1	176.5	181.4	178.3	172.2	-10.73%	33.41%	-2.24%	2.92%
Use and Sale of Property	105.5	259.0	199.0	135.2	131.2	125.2	123.7	-52.26%	17.18%	-13.75%	1.60%
Other Local Revenues	267.0	354.2	382.7	376.7	408.7	385.9	407.8	15.16%	52.77%	2.86%	4.33%
Total Local Revenues	\$4,257.6	\$5,681.3	\$5,756.2	\$5,771.0	\$5,953.6	\$6,046.6	\$6,145.3	8.17%	44.34%	1.58%	3.74%
State Aid	501.5	640.3	539.3	483.0	444.4	430.4	464.6	-27.44%	-7.36%	-6.21%	-0.76%
MORTGAGE TAX	284.8	372.5	253.1	198.2	182.3	172.2	185.6	-50.18%	-34.83%	-13.01%	-4.19%
Federal Aid	152.0	212.6	181.4	192.6	217.4	217.0	337.1	58.55%	121.85%	9.66%	8.29%
Total State and Federal Revenues	\$653.5	\$852.9	\$720.6	\$675.6	\$661.8	\$647.4	\$801.7	-6.01%	22.69%	-1.23%	2.07%
Total Revenues (Local, State and Federal Sources)	\$4,911.1	\$6,534.2	\$6,476.8	\$6,446.6	\$6,615.4	\$6,694.1	\$6,947.0	6.32%	41.45%	1.23%	3.53%

TOWN EXPENDITURES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	1,594.6	1,993.0	2,072.4	2,110.5	2,137.4	2,123.7	2,132.4	7.00%	33.73%	1.36%	2.95%
Employee Benefits	518.1	891.2	904.4	914.2	997.4	1,102.9	1,170.7	31.37%	125.96%	5.61%	8.49%
Contractual	1,807.6	2,333.3	2,413.0	2,368.7	2,360.8	2,410.9	2,409.1	3.25%	33.28%	0.64%	2.91%
Total Current Operations	\$3,920.3	\$5,217.5	\$5,389.8	\$5,393.4	\$5,495.5	\$5,637.6	\$5,712.3	9.48%	45.71%	1.83%	3.84%
Equipment and Capital Outlay	797.3	1,139.3	1,195.6	1,074.5	1,084.4	1,144.8	973.4	-14.56%	22.08%	-3.10%	2.02%
Debt Service	489.7	583.4	633.1	629.8	626.3	725.4	768.9	31.80%	57.01%	5.68%	4.62%
Principal	338.7	406.1	448.6	450.2	455.9	555.1	598.8	47.46%	76.79%	8.08%	5.86%
Interest	151.0	177.3	184.5	179.6	170.4	170.3	170.1	-4.05%	12.66%	-0.82%	1.20%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$5,207.3	\$6,940.2	\$7,218.5	\$7,097.8	\$7,206.3	\$7,507.7	\$7,454.6	7.41%	43.16%	1.44%	3.65%
Expenditures by Function:											
General Government	824.7	1,138.5	1,120.2	1,092.9	1,086.5	1,049.5	1,049.3	-7.84%	27.23%	-1.62%	2.44%
Education	0.5	2.2	2.8	4.1	3.8	3.0	4.7	119.79%	916.22%	17.06%	26.10%
Public Safety	633.7	850.4	878.7	898.7	897.0	959.1	986.9	16.05%	55.73%	3.02%	4.53%
Health	47.8	47.4	47.9	49.2	49.1	51.5	51.7	9.24%	8.23%	1.78%	0.79%
Transportation	996.9	1,311.2	1,412.3	1,394.2	1,403.3	1,452.8	1,391.6	6.13%	39.59%	1.20%	3.39%
HIGHWAYS	721.3	992.6	1,069.1	1,053.5	1,053.3	1,087.0	1,030.6	3.83%	42.88%	0.75%	3.63%
Sanitation	731.1	882.9	959.7	905.6	884.0	866.2	849.7	-3.76%	16.23%	-0.76%	1.52%
REFUSE & GARBAGE	519.3	594.4	639.2	604.1	560.5	536.0	538.9	-9.34%	3.78%	-1.94%	0.37%
Social Services	69.0	68.1	70.6	80.5	91.4	88.7	89.6	31.61%	29.82%	5.65%	2.64%
Economic Development	57.5	60.5	60.8	66.2	54.2	56.9	49.4	-18.40%	-14.18%	-3.98%	-1.52%
Culture & Recreation	440.7	617.6	650.1	615.4	599.4	617.5	579.7	-6.14%	31.54%	-1.26%	2.78%
Community Services	82.7	117.0	136.5	104.7	126.0	154.7	98.7	-15.59%	19.46%	-3.33%	1.79%
Utilities	314.9	369.9	341.2	342.3	388.0	379.4	363.5	-1.73%	15.44%	-0.35%	1.45%
Employee Benefits	518.1	891.2	904.4	914.2	997.4	1,102.9	1,170.7	31.37%	125.96%	5.61%	8.49%
Total Expenditures by Function	\$4,717.6	\$6,356.8	\$6,585.4	\$6,468.0	\$6,580.0	\$6,782.3	\$6,685.7	5.17%	41.72%	1.01%	3.55%



SUMMARY OF VILLAGE FINANCES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Population - Census Estimates	1,892,303	1,893,712	1,890,478	1,896,482	1,921,353	1,925,545	1,918,099	1.29%	1.36%	0.26%	0.14%
Full Value	137,670.1	230,284.3	259,034.1	276,616.6	277,293.3	269,458.3	250,344.9	8.71%	81.84%	1.68%	6.16%
Debt Issued:											
Bonds	184.3	216.3	192.7	171.1	164.7	271.1	231.1	6.84%	25.40%	1.33%	2.29%
Other Debt	163.7	191.2	162.5	150.5	185.5	203.4	194.4	1.63%	18.71%	0.32%	1.73%
Outstanding Debt:											
Bonds (Gross)	1,083.8	1,563.9	1,635.6	1,661.7	1,668.4	1,729.5	1,710.9	9.40%	57.86%	1.81%	4.67%
Other Debt	304.6	342.9	351.4	362.3	398.4	414.7	423.8	23.57%	39.14%	4.32%	3.36%
Total Outstanding Debt	\$1,388.4	\$1,906.9	\$1,987.0	\$2,023.9	\$2,066.8	\$2,144.1	\$2,134.7	11.95%	53.75%	2.28%	4.40%
Revenues:											
Real Property Taxes and Assessments	781.0	1,054.9	1,103.7	1,150.3	1,186.3	1,222.8	1,225.4	16.16%	56.90%	3.04%	4.61%
Other Real Property Tax Items	20.2	33.3	33.7	36.1	32.4	33.1	30.3	-8.73%	50.00%	-1.81%	4.14%
Sales and Use Tax	123.2	157.7	166.3	162.3	155.6	161.8	159.1	0.92%	29.15%	0.18%	2.59%
Other Non-Property Taxes	12.4	18.1	19.8	21.0	22.6	24.4	24.2	33.79%	95.70%	5.99%	6.94%
Charges for Services	492.9	643.8	711.3	699.8	663.3	717.6	701.4	8.96%	42.31%	1.73%	3.59%
Charges to Other Governments	70.2	74.1	79.3	78.9	80.8	85.2	85.3	15.18%	21.44%	2.87%	1.96%
Use and Sale of Property	49.0	82.5	79.0	47.2	39.7	38.8	35.6	-56.87%	-27.40%	-15.48%	-3.15%
Other Local Revenues	85.2	113.2	109.3	97.1	104.7	106.5	104.3	-7.79%	22.49%	-1.61%	2.05%
Total Local Revenues	\$1,634.2	\$2,177.5	\$2,302.2	\$2,292.6	\$2,285.5	\$2,390.0	\$2,365.8	8.65%	44.77%	1.67%	3.77%
State Aid	117.4	154.5	139.2	119.3	120.1	110.6	110.4	-28.51%	-5.97%	-6.49%	-0.61%
Federal Aid	74.2	85.6	81.4	75.9	78.9	84.6	90.3	5.43%	21.71%	1.06%	1.98%
Total State and Federal Revenues	\$191.6	\$240.1	\$220.5	\$195.2	\$199.0	\$195.2	\$200.7	-16.40%	4.75%	-3.52%	0.46%
Total Revenues (Local, State and Federal Sources)	\$1,825.8	\$2,417.6	\$2,522.8	\$2,487.8	\$2,484.5	\$2,585.2	\$2,566.5	6.16%	40.57%	1.20%	3.46%
Expenditures:											
Current Operations:											
Personal Services	632.4	759.3	795.0	815.3	831.7	843.7	819.7	7.95%	29.62%	1.54%	2.63%
Employee Benefits	198.4	358.8	374.9	382.0	393.7	438.5	468.7	30.64%	136.22%	5.49%	8.98%
Contractual	631.4	839.7	905.0	906.7	863.7	885.2	867.5	3.31%	37.39%	0.65%	3.23%
Total Current Operations	\$1,462.2	\$1,957.8	\$2,074.9	\$2,104.0	\$2,089.1	\$2,167.4	\$2,155.9	10.12%	47.44%	1.95%	3.96%
Equipment and Capital Outlay	381.4	435.5	391.8	358.5	330.1	378.3	346.5	-20.44%	-9.16%	-4.47%	-0.96%
Debt Service	168.3	206.1	213.8	221.9	229.7	238.3	244.4	18.58%	45.20%	3.47%	3.80%
Principal	112.4	139.5	142.1	152.3	161.5	173.2	182.8	31.07%	62.67%	5.56%	4.99%
Interest	56.0	66.7	71.7	69.6	68.2	65.1	61.6	-7.54%	10.13%	-1.55%	0.97%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$2,012.0	\$2,599.4	\$2,680.4	\$2,684.4	\$2,648.9	\$2,783.9	\$2,746.8	5.67%	36.52%	1.11%	3.16%

VILLAGE REVENUES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	781.0	1,054.9	1,103.7	1,150.3	1,186.3	1,222.8	1,225.4	16.16%	56.90%	3.04%	4.61%
Other Real Property Tax Items	20.2	33.3	33.7	36.1	32.4	33.1	30.3	-8.73%	50.00%	-1.81%	4.14%
Sales and Use Tax	123.2	157.7	166.3	162.3	155.6	161.8	159.1	0.92%	29.15%	0.18%	2.59%
SALES TAX DISTRIBUTION	101.9	129.3	137.2	132.8	128.4	133.6	132.0	2.11%	29.54%	0.42%	2.62%
Other Non-Property Taxes	12.4	18.1	19.8	21.0	22.6	24.4	24.2	33.79%	95.70%	5.99%	6.94%
Charges for Services	492.9	643.8	711.3	699.8	663.3	717.6	701.4	8.96%	42.31%	1.73%	3.59%
UTILITY FEES	283.0	368.8	400.4	411.4	375.4	418.6	403.5	9.43%	42.60%	1.82%	3.61%
Charges to Other Governments	70.2	74.1	79.3	78.9	80.8	85.2	85.3	15.18%	21.44%	2.87%	1.96%
Use and Sale of Property	49.0	82.5	79.0	47.2	39.7	38.8	35.6	-56.87%	-27.40%	-15.48%	-3.15%
Other Local Revenues	85.2	113.2	109.3	97.1	104.7	106.5	104.3	-7.79%	22.49%	-1.61%	2.05%
Total Local Revenues	\$1,634.2	\$2,177.5	\$2,302.2	\$2,292.6	\$2,285.5	\$2,390.0	\$2,365.8	8.65%	44.77%	1.67%	3.77%
State Aid	117.4	154.5	139.2	119.3	120.1	110.6	110.4	-28.51%	-5.97%	-6.49%	-0.61%
MORTGAGE TAX	26.2	53.7	46.8	29.3	24.2	23.2	22.2	-58.75%	-15.52%	-16.23%	-1.67%
Federal Aid	74.2	85.6	81.4	75.9	78.9	84.6	90.3	5.43%	21.71%	1.06%	1.98%
Total State and Federal Revenues	\$191.6	\$240.1	\$220.5	\$195.2	\$199.0	\$195.2	\$200.7	-16.40%	4.75%	-3.52%	0.46%
Total Revenues (Local, State and Federal Sources)	\$1,825.8	\$2,417.6	\$2,522.8	\$2,487.8	\$2,484.5	\$2,585.2	\$2,566.5	6.16%	40.57%	1.20%	3.46%



VILLAGE EXPENDITURES – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	632.4	759.3	795.0	815.3	831.7	843.7	819.7	7.95%	29.62%	1.54%	2.63%
Employee Benefits	198.4	358.8	374.9	382.0	393.7	438.5	468.7	30.64%	136.22%	5.49%	8.98%
Contractual	631.4	839.7	905.0	906.7	863.7	885.2	867.5	3.31%	37.39%	0.65%	3.23%
Total Current Operations	\$1,462.2	\$1,957.8	\$2,074.9	\$2,104.0	\$2,089.1	\$2,167.4	\$2,155.9	10.12%	47.44%	1.95%	3.96%
Equipment and Capital Outlay	381.4	435.5	391.8	358.5	330.1	378.3	346.5	-20.44%	-9.16%	-4.47%	-0.96%
Debt Service	168.3	206.1	213.8	221.9	229.7	238.3	244.4	18.58%	45.20%	3.47%	3.80%
Principal	112.4	139.5	142.1	152.3	161.5	173.2	182.8	31.07%	62.67%	5.56%	4.99%
Interest	56.0	66.7	71.7	69.6	68.2	65.1	61.6	-7.54%	10.13%	-1.55%	0.97%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$2,012.0	\$2,599.4	\$2,680.4	\$2,684.4	\$2,648.9	\$2,783.9	\$2,746.8	5.67%	36.52%	1.11%	3.16%
Expenditures by Function:											
General Government	306.5	391.6	420.3	404.0	407.4	416.8	400.4	2.25%	30.63%	0.45%	2.71%
Education	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-20.15%	-32.94%	-4.40%	-3.92%
Public Safety	399.8	486.7	516.5	514.6	528.2	538.1	523.9	7.65%	31.05%	1.48%	2.74%
POLICE	259.9	313.1	332.9	335.7	348.6	357.6	349.9	11.77%	34.64%	2.25%	3.02%
Health	1.2	1.3	1.4	1.3	1.8	1.7	1.7	30.93%	42.15%	5.54%	3.58%
Transportation	236.0	305.3	300.8	304.2	291.1	310.3	289.2	-5.28%	22.54%	-1.08%	2.05%
HIGHWAYS	185.3	247.5	243.4	241.2	232.6	251.6	228.7	-7.59%	23.40%	-1.57%	2.12%
Social Services	23.0	29.3	30.5	32.8	32.6	25.0	24.8	-15.21%	7.90%	-3.25%	0.76%
Sanitation	225.7	284.3	262.7	257.0	255.7	271.1	265.9	-6.45%	17.83%	-1.32%	1.65%
SEWER	127.7	168.4	140.2	140.9	139.2	157.3	152.5	-9.46%	19.35%	-1.97%	1.78%
Economic Development	34.7	29.5	30.6	26.9	29.0	25.3	25.1	-14.88%	-27.74%	-3.17%	-3.20%
Culture & Recreation	127.1	166.1	171.3	186.5	149.6	145.6	141.6	-14.70%	11.43%	-3.13%	1.09%
Community Services	18.8	23.0	23.7	23.1	25.5	24.0	24.2	5.30%	28.91%	1.04%	2.57%
Utilities	272.3	317.4	333.8	329.9	304.5	349.2	336.7	6.06%	23.66%	1.18%	2.15%
WATER	168.2	169.9	167.0	157.9	169.5	190.1	185.0	8.85%	9.97%	1.71%	0.96%
Employee Benefits	198.4	358.8	374.9	382.0	393.7	438.5	468.7	30.64%	136.22%	5.49%	8.98%
Total Expenditures by Function	\$1,843.6	\$2,393.3	\$2,466.6	\$2,462.5	\$2,419.2	\$2,545.7	\$2,502.4	4.56%	35.73%	0.90%	3.10%

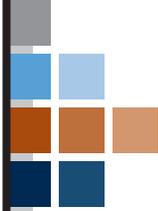
SUMMARY OF SCHOOL DISTRICT FINANCES (excluding NYC) –
Fiscal Years Ended in 2002 - 2012

(\$ millions)	2002	2007	2008	2009	2010	2011	2012	Percentage Change			
								Overall		Average Annual	
								2007-2012	2002-2012	2007-2012	2002-2012
Full Value	700,850.4	1,196,335.9	1,304,396.1	1,313,496.6	1,287,418.7	1,210,166.9	1,179,725.6	-1.39%	68.33%	-0.28%	5.35%
Debt Issued:											
Bonds	3,197.8	2,023.3	1,586.9	1,746.8	2,168.2	1,904.4	3,364.9	66.31%	5.23%	10.71%	0.51%
Other Debt	3,543.3	2,505.1	3,029.1	3,395.0	3,355.3	3,359.6	3,073.3	22.68%	-13.27%	4.17%	-1.41%
Outstanding Debt:											
Bonds (Gross)	9,590.3	15,376.1	15,813.6	16,241.3	16,824.7	16,842.9	16,880.1	9.78%	76.01%	1.88%	5.82%
Other Debt	2,666.6	1,703.4	2,363.5	2,868.1	3,064.2	3,045.6	2,672.2	56.87%	0.21%	9.42%	0.02%
Total Outstanding Debt	\$12,256.9	\$17,079.5	\$18,177.1	\$19,109.4	\$19,889.0	\$19,888.4	\$19,552.3	14.48%	59.52%	2.74%	4.78%
Revenues:											
Real Property Taxes and Assessments	10,093.8	14,507.1	15,170.0	15,898.5	16,296.7	16,681.3	17,301.3	19.26%	71.40%	3.59%	5.54%
Other Real Property Tax Items	2,045.4	2,731.2	2,760.8	2,642.3	2,612.3	2,731.1	2,785.4	1.98%	36.18%	0.39%	3.14%
Sales and Use Tax	252.8	278.3	268.5	255.1	262.7	271.2	269.2	-3.29%	6.49%	-0.67%	0.63%
Other Non-Property Taxes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Charges for Services	245.6	294.2	299.9	310.7	318.6	333.6	311.6	5.92%	26.86%	1.16%	2.41%
Charges to Other Governments	95.6	112.7	119.8	128.2	121.9	114.8	143.2	27.05%	49.75%	4.91%	4.12%
Use and Sale of Property	494.2	813.8	782.6	541.5	475.6	474.6	549.8	-32.44%	11.23%	-7.54%	1.07%
Other Local Revenues	318.0	394.2	514.3	480.5	531.1	567.1	572.8	45.31%	80.14%	7.76%	6.06%
Total Local Revenues	\$13,545.5	\$19,131.5	\$19,915.9	\$20,256.7	\$20,619.0	\$21,173.8	\$21,933.2	14.64%	61.92%	2.77%	4.94%
State Aid	9,150.4	11,126.1	12,197.2	13,353.3	12,376.9	12,114.3	12,167.1	9.36%	32.97%	1.80%	2.89%
Federal Aid	1,055.2	1,401.6	1,382.9	1,400.9	2,730.0	2,251.3	1,815.0	29.49%	72.00%	5.30%	5.57%
Total State and Federal Revenues	\$10,205.6	\$12,527.8	\$13,580.1	\$14,754.2	\$15,106.9	\$14,365.7	\$13,982.1	11.61%	37.00%	2.22%	3.20%
Total Revenues (Local, State and Federal Sources)	\$23,751.1	\$31,659.3	\$33,496.0	\$35,011.0	\$35,725.9	\$35,539.5	\$35,915.3	13.44%	51.22%	2.55%	4.22%
Expenditures:											
Current Operations:											
Personal Services	13,186.5	15,791.8	16,546.7	17,280.7	17,719.7	17,635.9	17,457.3	10.55%	32.39%	2.03%	2.85%
Employee Benefits	3,306.4	5,991.8	6,292.9	6,436.3	6,543.5	7,216.4	7,755.4	29.43%	134.56%	5.30%	8.90%
Contractual	5,254.3	7,069.0	7,350.3	7,560.3	7,682.2	7,767.8	7,686.1	8.73%	46.28%	1.69%	3.88%
Total Current Operations	\$21,747.2	\$28,852.6	\$30,189.8	\$31,277.3	\$31,945.3	\$32,620.1	\$32,898.8	14.02%	51.28%	2.66%	4.23%
Equipment and Capital Outlay	2,917.5	1,982.2	2,309.2	2,757.6	2,945.0	2,355.4	1,957.6	-1.24%	-32.90%	-0.25%	-3.91%
Debt Service	1,488.8	1,851.7	1,970.7	2,083.9	2,252.0	2,350.6	2,454.5	32.55%	64.86%	5.80%	5.13%
Principal	927.3	1,092.4	1,187.3	1,289.7	1,449.9	1,564.6	1,712.5	56.77%	84.68%	9.41%	6.33%
Interest	561.5	759.3	783.4	794.2	802.0	786.0	742.0	-2.28%	32.14%	-0.46%	2.83%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$26,153.5	\$32,686.5	\$34,469.7	\$36,118.8	\$37,142.3	\$37,326.1	\$37,310.9	14.15%	42.66%	2.68%	3.62%



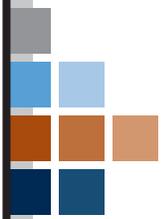
SCHOOL DISTRICT REVENUES (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	10,093.8	14,507.1	15,170.0	15,898.5	16,296.7	16,681.3	17,301.3	19.26%	71.40%	3.59%	5.54%
Other Real Property Tax Items	2,045.4	2,731.2	2,760.8	2,642.3	2,612.3	2,731.1	2,785.4	1.98%	36.18%	0.39%	3.14%
STAR PAYMENTS	1,874.9	2,460.7	2,456.1	2,339.2	2,304.7	2,414.9	2,445.5	-0.62%	30.44%	-0.12%	2.69%
Sales and Use Tax	252.8	278.3	268.5	255.1	262.7	271.2	269.2	-3.29%	6.49%	-0.67%	0.63%
Other Non-Property Taxes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Charges for Services	245.6	294.2	299.9	310.7	318.6	333.6	311.6	5.92%	26.86%	1.16%	2.41%
Charges to Other Governments	95.6	112.7	119.8	128.2	121.9	114.8	143.2	27.05%	49.75%	4.91%	4.12%
Use and Sale of Property	494.2	813.8	782.6	541.5	475.6	474.6	549.8	-32.44%	11.23%	-7.54%	1.07%
Other Local Revenues	318.0	394.2	514.3	480.5	531.1	567.1	572.8	45.31%	80.14%	7.76%	6.06%
Total Local Revenues	\$13,545.5	\$19,131.5	\$19,915.9	\$20,256.7	\$20,619.0	\$21,173.8	\$21,933.2	14.64%	61.92%	2.77%	4.94%
State Aid	9,150.4	11,126.1	12,197.2	13,353.3	12,376.9	12,114.3	12,167.1	9.36%	32.97%	1.80%	2.89%
EDUCATION	9,148.7	11,119.2	12,194.3	13,350.6	12,373.8	12,110.7	12,166.0	9.41%	32.98%	1.82%	2.89%
Federal Aid	1,055.2	1,401.6	1,382.9	1,400.9	2,730.0	2,251.3	1,815.0	29.49%	72.00%	5.30%	5.57%
Total State and Federal Revenues	\$10,205.6	\$12,527.8	\$13,580.1	\$14,754.2	\$15,106.9	\$14,365.7	\$13,982.1	11.61%	37.00%	2.22%	3.20%
Total Revenues (Local, State and Federal Sources)	\$23,751.1	\$31,659.3	\$33,496.0	\$35,011.0	\$35,725.9	\$35,539.5	\$35,915.3	13.44%	51.22%	2.55%	4.22%

SCHOOL DISTRICT EXPENDITURES (excluding NYC) – Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	13,186.5	15,791.8	16,546.7	17,280.7	17,719.7	17,635.9	17,457.3	10.55%	32.39%	2.03%	2.85%
Employee Benefits	3,306.4	5,991.8	6,292.9	6,436.3	6,543.5	7,216.4	7,755.4	29.43%	134.56%	5.30%	8.90%
Contractual	5,254.3	7,069.0	7,350.3	7,560.3	7,682.2	7,767.8	7,686.1	8.73%	46.28%	1.69%	3.88%
Total Current Operations	\$21,747.2	\$28,852.6	\$30,189.8	\$31,277.3	\$31,945.3	\$32,620.1	\$32,898.8	14.02%	51.28%	2.66%	4.23%
Equipment and Capital Outlay	2,917.5	1,982.2	2,309.2	2,757.6	2,945.0	2,355.4	1,957.6	-1.24%	-32.90%	-0.25%	-3.91%
Debt Service	1,488.8	1,851.7	1,970.7	2,083.9	2,252.0	2,350.6	2,454.5	32.55%	64.86%	5.80%	5.13%
Principal	927.3	1,092.4	1,187.3	1,289.7	1,449.9	1,564.6	1,712.5	56.77%	84.68%	9.41%	6.33%
Interest	561.5	759.3	783.4	794.2	802.0	786.0	742.0	-2.28%	32.14%	-0.46%	2.83%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$26,153.5	\$32,686.5	\$34,469.7	\$36,118.8	\$37,142.3	\$37,326.1	\$37,310.9	14.15%	42.66%	2.68%	3.62%
Expenditures by Function:											
General Government	4,781.1	4,975.0	5,184.3	5,657.7	5,874.5	5,426.0	5,001.9	0.54%	4.62%	0.11%	0.45%
OPERATIONS	4,120.8	3,911.5	4,260.1	4,698.6	4,903.8	4,447.6	3,989.9	2.00%	-3.18%	0.40%	-0.32%
Education	16,486.2	19,757.8	20,914.4	21,833.5	22,362.5	22,228.4	22,027.1	11.49%	33.61%	2.20%	2.94%
INSTRUCTION	13,186.1	15,607.9	16,486.9	17,226.9	17,719.7	17,584.3	17,381.4	11.36%	31.82%	2.18%	2.80%
Public Safety	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Health	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Transportation	35.7	45.1	44.9	45.4	43.8	44.1	45.6	1.19%	27.61%	0.24%	2.47%
Social Services	7.8	5.9	5.2	5.1	6.4	4.8	5.6	-4.10%	-27.72%	-0.83%	-3.19%
Sanitation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Economic Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Culture & Recreation	32.4	47.1	45.6	44.1	47.2	42.8	39.0	-17.23%	20.28%	-3.71%	1.86%
Community Services	15.1	12.1	11.7	12.7	12.3	13.1	10.7	-11.32%	-28.84%	-2.37%	-3.34%
Utilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Employee Benefits	3,306.4	5,991.8	6,292.9	6,436.3	6,543.5	7,216.4	7,755.4	29.43%	134.56%	5.30%	8.90%
Total Expenditures by Function	\$24,664.7	\$30,834.8	\$32,499.0	\$34,034.9	\$34,890.3	\$34,975.5	\$34,885.4	13.14%	41.44%	2.50%	3.53%



SUMMARY OF FIRE DISTRICT FINANCES – (excluding NYC) Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Debt Issued:											
Bonds	28.5	57.1	40.3	33.9	28.8	39.2	21.9	-61.69%	-23.25%	-17.46%	-2.61%
Other Debt	16.6	39.7	26.7	27.0	25.5	15.9	27.7	-30.20%	66.82%	-6.94%	5.25%
Outstanding Debt:											
Bonds (Gross)	169.3	271.4	284.1	280.0	282.0	286.6	265.1	-2.33%	56.63%	-0.47%	4.59%
Other Debt	35.8	65.4	67.9	57.1	60.0	44.9	49.5	-24.22%	38.57%	-5.40%	3.32%
Total Outstanding Debt	\$205.0	\$336.8	\$352.0	\$337.2	\$342.0	\$331.5	\$314.7	-6.58%	53.48%	-1.35%	4.38%
Revenues:											
Real Property Taxes and Assessments	400.8	581.3	612.4	635.5	651.7	663.9	669.0	15.08%	66.90%	2.85%	5.26%
Other Real Property Tax Items	1.1	2.4	2.3	2.6	3.4	4.2	3.9	63.18%	257.14%	10.29%	13.58%
Sales and Use Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Other Non-Property Taxes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Charges for Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	335.19%	-66.87%	34.19%	-10.46%
Charges to Other Governments	9.5	12.4	13.1	13.0	14.0	14.7	15.3	23.09%	60.68%	4.24%	4.86%
Use and Sale of Property	11.7	35.6	23.2	15.3	11.6	12.1	10.9	-69.52%	-7.14%	-21.15%	-0.74%
Other Local Revenues	13.5	20.8	14.9	15.8	14.0	13.3	13.8	-33.53%	2.64%	-7.84%	0.26%
Total Local Revenues	\$436.6	\$652.6	\$665.8	\$682.2	\$694.6	\$708.3	\$712.9	9.24%	63.27%	1.78%	5.02%
State Aid	0.4	1.8	1.2	1.9	1.0	0.9	0.6	-65.39%	40.57%	-19.12%	3.46%
Federal Aid	0.2	3.2	4.4	3.8	3.8	3.6	3.3	1.45%	1417.57%	0.29%	31.25%
Total State and Federal Revenues	\$0.7	\$5.0	\$5.6	\$5.7	\$4.8	\$4.5	\$3.9	-22.54%	490.27%	-4.98%	19.43%
Total Revenues (Local, State and Federal Sources)	\$437.3	\$657.6	\$671.4	\$687.8	\$699.5	\$712.8	\$716.7	9.00%	63.91%	1.74%	5.07%
Expenditures:											
Current Operations:											
Personal Services	76.7	108.7	116.6	122.9	130.9	132.9	137.7	26.64%	79.43%	4.84%	6.02%
Employee Benefits	62.2	110.5	115.7	123.0	130.8	143.5	151.8	37.35%	144.04%	6.55%	9.33%
Contractual	137.5	196.5	205.2	210.5	214.4	221.7	216.7	10.29%	57.58%	1.98%	4.65%
Total Current Operations	\$276.5	\$415.7	\$437.5	\$456.4	\$476.2	\$498.2	\$506.2	21.76%	83.10%	4.02%	6.24%
Equipment and Capital Outlay	132.6	201.6	210.3	221.7	197.0	166.0	156.8	-22.26%	18.22%	-4.91%	1.69%
Debt Service	37.6	48.2	53.6	55.7	60.2	59.7	60.0	24.30%	59.46%	4.45%	4.78%
Principal	28.0	35.9	38.3	40.6	45.8	45.5	46.9	30.82%	67.87%	5.52%	5.32%
Interest	9.6	12.4	15.3	15.1	14.5	14.2	13.0	5.38%	35.08%	1.05%	3.05%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$446.7	\$665.6	\$701.4	\$733.8	\$733.5	\$723.9	\$722.9	8.61%	61.85%	1.67%	4.93%

FIRE DISTRICT REVENUES – (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Revenues:											
Real Property Taxes and Assessments	400.8	581.3	612.4	635.5	651.7	663.9	669.0	15.08%	66.90%	2.85%	5.26%
Other Real Property Tax Items	1.1	2.4	2.3	2.6	3.4	4.2	3.9	63.18%	257.14%	10.29%	13.58%
Sales and Use Tax	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Other Non-Property Taxes	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Charges for Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	335.19%	-66.87%	34.19%	-10.46%
Charges to Other Governments	9.5	12.4	13.1	13.0	14.0	14.7	15.3	23.09%	60.68%	4.24%	4.86%
Use and Sale of Property	11.7	35.6	23.2	15.3	11.6	12.1	10.9	-69.52%	-7.14%	-21.15%	-0.74%
Other Local Revenues	13.5	20.8	14.9	15.8	14.0	13.3	13.8	-33.53%	2.64%	-7.84%	0.26%
Total Local Revenues	\$436.6	\$652.6	\$665.8	\$682.2	\$694.6	\$708.3	\$712.9	9.24%	63.27%	1.78%	5.02%
State Aid	0.4	1.8	1.2	1.9	1.0	0.9	0.6	-65.39%	40.57%	-19.12%	3.46%
Federal Aid	0.2	3.2	4.4	3.8	3.8	3.6	3.3	1.45%	1417.57%	0.29%	31.25%
Total State and Federal Revenues	\$0.7	\$5.0	\$5.6	\$5.7	\$4.8	\$4.5	\$3.9	-22.54%	490.27%	-4.98%	19.43%
Total Revenues (Local, State and Federal Sources)	\$437.3	\$657.6	\$671.4	\$687.8	\$699.5	\$712.8	\$716.7	9.00%	63.91%	1.74%	5.07%



FIRE DISTRICT EXPENDITURES – (excluding NYC) - Fiscal Years Ended in 2002 - 2012								Percentage Change			
								Overall		Average Annual	
(\$ millions)	2002	2007	2008	2009	2010	2011	2012	2007-2012	2002-2012	2007-2012	2002-2012
Expenditures:											
Current Operations:											
Personal Services	76.7	108.7	116.6	122.9	130.9	132.9	137.7	26.64%	79.43%	4.84%	6.02%
Employee Benefits	62.2	110.5	115.7	123.0	130.8	143.5	151.8	37.35%	144.04%	6.55%	9.33%
Contractual	137.5	196.5	205.2	210.5	214.4	221.7	216.7	10.29%	57.58%	1.98%	4.65%
Total Current Operations	\$276.5	\$415.7	\$437.5	\$456.4	\$476.2	\$498.2	\$506.2	21.76%	83.10%	4.02%	6.24%
Equipment and Capital Outlay	132.6	201.6	210.3	221.7	197.0	166.0	156.8	-22.26%	18.22%	-4.91%	1.69%
Debt Service	37.6	48.2	53.6	55.7	60.2	59.7	60.0	24.30%	59.46%	4.45%	4.78%
Principal	28.0	35.9	38.3	40.6	45.8	45.5	46.9	30.82%	67.87%	5.52%	5.32%
Interest	9.6	12.4	15.3	15.1	14.5	14.2	13.0	5.38%	35.08%	1.05%	3.05%
Total Expenditures (Current Operations + Equipment and Capital Outlay + Debt Service)	\$446.7	\$665.6	\$701.4	\$733.8	\$733.5	\$723.9	\$722.9	8.61%	61.85%	1.67%	4.93%
Expenditures by Function:											
General Government	0.9	1.8	1.8	1.4	1.7	2.5	1.8	1.14%	88.60%	0.23%	6.55%
Education	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Public Safety	345.9	505.1	530.4	553.7	540.7	518.2	509.4	0.85%	47.26%	0.17%	3.95%
Health	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Transportation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Social Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Sanitation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Economic Development	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Culture & Recreation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Community Services	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Utilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.00%	0.00%	0.00%	0.00%
Employee Benefits	62.2	110.5	115.7	123.0	130.8	143.5	151.8	37.35%	144.04%	6.55%	9.33%
Total Expenditures by Function	\$409.1	\$617.4	\$647.9	\$678.1	\$673.2	\$664.2	\$663.0	7.38%	62.07%	1.43%	4.95%



DIVISION SERVICES/RESOURCES

DIVISION OF LOCAL GOVERNMENT AND SCHOOL ACCOUNTABILITY RESOURCES AND PUBLICATIONS

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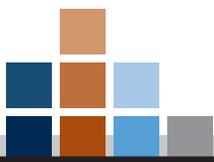
In addition to audits, the Division of Local Government and School Accountability provides an extensive range of services to help local governments operate more efficiently and effectively. These services include accounting, management and self-help manuals; technical assistance publications and bulletins; a variety of training opportunities and special consultative services. Moreover, the Division actively promotes government reform by providing State leaders, local government officials and the public with audits, research reports and information about critical local government policy issues.

Most of the Division's publications, including all those listed below, can be accessed online at **www.osc.state.ny.us/localgov/index.htm**. Printed copies of these publications can be obtained by calling (866) 321-8503 or emailing us at localgov@osc.state.ny.us.

Audits of Local Governments – The Division completes audits of individual local governments as well as groups of local governments. Performance audits provide an independent assessment of the performance of one or more local governments. Economy and efficiency audits are used to determine whether a locality is operating efficiently, the causes of any inefficiencies or uneconomical practices and whether the entity has complied with pertinent laws and regulations. Program audits are used to evaluate whether desired results or benefits are being achieved and whether the locality has complied with significant laws and regulations applicable to the program. The Division's website includes audits released from 2007 to the present.

Cost-Saving Ideas – Various Division publications provide advice and assistance on cost-saving ideas local governments can use as they examine their operations. In particular, there is information on cooperation and consolidation, the Local Government Financial Toolbox (a series of fiscal "how-to" guides for local governments) and a model custodial agreement for use with collateral pools and a model code of ethics.

Data and Statistics – Data and statistics regarding the State's local governments, including those used in many of the Division's publications, is available in multiple formats on Open Book, the Division's website and by request. This includes information related to individual classes of local government such as villages, special district thresholds, the Aid and Incentives to Municipalities (AIM) program, revenues collected by justice courts and overlapping real property tax rates and levies. Financial data for counties, cities, towns, villages, school districts, fire districts, special purpose units, joint activities and industrial development agencies is also available.



DIVISION SERVICES/RESOURCES

Financial Reporting – Information and forms can be downloaded from the Division’s website in a variety of formats.

- **Local Government Electronic Filing** – The Division provides local governments with a free, easy-to-use software program they can utilize to prepare and file their annual financial reports.
- **Justice Court Report Filing** – Information related to the case disposition and receipt data that all town and village justice courts are required to submit to OSC each month is available.
- **Constitutional Debt Limits** – Information is available about the debt limits imposed by the State Constitution, which constrain the amount of debt that certain municipalities can incur, and the method for applying for exclusions from these limits for certain types of self-liquidating debt.
- **Constitutional Tax Limits** – Information is available about the provisions of the State Constitution that constrain the amount of taxes that a local government can levy and the tax limit form that local governments must file with OSC.
- **Average Estimated Costs for County and Town Special Improvement Districts** – Information can be found on the cost thresholds to be used in determining whether the approval of the State Comptroller is necessary for certain special district actions.
- **Multiyear Financial Plans** – A guide, template, self-assessment quiz, tutorial and sample plans that local governments can use when developing their multiyear financial plans are available.

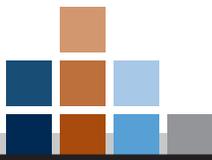


DIVISION SERVICES/RESOURCES

Publications – The Division’s website contains a wealth of documents of value to municipal officials and others interested in local government issues and finance.

- **Research Reports** – The Division has authored several reports that address major policy issues facing local governments and State policy-makers. Recent subjects addressed include sales tax collections, best practices in shared services and cost-savings, and New York’s housing market and employment trends.
- **Accounting and Financial Information** – Numerous financial accounting, reporting and technical assistance documents are available for use by local governments.
- **Audit Reports** – The website includes a searchable database of audits of local government entities released by the Division from 2007 to the present.
- **Local Government Management Guide** – A series of modules that includes technical information as well as suggested management practices for municipalities is available. Some of the topics covered in the guide are capital assets, fiscal oversight responsibilities, intermunicipal cooperation, internal controls, multiyear capital plans, multiyear financial planning, reserves and strategic planning.
- **School Accountability Reform** – Information can be found on the State Comptroller’s audit and oversight program to review school district finances and operations and available school board training designed to increase accountability in school districts and strengthen oversight of school finances.

Training – The Division offers municipal officials a comprehensive array of seminars, including teleconferences, designed to assist them in providing government services as efficiently and effectively as possible. This includes subjects such as accounting principles and procedures, and governmental accounting and fiscal oversight training for school board members. A schedule of future classes and information about specific training sessions is also available on the website.



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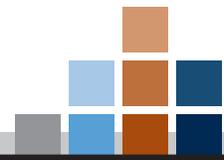
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Andrew A. SanFilippo, Executive Deputy Comptroller

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