

Fiscal Stress Monitoring System

Municipalities: Fiscal Year 2023 Results

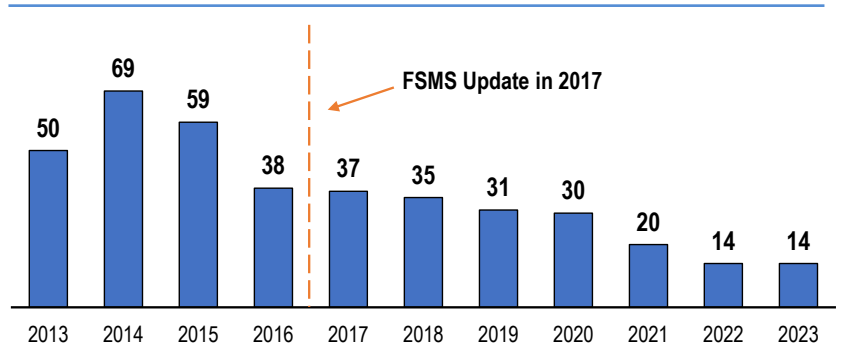
Overview

The Office of the New York State Comptroller’s (OSC) **Fiscal Stress Monitoring System (FSMS)** produces fiscal stress scores annually for each county, city, town, village and school district outside of New York City. These scores are based on self-reported financial data submitted to OSC and reflect each local government’s ability to maintain budgetary solvency. Points are assigned based on a set of individual indicators and combined to calculate overall stress scores, with higher scores indicative of a higher level of stress. Based on the score received, municipalities can fall into one of three stress categories — susceptible, moderate or significant. Local governments that do not receive enough points to be in a stress category are assigned a “no designation” classification.¹ FSMS also produces environmental stress scores based mostly on federal data, including population and home values, which provide insight into specific areas that may contribute to fiscal stress.

This report highlights the FSMS results for all counties, cities, towns and villages that filed annual financial data for local fiscal years ending (FYE) in 2023. A total of 1,316 local governments filed in time to receive a fiscal stress score, including 886 calendar year entities whose scores were released with this report and 430 non-calendar entities whose scores were released in March 2024.² (In January 2024, OSC reported on school district FSMS results for school year 2022-23.)

Of the 1,316 local governments that received a fiscal stress score for FYE 2023, a total of 14 (1.1 percent of all entities scored) were designated in some level of fiscal stress. This is the same number of stressed entities as in FYE 2022, and the smallest number of municipalities receiving a fiscal stress designation since the inception of FSMS in 2013. (See Figure 1.) A combination of additional federal pandemic relief payments impacting most non-calendar year entities, as well as generally stable but moderating local sales tax receipts, were important factors in keeping the number of local governments in a fiscal stress designation low for FYE 2023.

FIGURE 1
Number of Local Governments Designated in Fiscal Stress
Fiscal Years Ending (FYE) 2013 to 2023

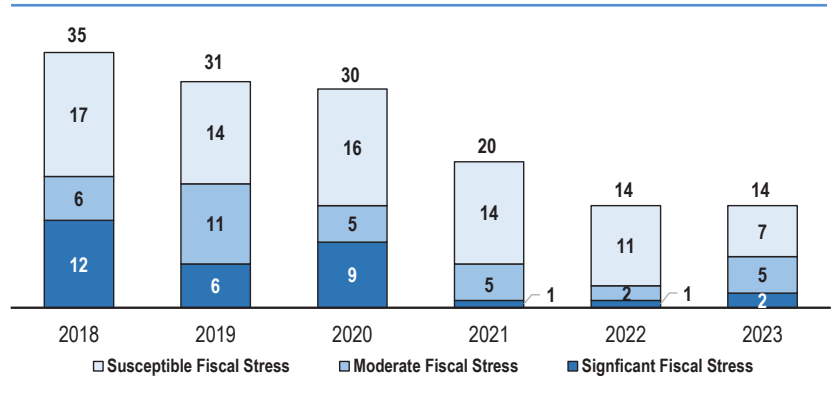


Note: Excludes New York City; includes all other calendar and non-calendar year local governments.
Source: Office of the New York State Comptroller.

As Figure 2 shows, the number of local governments that received a designation of susceptible to fiscal stress decreased (from 11 to 7) in FYE 2023, while there were small increases for both the moderate (from two to five) and significant (from one to two) stress categories.

Six local governments that had been designated in stress in FYE 2022 have since moved to the no designation category. Two other entities, the City of Cortland and the Village of Huntington Bay, were both in the susceptible category in FYE 2022 and failed to file in time to receive a score for FYE 2023. In addition, three local governments – the cities of Albany and Little Falls, as well as the Town of Yates – received a higher stress designation in FYE 2023 than in the previous year. (See Figure 3 for a list of the local governments designated in fiscal stress in FYE 2023.)

FIGURE 2
Number of Local Governments Designated in Fiscal Stress by Category, FYEs 2018 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.
Source: Office of the New York State State Comptroller.

FIGURE 3
Local Governments Designated in Fiscal Stress for FYE 2023 With Prior Year Designation

Municipality	Class	Fiscal Stress Designation	
		2023	2022
Little Falls	City	Significant	Moderate
Saugerties	Village	Significant	Not Filed
Albany	City	Moderate	Susceptible
Bennington	Town	Moderate	No Designation
Coxsackie	Village	Moderate	Moderate
West Turin	Town	Moderate	No Designation
Yates	Town	Moderate	Susceptible
Chateaugay	Village	Susceptible	Susceptible
Philipstown	Town	Susceptible	No Designation
Poughkeepsie	City	Susceptible	Susceptible
Sackets Harbor	Village	Susceptible	No Designation
Schroepfel	Town	Susceptible	No Designation
South Dayton	Village	Susceptible	No Designation
Whitehall	Village	Susceptible	No Designation

Note: Bold municipalities are calendar fiscal year end entities whose scores were just released in October 2024.
Source: Office of the New York State Comptroller.

Although most local governments (between 97 and 99 percent) are found to be in the no designation category in any given year, this does not mean that they are not experiencing some kind of stress. Many municipalities show signs of stress on one or more fiscal indicators but do not rise to the severity to receive a stress designation. Additionally, many local governments face fiscal and operational stress from unanticipated events and factors, including natural disasters, economic shocks or emergency costs, that are not immediately captured in financial reports or by FSMS indicators. In addition to stress scores, local officials should monitor real-time information to address areas of concern that can lead to financial distress and a possible fiscal stress designation.

The information provided by OSC allows local officials to act on potential areas of weakness before a designation of fiscal stress occurs. When municipalities fail to file annual financial reports in time to receive a score, this crucial information is unavailable as a tool for local officials to use. Entities that fail to file in time (or have not filed reports for each of the past three years) are considered “non-filers” for FSMS purposes. Since FYE 2013, one-third of local governments have not received a score at least once and 11 municipalities have not filed at all during this period to receive a score. (For more information on non-filing local governments for FSMS purposes, see “Non-Filing Entities” on page 12.)



Fiscal Stress by Class of Government

As shown in Figure 4, the number of local governments that received a fiscal stress designation was the same in FYE 2023 as in FYE 2022. However, there were some differences when looking at these stress categories by class. While no counties received a designation for the third straight year, the number of cities that fell into a stress category decreased in FYE 2023 compared to FYE 2022, although the City of Little Falls moved into the significant designation. Meanwhile, towns and villages each experienced slight increases in stress designations in FYE 2023.

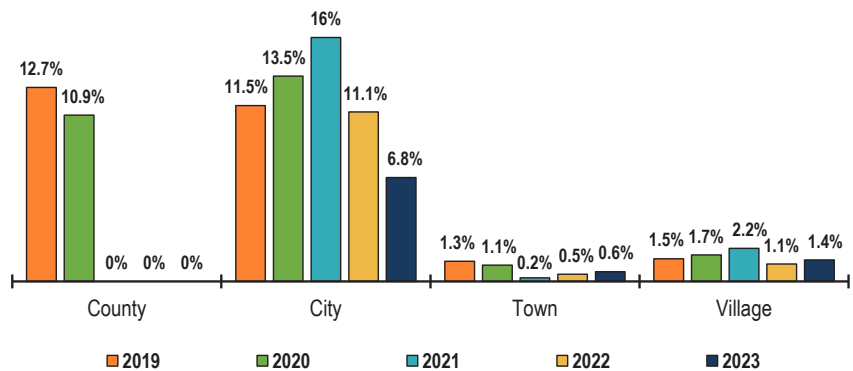
FIGURE 4
Fiscal Stress Designation by Class, FYEs 2022 and 2023

Stress Designation	Counties		Cities		Towns		Villages		Total	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Significant Stress	0	0	0	1	1	0	0	1	1	2
Moderate Stress	0	0	1	1	0	3	1	1	2	5
Susceptible to Stress	0	0	4	1	3	2	4	4	11	7
Total in Stress	0	0	5	3	4	5	5	6	14	14
No Designation	54	56	40	41	828	785	435	420	1,357	1,302
Total Filed and Scored	54	56	45	44	832	790	440	426	1,371	1,316
Percentage of Scored Entities in Stress	0.0%	0.0%	11.1%	6.8%	0.5%	0.6%	1.1%	1.4%	1.0%	1.1%
Not Filed or Otherwise N/A*	3	1	16	17	101	143	92	106	212	267
Total All Entities	57	57	61	61	933	933	532	532	1,583	1,583

Note: Excludes New York City; includes all other calendar and non-calendar year municipalities.
 * "Not Filed or Otherwise N/A" includes municipalities that did not file their annual financial report (AFR) in time to receive a fiscal stress score or reported data that was inconclusive for fiscal stress purposes, as well as three towns that are coterminous with villages, where the village is responsible for filing their AFR.
Source: Office of the New York State Comptroller.

Counties had some of the highest fiscal stress rates (12.7 percent and 10.9 percent in FYEs 2019 and 2020, respectively) prior to dropping to zero from FYEs 2021 to 2023. (See Figure 5.) Cities have also had consistently higher stress levels compared to nearly all other classes. Nevertheless, the percentage of cities designated in stress declined from 16 percent in FYE 2021 to 6.8 percent in FYE 2023. Towns and villages have historically had lower fiscal stress scores, with the percentage of these classes designated in stress close to zero each year.

FIGURE 5
Percentage of Local Governments Designated in Fiscal Stress by Class, FYEs 2019 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.
Source: Office of the New York State Comptroller.

Overall Stress Designations Remain Historically Low

The number of local governments designated in a fiscal stress category has been falling since FYE 2018, dropping to historically low rates over the past two years. The decline in overall fiscal stress in more recent years is associated with significant infusions of federal pandemic relief aid, mostly by way of the American Rescue Plan Act (ARPA), as well as robust local sales and use tax revenues, especially in FYEs 2021 and 2022. Both factors helped bolster the cash positions for many municipalities.

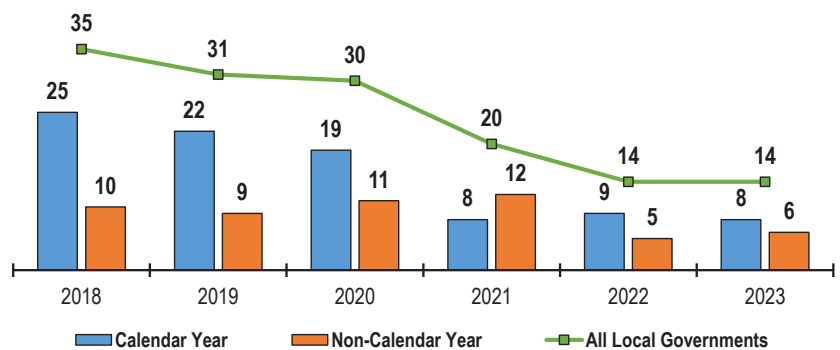
As Figure 6 shows, the number of calendar year local governments that fell into a fiscal stress category decreased in FYE 2023 from nine to eight (which is tied for the all-time low). Conversely, six non-calendar year entities were designated in fiscal stress in FYE 2023, up slightly from five in FYE 2022.

A total of \$4.8 billion in federal aid from ARPA was divided into two payments and distributed to local governments in the summers of 2021 and 2022, providing them with some much-needed temporary financial relief. All calendar year municipalities received first-half payments during FYE 2021 and second-half ones in FYE 2022, while nearly all non-calendar entities received these payments during FYEs 2022 and 2023.³

In FYE 2023, local governments reported a total of \$13.6 billion in local sales and use taxes – a major source of revenue for counties, cities and many towns – an increase of 2.3 percent compared to the prior year. However, this growth was lower than the 7.1 percent year-over-year increase in pandemic-impacted FYE 2022 and below the average annual growth rate of 2.9 percent from FYEs 2011 to 2019.⁴ Sales tax collections are sensitive to economic swings and further moderation in this important revenue stream could impact the future fiscal health of municipalities.

FIGURE 6

Local Governments Designated in Fiscal Stress by Fiscal Year End Date, FYEs 2018 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.
Source: Office of the New York State Comptroller.

Prevalence of Signs of Fiscal Stress

As shown in Figure 7, the percentage of local governments that triggered a fiscal stress indicator varied by category in FYE 2023. After multiple years of decline across all categories, four of them increased in FYE 2023. (For more information on each indicator category, see OSC’s **Fiscal Stress Monitoring System Manual**.)

The percentage of municipalities with a low fund balance saw a slight uptick in FYE 2023, the first increase in four years. Fund balance accounts for half of the total fiscal stress score assigned, meaning even small increases in the share of entities triggering this category can lead to a higher number of entities designated in fiscal stress.

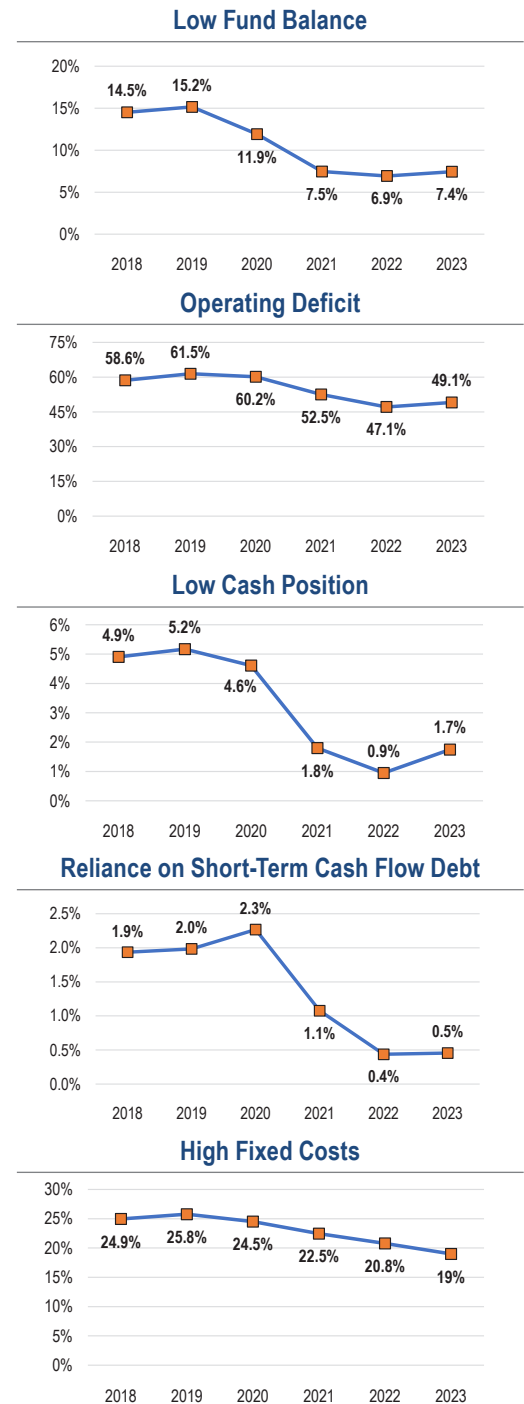
Additionally, the percentage of local governments with an operating deficit increased for the first time in four years. In FYE 2023, nearly half of municipalities were flagged on this indicator category, which checks recent financial operations and measures whether an entity has had enough revenues to meet expenditures in a three-year period.

This year also saw a small rise in the share of local governments showing signs of fiscal stress due to a low cash position, from 0.9 percent in FYE 2022 to 1.7 percent in FYE 2023. This category measures whether a municipality has enough cash on hand to pay for expected expenses. The operating deficit and low cash position categories each represent 20 percent of the total fiscal stress score. Together they reveal a slight increase in the share of entities that may be beginning to struggle with balancing their budgets.

While the percentage of local governments that rely on short-term debt to meet cash flow needs (10 percent of total score) increased nominally in FYE 2023, this category remained near historic lows.

FIGURE 7

Prevalence of Local Governments Triggering Fiscal Stress Categories, FYEs 2018 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.

Source: Office of the New York State Comptroller.

Entities Repeatedly in Stress

Of greater concern than the 14 local governments that were designated in some level of fiscal stress in FYE 2023 are the municipalities that have remained in stress for consecutive years. A total of six local governments were in a stress category in both FYEs 2022 and 2023, including the cities of Albany, Little Falls and Poughkeepsie. (See Figure 8.)

Additionally, five local governments (the cities of Albany and Poughkeepsie, the villages of Chateaugay and Coxsackie, and the Town of Yates) have been designated in a fiscal stress category for three straight years. In fact, Poughkeepsie has received a fiscal stress designation every year since FSMS began.

FIGURE 8
Local Governments Designated in Fiscal Stress in Both FYEs 2022 and 2023

Class	Municipality	County
City	Albany	Albany
	Little Falls	Herkimer
	Poughkeepsie	Dutchess
Town	Yates	Orleans
Village	Coxsackie	Greene
	Chateaugay	Franklin

Source: Office of the New York State Comptroller.

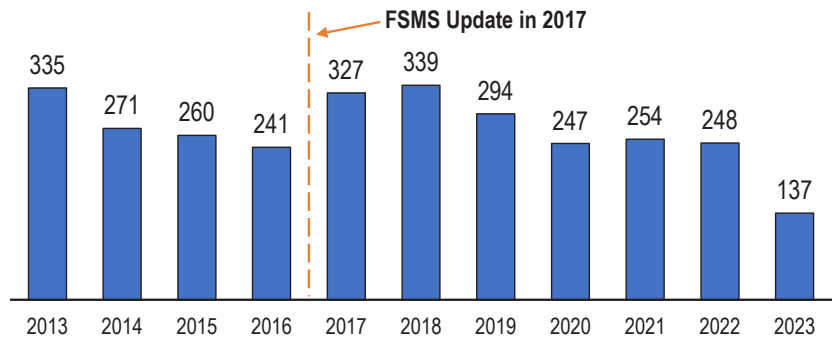


Environmental Stress Overview

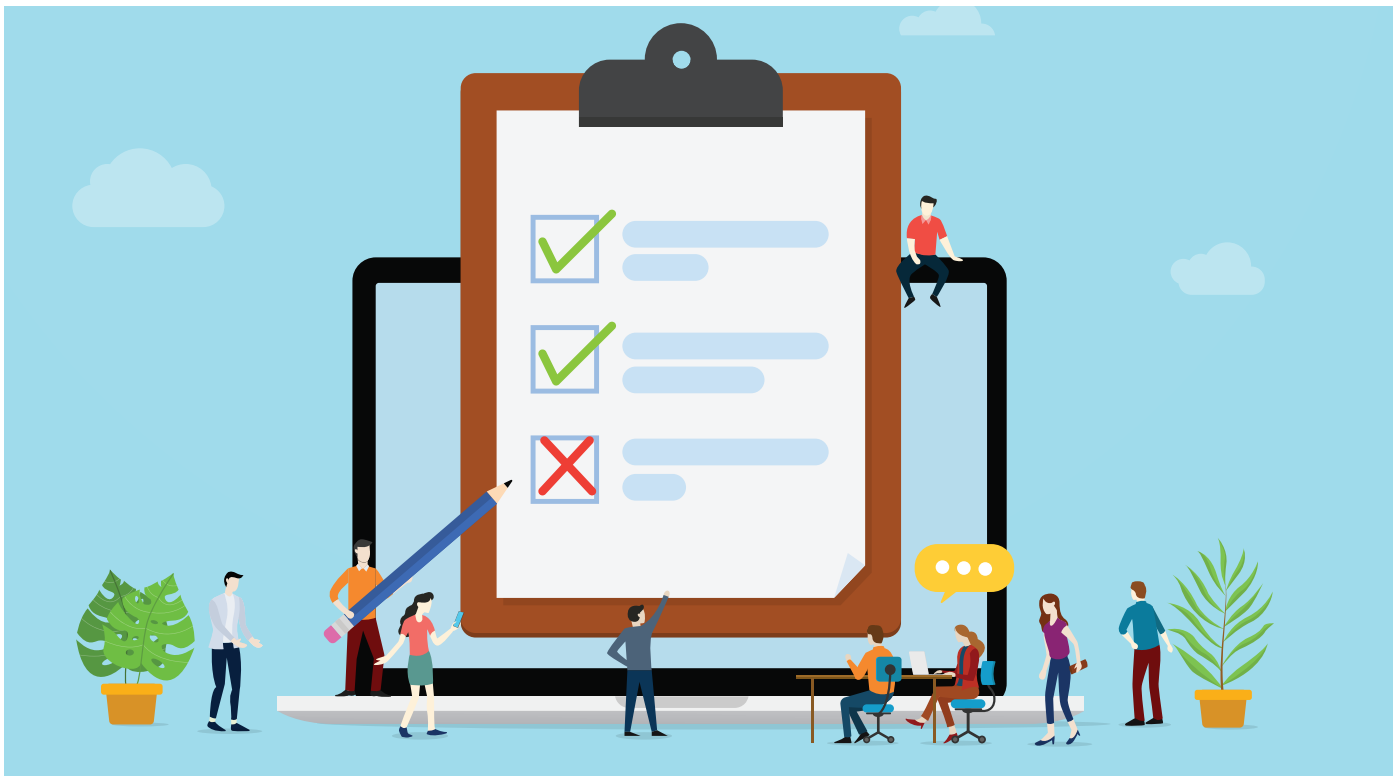
Environmental stress indicators are designed to assess critical areas that are outside the immediate control of local governments. Currently, FSMS measures seven indicators – population, poverty, age, tax base, income, unemployment, and State and federal aid.⁵ These indicators provide awareness of specific problem areas that may be driving fiscal stress, as well as giving local officials insight into potential areas of concern.

Of the 1,316 local governments that received an environmental stress score for FYE 2023, a total of 137 (or 10.4 percent of all entities scored) were designated in some level of environmental stress, a decline of 44.8 percent compared to FYE 2022, and by far the lowest number of municipalities receiving a designation since the inception of FSMS. (See Figure 9.)

FIGURE 9
Number of Local Governments Designated in Environmental Stress, FYEs 2013 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.
Source: Office of the New York State Comptroller.



Environmental Stress Designations by Class

The percentage of local governments that received an environmental stress designation varied by class, although all classes experienced decreases in FYE 2023 compared to the prior year. No counties were designated in environmental stress, down from 2 in FYE 2022, while the share of cities, towns and especially villages designated in stress decreased significantly, year over year. (See Figure 10.)

FIGURE 10
Environmental Stress Designation by Class, FYEs 2022 and 2023

Stress Designation	Counties		Cities		Towns		Villages		Total	
	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023
Significant Stress	0	0	0	1	11	8	10	7	21	16
Moderate Stress	0	0	5	4	37	20	14	4	56	28
Susceptible to Stress	2	0	8	3	98	64	63	26	171	93
Total in Stress	2	0	13	8	146	92	87	37	248	137
No Designation	52	56	32	36	686	698	353	389	1,123	1,179
Total Filed and Scored	54	56	45	44	832	790	440	426	1,371	1,316
Percentage of Scored Entities in Stress	3.7%	0.0%	28.9%	18.2%	17.5%	11.6%	19.8%	8.7%	18.1%	10.4%
Not Filed or Otherwise N/A*	3	1	16	17	101	143	92	106	212	267
Total All Entities	57	57	61	61	933	933	532	532	1,583	1,583

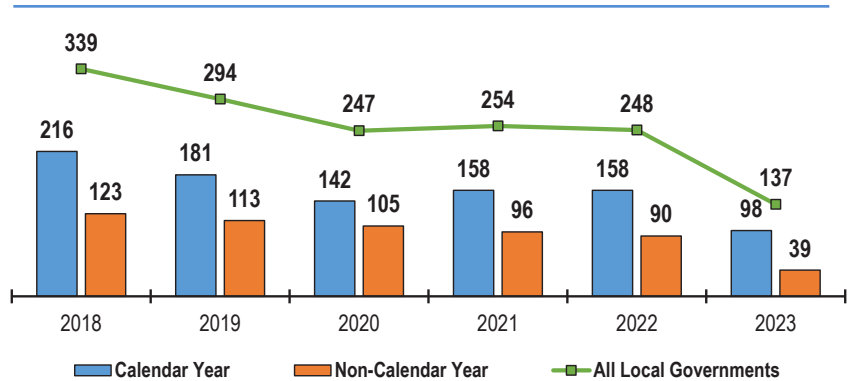
Note: Excludes New York City; includes all other calendar and non-calendar year municipalities.

* "Not Filed or Otherwise N/A" includes municipalities that did not file their annual financial report (AFR) in time to receive a fiscal stress score or reported data that was inconclusive for fiscal stress purposes, as well as three towns that are coterminous with villages, where the village is responsible for filing their AFR.

Source: Office of the New York State Comptroller.

As Figure 11 shows, 39 non-calendar year local governments were designated in environmental stress in FYE 2023, down from 90 in FYE 2022 and 123 in FYE 2018. Meanwhile, the number of calendar year municipalities designated in stress was 98 in FYE 2023, down from 158 in FYE 2022 and 216 in FYE 2018. Overall, FYE 2023 had the lowest rates of environmental stress on record for both calendar year and non-calendar year entities.

FIGURE 11
Local Governments Designated in Environmental Stress by Fiscal Year End Date, FYEs 2018 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments.

Source: Office of the New York State Comptroller.

Prevalence of Selected Environmental Stress Indicators

Looking at certain environmental stress indicators and how they have performed over the past several years, in terms of the percentage of local governments triggering the indicator, can help explain why stress levels are going up or down over time. (For more information on environmental indicator methodology and calculations, see “Appendix C” on page 11 in OSC’s **Fiscal Stress Monitoring System Manual**.)

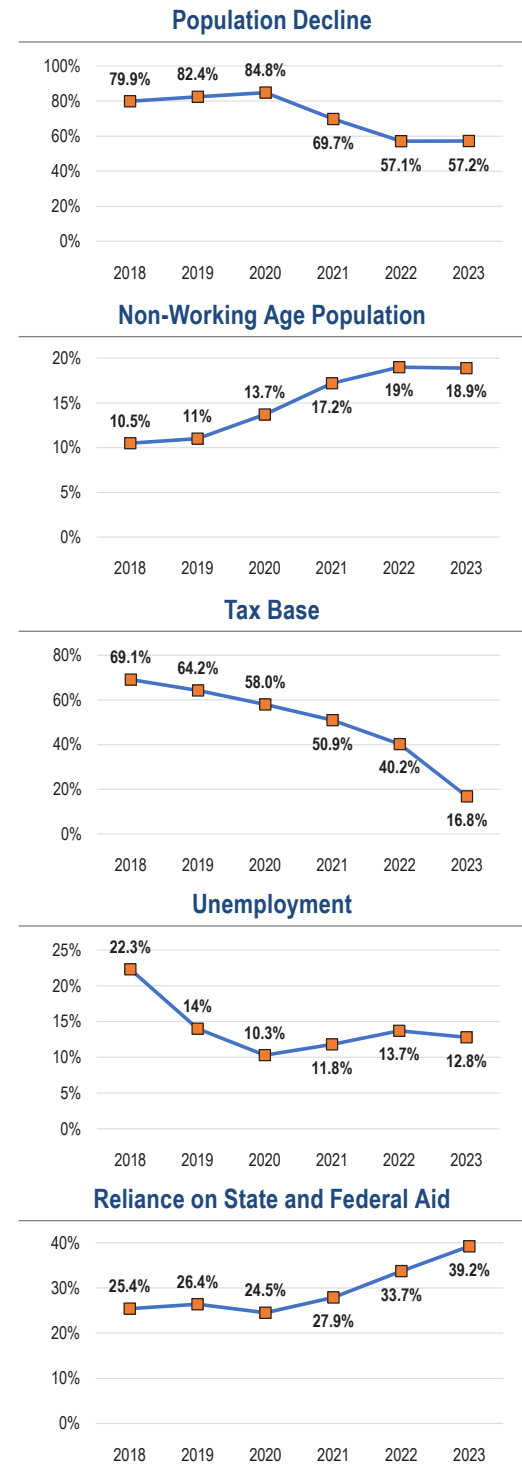
As shown in Figure 12, the percentage of local governments experiencing population losses (calculated over the previous five-year period) declined from FYEs 2020 to 2022, despite a slight increase in FYE 2023. A declining population over time can have a compounding effect and negatively impact a municipality’s property values, tax base, and overall revenues.

The percentage of local governments with a high share of non-working aged residents, defined as those under 18 and over 65, was virtually the same in FYEs 2022 and 2023, although it had grown steadily in prior years. Local governments with large non-working age communities might need to provide additional governmental services to their citizens and may experience increased stress as a result.

Tax base is calculated by the change in median home value for a municipality as compared to the change in housing inflation across the northeast region over the previous five-year period. This metric helps gauge the relative health of a local economy and its property tax base. The percentage of local governments experiencing low growth in median home value compared to housing inflation dropped sharply from 40.2 percent in FYE 2022 to 16.8 percent in FYE 2023. Increasing property values indicate that local governments will have healthier tax margins and are likely experiencing economic growth.

Unemployment is used to examine the ability of local households to pay property taxes and support the local economy (e.g., generating sales tax). The percentage of municipalities with unemployment rates at or below 8 percent decreased from 13.7 percent in FYE 2022 to 12.8 percent in FYE 2023, which was down from 22.3 percent in FYE 2018.

FIGURE 12
Prevalence of Selected Environmental Stress Indicators for Local Governments, FYEs 2018 to 2023



Note: Excludes New York City, includes all other calendar and non-calendar year local governments.

Source: Office of the New York State Comptroller.

Local governments with a high reliance on State and federal aid – calculated as a percentage of their total revenues – are vulnerable to fluctuations in these revenue sources. Since FYE 2020, the percentage of municipalities with 15 percent or more of their total revenues coming from State and federal aid has steadily increased, largely due to a substantial infusion of federal pandemic relief payments over the past three years. As these revenues dry up, entities that used these temporary funds for recurring expenditures will need to find other funds to meet those needs.

Ultimately, the number of local governments designated in an environmental stress category decreased in FYE 2023 after experiencing more moderate declines from FYEs 2018 to 2022, mostly due to reductions in the number of municipalities experiencing population losses. The decrease in FYE 2023 stress levels was largely due to significant increases in median home values for many municipalities across the State and, to a lesser degree, a drop in unemployment rates. These factors have, this far, more than offset increases in State and federal aid reliance, which will likely be experiencing declines moving forward as ARPA payments come to an end.



Non-Filing Entities

Local governments that fail to file annual financial information with OSC in time to receive a FSMS score are problematic for several reasons.⁶ An inability to file basic financial data in a timely manner may:

- Indicate a lack of proper financial management;
- Prevent local officials from taking necessary steps to avoid a fiscal crisis; or
- Diminish transparency and accountability, undermining public confidence.

As shown in Figure 13, the number of local governments that did not file in time to receive a fiscal stress score has more than doubled since FYE 2017, from 122 to 264 “non-filers.” When a municipality does not receive a fiscal stress score, it means that its budgetary solvency cannot be evaluated. This leaves local officials and taxpayers in the dark and without the proper information they need to address future problems proactively.

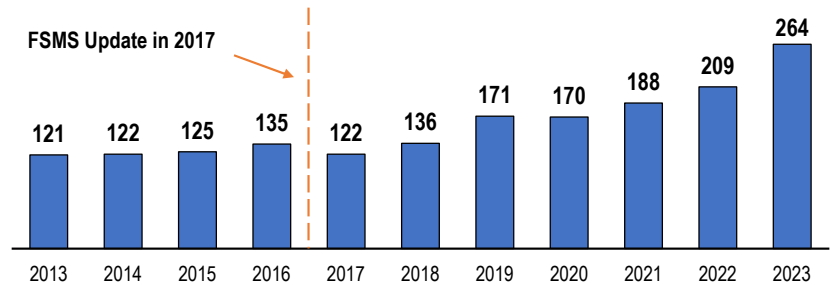
As shown in Figure 14, most local governments have filed consistently with OSC since FSMS began in 2013. However, 34 percent of municipalities have failed to file in time in at least one year and 7.7 percent have failed to do so in four to six years.

What is most concerning are the 68 “persistent non-filers” that have not filed in time for seven or more years. In fact, a total of 11 municipalities – seven towns and four villages – have not received a score in any years since FYE 2013. (See Figure 15 on page 13.)

For a list of local governments that failed to file annual financial reports in time with OSC to receive a fiscal stress score for FYE 2023, see the Appendix.

FIGURE 13

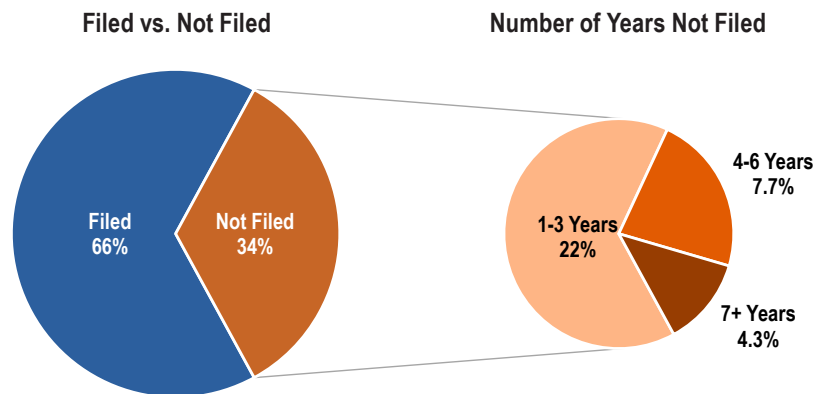
Local Governments That Did Not File in Time to Receive a Fiscal Stress Score, FYEs 2013 to 2023



Note: Excludes New York City; includes all other calendar and non-calendar year local governments that did not file their annual financial report (AFR) in time to receive a fiscal stress score or reported data that was inconclusive for fiscal stress purposes.
Source: Office of the New York State Comptroller.

FIGURE 14

Breakdown of the Local Governments That Did Not File in Time to Receive a Fiscal Stress Score, FYEs 2013 to 2022



Notes: Excludes New York City; includes all other calendar and non-calendar year local governments. “Not Filed” includes local governments that did not file their annual financial report in time to receive a fiscal stress score or reported data that was inconclusive for fiscal stress purposes.
Source: Office of the New York State Comptroller.

FIGURE 15

Local Governments That Did Not File in Time to Receive a Fiscal Stress Score in Seven or More Years, FYEs 2013 to 2023

Name (Class)	Fiscal Year											Years Not Filed
	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	
Baldwin (Town)												11
Davenport (Town)												11
Delhi (Village)												11
Exeter (Town)												11
Fremont (Town)												11
Inlet (Town)												11
Morehouse (Town)												11
Mount Kisco (Village)												11
New Hudson (Town)												11
Owego (Village)												11
Pulaski (Village)												11
Buchanan (Village)												10
Edmeston (Town)												10
Lyndon (Town)												10
Oxford (Town)												10
Rensselaer (City)												10
Sleepy Hollow (Village)												10
Spring Valley (Village)												10
Urbana (Town)												10
Willing (Town)												10
Carrollton (Town)												9
Ithaca (City)												9
Lindley (Town)												9
Remsen (Village)												9
Salamanca (City)												9
Victory (Village)												9
White Creek (Town)												9
Bemus Point (Village)												8
Bloomingburg (Village)												8
Bradford (Town)												8
Canton (Village)												8
Carroll (Town)												8
Ephratah (Town)												8
Florence (Town)												8
Johnstown (City)												8
Mount Vernon (City)												8
Otselic (Town)												8
Pharsalia (Town)												8
Piermont (Village)												8
Seneca (Town)												8
Shandaken (Town)												8
Washingtonville (Village)												8
Almond (Village)												7
Bainbridge (Village)												7
Cato (Town)												7
Cedarhurst (Village)												7
Decatur (Town)												7
Dix (Town)												7
Dolgeville (Village)												7
Dresden (Town)												7
East Syracuse (Village)												7
Edinburg (Town)												7
Elmsford (Village)												7
Fort Edward (Village)												7
Geddes (Town)												7
Gilbertsville (Village)												7
Gloversville (City)												7
Knox (Town)												7
Lake Placid (Village)												7
Long Lake (Town)												7
Middleville (Village)												7
Monticello (Village)												7
Saugerties (Village)												7
Sennett (Town)												7
Sodus (Town)												7
Taylor (Town)												7
Troupsburg (Town)												7
Woodhull (Town)												7

Source: Office of the New York State Comptroller.

Conclusion

The number of local government fiscal stress designations remained at historic lows in FYE 2023 after several years of continued decline. However, FSMS designations are based on data reported to OSC for prior year financial activity, and as such have a built in lag. As noted, local sales tax collections have moderated compared to the large increases seen during the pandemic. Some local governments are beginning to experience budget shortfalls. In recent years, a few municipalities have been resorting to deficit financing to stay afloat.⁷

Local officials should remain particularly cautious when planning their budgets for upcoming fiscal years. The end of the large federal pandemic relief payments by way of ARPA, as well as the recent moderation in local sales tax revenues, are signs to municipalities that the economic environment in which they have operated over the past few years is changing. Local officials should use the FSMS information provided by OSC, including indicator-level and environmental data, to assist them with making informed and prudent financial decisions.

Lastly, the increasing number of local governments that failed to file annual financial data in time to receive a FSMS score has been disconcerting. At a minimum, taxpayers deserve compliance with the law with respect to financial reporting on the part of their local officials. The lack of accurate, complete, and timely financial report filings makes it impossible to accurately gauge the fiscal health of these entities, leaving persistent non-filers operating with little or no accountability.

Why Filing Is Important

Local governments that do not file annual financial reports in time to receive a fiscal stress score are also failing to fulfill a statutory obligation to file such reports with OSC within 120 days after the end of their local fiscal years, as set forth in the General Municipal Law. That said, only a small number of municipalities fail to file for multiple years. As of August 2024, a total of 54 local governments; including 37 towns, 14 villages and 3 cities; have failed to file their financial reports for three straight years (FYE 2021, 2022 and 2023).

OSC audits have found that local governments that persistently fail to file these statutorily required financial reports frequently have problems with records management, billing, financial management and/or internal controls. The information in these reports increases transparency regarding the operations of municipalities – State policymakers and the public can access this data through online databases to understand recent and current financial condition. In the long term, consistent filing provides a meaningful financial picture for the diverse stakeholders who rely on this data.

FSMS Resources

For more information about FSMS, including lists of entities in stress and entities that did not file with OSC, see www.osc.state.ny.us/local-government/fiscal-monitoring.

OSC's FSMS Self-Assessment Tool:

www1.osc.state.ny.us/localgov/fiscalmonitoring/fsms.cfm

OSC's Financial Toolkit for Local Officials in 2024 and Beyond:

www.osc.state.ny.us/local-government/financial-toolkit

Appendix - Municipalities That Failed to File in Time in FYE 2023

Name	Class	County
Albion	Village	Orleans
Alfred	Village	Allegany
Almond	Village	Allegany
Ancram	Town	Columbia
Andes	Town	Delaware
Andover	Town	Allegany
Angelica	Town	Allegany
Athens	Village	Greene
Avoca	Village	Steuben
Baldwin	Town	Chemung
Baldwinsville	Village	Onondaga
Beekman	Town	Dutchess
Bellport	Village	Suffolk
Bemus Point	Village	Chautauqua
Berkshire	Town	Tioga
Bloomingburg	Village	Sullivan
Bradford	Town	Steuben
Brant	Town	Erie
Brownville	Village	Jefferson
Brushton	Village	Franklin
Buchanan	Village	Westchester
Burke	Village	Franklin
Burke	Town	Franklin
Butternuts	Town	Otsego
Cambria	Town	Niagara
Cambridge	Town	Washington
Canisteo	Town	Steuben
Carrollton	Town	Cattaraugus
Castleton-On-Hudson	Village	Rensselaer
Catharine	Town	Schuyler
Cato	Village	Cayuga
Cato	Town	Cayuga
Catskill	Village	Greene
Cazenovia	Village	Madison
Cedarhurst	Village	Nassau
Chittenango	Village	Madison
Cincinnatus	Town	Cortland
Clare	Town	St. Lawrence
Clayton	Village	Jefferson
Clermont	Town	Columbia
Colchester	Town	Delaware
Conewango	Town	Cattaraugus
Conquest	Town	Cayuga
Copenhagen	Village	Lewis

Name	Class	County
Cortland	City	Cortland
Coventry	Town	Chenango
Crown Point	Town	Essex
Danby	Town	Tompkins
Dannemora	Village	Clinton
Davenport	Town	Delaware
Decatur	Town	Otsego
Delhi	Village	Delaware
Dix	Town	Schuyler
Dolgeville	Village	Herkimer
Dunkirk	City	Chautauqua
East Rockaway	Village	Nassau
East Syracuse	Village	Onondaga
East Williston	Village	Nassau
Edinburg	Town	Saratoga
Edmeston	Town	Otsego
Elizabethtown	Town	Essex
Ellenville	Village	Ulster
Elma	Town	Erie
Elmira Heights	Village	Chemung
Elmsford	Village	Westchester
Endicott	Village	Broome
Exeter	Town	Otsego
Fairfield	Town	Herkimer
Fayette	Town	Seneca
Fishkill	Village	Dutchess
Fishkill	Town	Dutchess
Fleischmanns	Village	Delaware
Florence	Town	Oneida
Floyd	Town	Oneida
Fort Edward	Village	Washington
Fort Plain	Village	Montgomery
Frankfort	Village	Herkimer
Freetown	Town	Cortland
Fremont	Town	Sullivan
Fulton	City	Oswego
Galway	Town	Saratoga
Geneseo	Village	Livingston
German	Town	Chenango
Germantown	Town	Columbia
Gilbertsville	Village	Otsego
Great Neck	Village	Nassau
Greene	Town	Chenango
Greenville	Town	Greene

Appendix - Municipalities That Failed to File in Time in FYE 2023

Name	Class	County
Hammond	Village	St. Lawrence
Harrison	Town	Westchester
Harrison	Village	Westchester
Hartsville	Town	Steuben
Hempstead	Village	Nassau
Herkimer	Village	Herkimer
Hermon	Town	St. Lawrence
Heuvelton	Village	St. Lawrence
Hobart	Village	Delaware
Holland Patent	Village	Oneida
Holley	Village	Orleans
Hoosick Falls	Village	Rensselaer
Hornby	Town	Steuben
Howard	Town	Steuben
Hudson Falls	Village	Washington
Hume	Town	Allegany
Hunter	Village	Greene
Huntington Bay	Village	Suffolk
Hurley	Town	Ulster
Hyde Park	Town	Dutchess
Inlet	Town	Hamilton
Island Park	Village	Nassau
Islandia	Village	Suffolk
Ithaca	City	Tompkins
Jamestown	City	Chautauqua
Johnstown	City	Fulton
Jordan	Village	Onondaga
Knox	Town	Albany
Lackawanna	City	Erie
Lacona	Village	Oswego
LaFayette	Town	Onondaga
Lake Grove	Village	Suffolk
Lake Placid	Village	Essex
Larchmont	Village	Westchester
Lawrence	Village	Nassau
Lawrence	Town	St. Lawrence
Lewis	Town	Lewis
Lewisboro	Town	Westchester
Lindley	Town	Steuben
Lisle	Village	Broome
Lisle	Town	Broome
Lloyd Harbor	Village	Suffolk
Lorraine	Town	Jefferson
Lyndon	Town	Cattaraugus

Name	Class	County
Lyons	Town	Wayne
Macedon	Town	Wayne
Machias	Town	Cattaraugus
Madison	Village	Madison
Manlius	Village	Onondaga
Mansfield	Town	Cattaraugus
Marathon	Town	Cortland
Margaretville	Village	Delaware
Massena	Town	St. Lawrence
Maybrook	Village	Orange
Mechanicville	City	Saratoga
Meredith	Town	Delaware
Middletown	Town	Delaware
Middleville	Village	Herkimer
Minisink	Town	Orange
Monroe	Town	Orange
Montebello	Village	Rockland
Monticello	Village	Sullivan
Montour Falls	Village	Schuyler
Morehouse	Town	Hamilton
Morris	Town	Otsego
Mount Kisco	Village	Westchester
Mount Vernon	City	Westchester
Nelliston	Village	Montgomery
Nelson	Town	Madison
New Hartford	Town	Oneida
New Hempstead	Village	Rockland
New Hudson	Town	Allegany
New Rochelle	City	Westchester
North Greenbush	Town	Rensselaer
North Haven	Village	Suffolk
North Hudson	Town	Essex
North Syracuse	Village	Onondaga
North Tonawanda	City	Niagara
Norway	Town	Herkimer
Norwood	Village	St. Lawrence
Ohio	Town	Herkimer
Old Brookville	Village	Nassau
Old Field	Village	Suffolk
Orange	Town	Schuyler
Orleans	Town	Jefferson
Orwell	Town	Oswego
Osceola	Town	Lewis
Owasco	Town	Cayuga

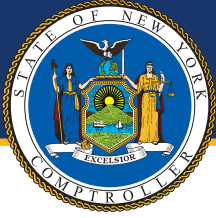
Appendix - Municipalities That Failed to File in Time in FYE 2023

Name	Class	County
Owego	Village	Tioga
Owego	Town	Tioga
Oxford	Town	Chenango
Palermo	Town	Oswego
Pamelia	Town	Jefferson
Perth	Town	Fulton
Phelps	Village	Ontario
Piermont	Village	Rockland
Pitcairn	Town	St. Lawrence
Pittsfield	Town	Otsego
Poestenkill	Town	Rensselaer
Pomona	Village	Rockland
Port Jervis	City	Orange
Portage	Town	Livingston
Potsdam	Village	St. Lawrence
Poughkeepsie	Town	Dutchess
Pound Ridge	Town	Westchester
Preble	Town	Cortland
Pulaski	Village	Oswego
Reading	Town	Schuyler
Rensselaer	City	Rensselaer
Rensselaer Falls	Village	St. Lawrence
Rhinebeck	Town	Dutchess
Richburg	Village	Allegany
Richville	Village	St. Lawrence
Riverside	Village	Steuben
Rockland	Town	Sullivan
Rose	Town	Wayne
Roslyn Estates	Village	Nassau
Rotterdam	Town	Schenectady
Round Lake	Village	Saratoga
Roxbury	Town	Delaware
Russell	Town	St. Lawrence
Russia	Town	Herkimer
Salamanca	City	Cattaraugus
Salem	Town	Washington
Sandy Creek	Town	Oswego
Saranac	Town	Clinton
Saratoga	Town	Saratoga
Savona	Village	Steuben
Seneca	Town	Ontario
Seneca Falls	Town	Seneca
Sennett	Town	Cayuga
Shandaken	Town	Ulster

Name	Class	County
Sidney	Village	Delaware
Silver Creek	Village	Chautauqua
Silver Springs	Village	Wyoming
Sleepy Hollow	Village	Westchester
Sodus	Town	Wayne
Solvay	Village	Onondaga
Spring Valley	Village	Rockland
Stamford	Town	Delaware
Steuben	Town	Oneida
Suffolk	County	Suffolk
Syracuse	City	Onondaga
Tarrytown	Village	Westchester
Taylor	Town	Cortland
Ticonderoga	Town	Essex
Tonawanda	City	Erie
Torrey	Town	Yates
Tusten	Town	Sullivan
Unadilla	Village	Otsego
Union	Town	Broome
Urbana	Town	Steuben
Van Etten	Town	Chemung
Victory	Village	Saratoga
Volney	Town	Oswego
Waddington	Town	St. Lawrence
Walden	Village	Orange
Walkkill	Town	Orange
Wappinger	Town	Dutchess
Wappingers Falls	Village	Dutchess
Washingtonville	Village	Orange
Waterford	Village	Saratoga
Waterloo	Town	Seneca
Watertown	Town	Jefferson
Waterville	Village	Oneida
Watkins Glen	Village	Schuyler
Waverly	Town	Franklin
West Carthage	Village	Jefferson
West Seneca	Town	Erie
Whitestown	Town	Oneida
Williamstown	Town	Oswego
Willing	Town	Allegany
Willsboro	Town	Essex
Woodhull	Town	Steuben
Worth	Town	Jefferson

Notes

- ¹ The Fiscal Stress Monitoring System (FSMS) excludes New York City but includes all calendar- and non-calendar year counties, cities, towns, villages and school districts. For more information on the FSMS indicators and scoring, see Office of the New York State Comptroller (OSC), *Fiscal Stress Monitoring System Manual*, January 2022, at www.osc.ny.gov/sites/default/files/local-government/documents/pdf/2019-12/system-manual.pdf.
- ² Local fiscal years ending (FYE) refers to a local government’s fiscal year. All counties and towns, as well as most cities and some villages, operate by calendar year (January through December), while the remaining cities and villages are non-calendar year (i.e., March through February, June through May, etc.). This report covers all New York State counties, towns, villages and cities (not including New York City) regardless of whether they are calendar year or non-calendar year. Scores for non-calendar year entities were previously released in March of 2024 and are incorporated in this report. School district scores are separately reported and not included in this analysis.
- ³ New York Statewide Financial System; and “State and Local Fiscal Recovery Funds,” U.S. Department of the Treasury, accessed on September 2, 2024, at <https://home.treasury.gov/policy-issues/coronavirus/assistance-for-state-local-and-tribal-governments/state-and-local-fiscal-recovery-funds>. A very small number of local governments chose not to receive federal stimulus funding from the American Rescue Plan Act.
- ⁴ All sales and use tax data are taken from the financial reports that local governments submit to OSC on an annual basis.
- ⁵ Sources used for environmental stress scoring of local governments include the U.S. Census Bureau, U.S. Bureau of Labor Statistics and U.S. Department of Health and Human Services, as well as the local government financial data submitted to OSC. For more information, see OSC, *Fiscal Stress Monitoring System Manual*, January 2022, p. 14.
- ⁶ Fiscal stress scores are based on the annual financial reports submitted by local governments, which are due within 120 days of the end of a local government’s fiscal year (New York State General Municipal Law, Section 30(5)). In most cases, the maximum 120 days would include filing extensions, which may be granted by OSC. Some local governments have indicated that independent public accounting firms may not always produce municipal financial reports within the State deadline. However, localities are responsible for filing annual financial reports within the time frame governed by the General Municipal Law, irrespective of when their independent public accounting providers complete their work. A local government has to have failed to file complete financial data for at least eight months after the end of its fiscal year (or failed to file financial data in each of the past three fiscal years) to be listed as “Not Filed” on OSC’s fiscal stress list. In rare instances, local governments filing within this eight-month window may have submitted data that is not sufficiently complete to enable OSC to calculate a fiscal stress score. For more information, see OSC’s “Annual Financial Report Filing Deadlines,” at www.osc.state.ny.us/local-government/required-reporting/annual-update-document-annual-financial-report-filing-deadlines.
- ⁷ Two examples of this include the City of Dunkirk (the City of Dunkirk Fiscal Recovery Act was signed into law on April 20, 2024 (Chapter 56 of the Laws of 2024, Part DD)) and the Village of Washingtonville, whose deficit financing authorization was extended on August 28, 2024 (Chapter 276 of the Laws of 2024, which amended Chapter 206 of the Laws of 2023).



New York State Comptroller
THOMAS P. DiNAPOLI

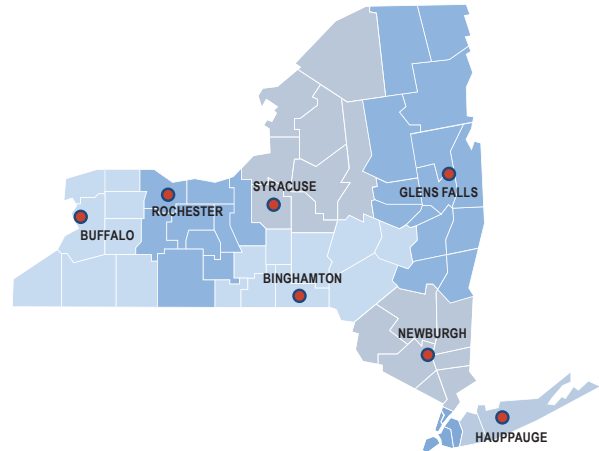
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