

# FINANCIAL REPORT

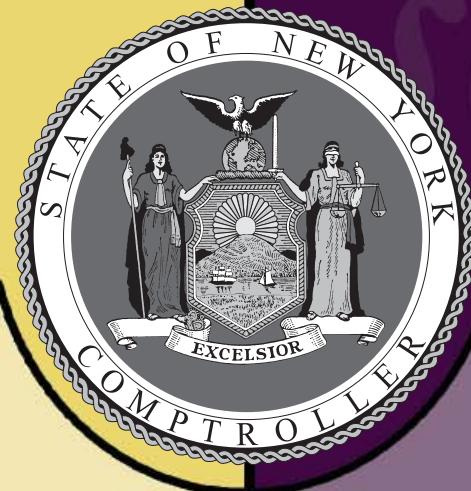
## ON CITIES

FISCAL YEARS ENDED 2005

OFFICE OF THE  
NEW YORK STATE  
COMPTROLLER

Thomas P. DiNapoli

*Our mission  
is to serve  
taxpayers'  
interests by  
improving  
the fiscal  
management of  
local governments  
and schools in  
New York State*



JULY 2007

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**Date of Issue: July 2007**

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# FINANCIAL REPORT ON CITIES

## FISCAL YEARS ENDED 2005

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### OFFICE OF THE NEW YORK STATE COMPTROLLER

Thomas P. DiNapoli  
State Comptroller



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## Overview

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In New York State, there are 62 cities, located mostly along the Erie Canal and throughout the Hudson River Valley. Cities are general-purpose municipal corporations that provide an array of municipal services such as police, fire, parks and zoning. This report provides an overview of their finances, including data for city fiscal years ending in 2004 and 2005.

In 2005, New York's cities ranged in size from the City of Sherrill, with a population of 3,165 and a taxable property valuation of \$126.3 million, to New York City, with a population of 8,213,839 and a taxable property valuation of \$470.5 billion. Indeed, New York City dwarfs the total population of all the State's other cities combined (2,226,356). Due to this disparity, much of the analysis in this document treats New York City separately from the rest of the State or excludes it.

The historical development of cities began in 1777, when the State recognized the pre-existing charters of the cities of Albany and New York. After 1777, each new city was created by special act of the Legislature. The incorporation of the City of Rye in 1942 marked the last time the Legislature recognized a city charter.

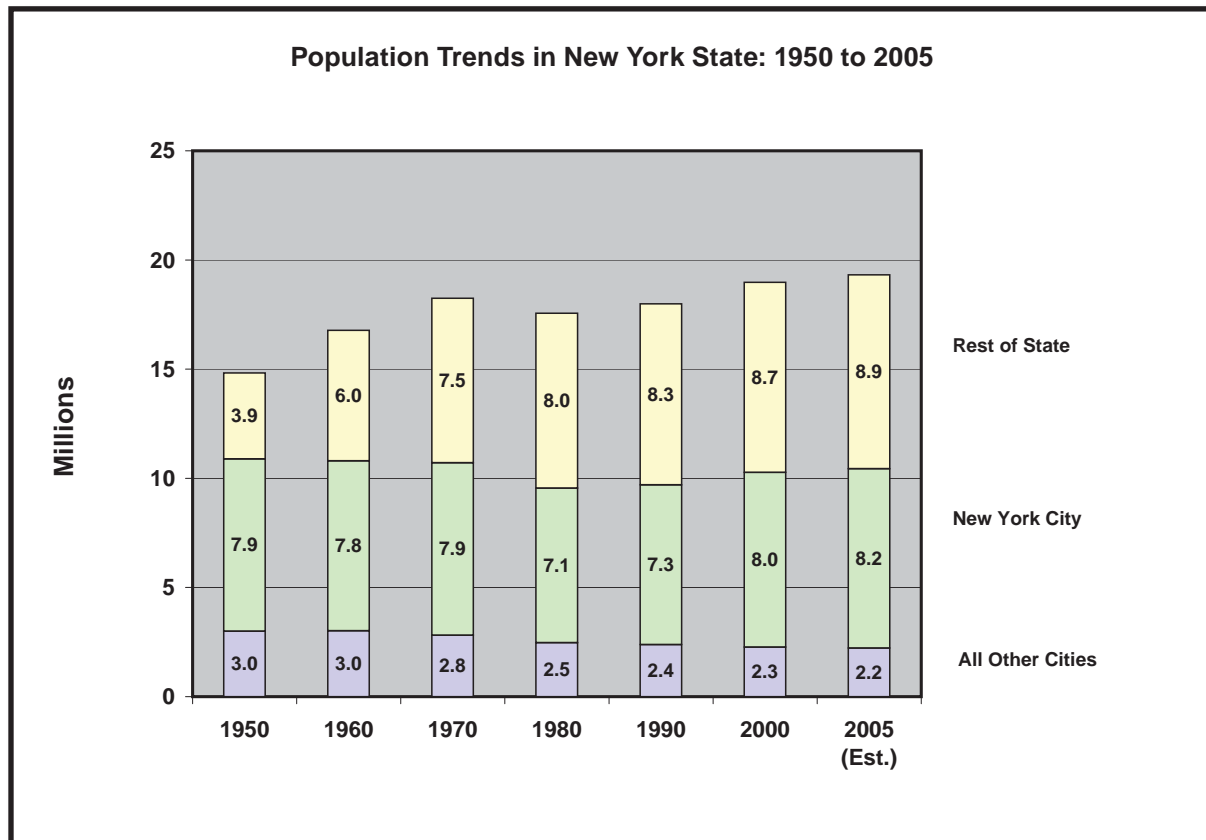
Formed to provide urban services to key population centers, cities generally experienced population growth until the 1940s. With this growth came the need to provide additional and occasionally unique services to their populations. Cities, however, did not have the ability to respond to changing service needs without petitioning the Legislature to amend their charters.

Responding to the rapidly changing environments and needs of cities, the Legislature passed several laws affecting cities, culminating in the Municipal Home Rule Law in 1963. This law removed the need for the Legislature to act upon changes to city charters, instead granting cities and their residents the ability to make changes on their own. The law also allowed cities to act on most other issues dealing with their own "property, affairs or government" while prohibiting the Legislature from acting on the same issues. This broad grant of power has allowed New York's 62 cities to enact a variety of local laws over time. Each city's ordinances and charter lay out the scope of its legal powers, duties and functions.

## Population and Employment

The second half of the 20th century was a time of decline for New York’s cities, with most losing population share, and often total population, to surrounding suburban towns. As middle-class and wealthier inhabitants left for the suburbs, New York State’s cities faced increasing fiscal stress from the combination of concentrated poverty and eroding tax bases.

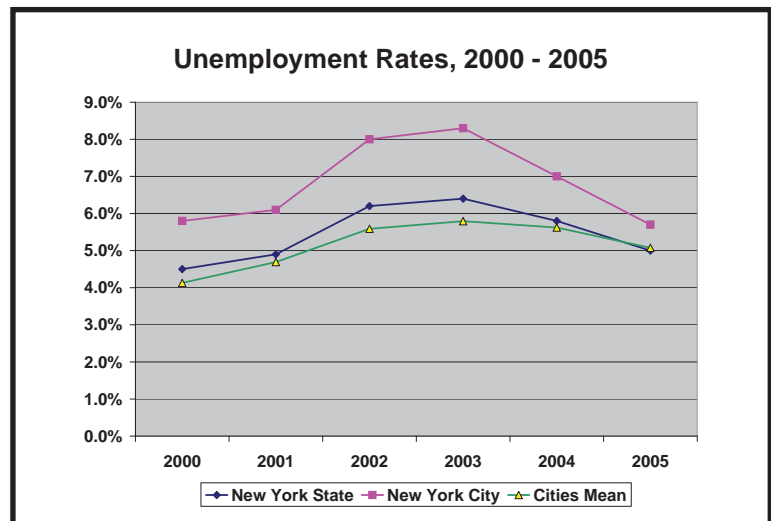
Outside of New York City, total city population declined by 24.4 percent from 1950 to 2000, with the largest declines in big upstate cities. In fact, during that period, the City of Buffalo had the fourth-highest population decline among all large cities nationwide, and Rochester and Syracuse experienced five consecutive decades of population loss. Census estimates for 2005 show a continued overall decline for cities outside of New York City of 0.4 percent annually between 2000 and 2005. Some cities, however, did gain population and the rate of decline seems to be slowing. In fact, cities in the Hudson Valley region had an overall population increase in the five-year period (1.8 percent), with only one out of 12 losing population. All the cities in the Western New York region, however, experienced population loss—losing 1.7 percent of total city population—during this period.



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New York City's population declined by nearly 1 million people during the 1950s, 1960s and 1970s, but rebounded during the 1980s and 1990s for a moderate gain (1.5 percent) during the 50-year period. The City's population increased 2.6 percent from 2000 to 2005, for a total of 8,213,839. New York City's population growth rate was slightly better than the average for cities in both the Long Island and Hudson Valley regions (-0.3% and 1.8%, respectively).

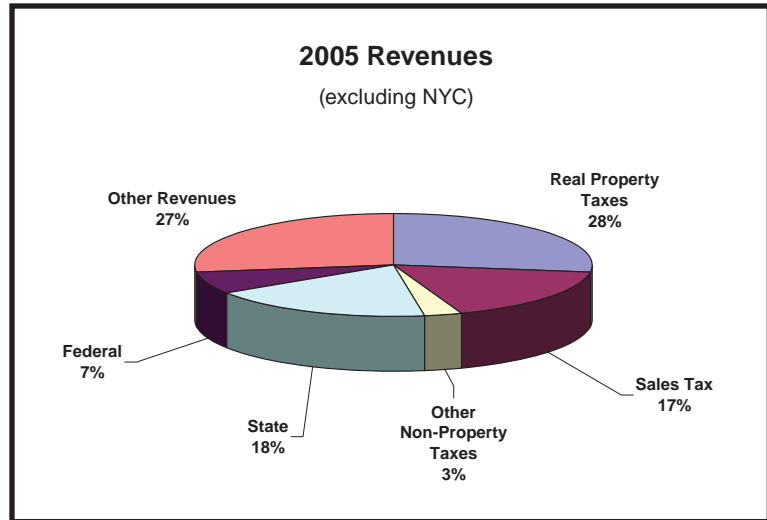
Although New York City's unemployment rate has been consistently higher than that of the State as a whole, especially after 9/11, other large cities (with populations of 25,000 or greater) have experienced lower unemployment rates, on average, than the State during the five-year period from 2000 to 2005. Starting at a low of 4.1 percent in 2000, at the peak of the last economic boom, unemployment rose somewhat through the next few years, to a high of 5.8 percent in 2003, then declined to 5.1 percent in 2005. Saratoga Springs, with an unemployment rate of 3.5 percent in 2005, had the lowest unemployment rate, and White Plains had the second-lowest rate of 3.6 percent. The next three lowest cities were Long Beach, Ithaca and Glen Cove. Generally, upstate cities continued to experience higher unemployment rates than downstate cities in 2005. Niagara Falls led the pack with 6.8 percent, and Buffalo, Elmira, Rochester and Newburgh were also in the top five.



While most cities in the State experienced fluctuations in unemployment over the five-year period, the cities of Binghamton, Rochester and Niagara Falls encountered more severe fluctuations in unemployment, as growth in retail and business services was followed by declines in the electronics and manufacturing industries.

## Revenues

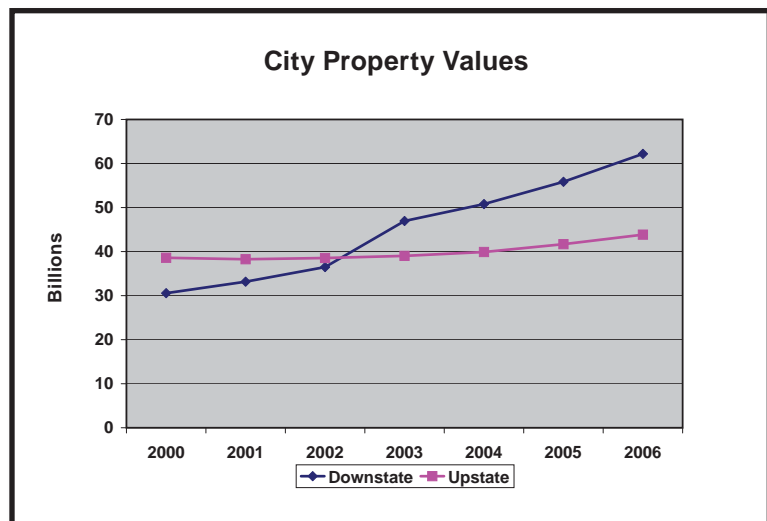
Excluding New York City, city revenues totaled \$3.63 billion for fiscal year 2005—with real property taxes representing the largest single source of revenue (28 percent) followed by other revenues generated through fees and fines (27 percent). Sales and other non-property taxes together provided 20 percent of city revenues, followed by State aid (18 percent) and Federal aid (7 percent). Total city revenues grew 25 percent with an annual average growth of 4.5 percent between 2000 and 2005.



Overall the revenue breakout for New York City is similar, although non-property taxes, which include the City's personal income tax as well as its sales tax, provide the bulk of revenue for the City (28 percent). Other significant revenue sources include real property taxes (18 percent), State aid (17 percent) and Federal aid (13 percent). New York City's revenues have increased by an average of 6.6 percent annually between 2000 and 2005.

## Property Taxes

At \$987.1 million, property taxes were the largest single source of revenue for cities outside of New York City in 2005, and have been growing rapidly in recent years. Property taxes were also the second-fastest growing major source of revenue from 2004 to 2005, increasing by 7.8 percent. Average annual growth for property taxes from 2000 to 2005 has been 5.2 percent, more than double the average annual inflation rate of 2.5 percent for that period. While real property tax revenue comprised 28 percent of total revenues on average, real property tax revenues as a percent of total revenues varies from city to city, ranging from a low of 11 percent in Salamanca to a high of 50 percent in Rye.

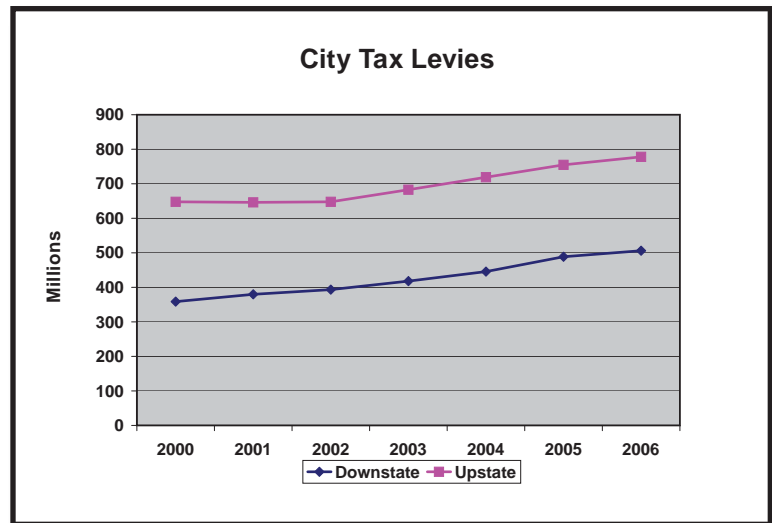




The Office of the State Comptroller collects property tax information in two ways – as revenue data, after it has been collected, and as levy data, when tax bills are generated. Since levy information is available prospectively, it is more recent than the revenue data discussed elsewhere in the report. The levy numbers do not match revenue exactly, since local governments do not always collect all that they bill (and, conversely, may collect retroactively on payments from prior years). However, they are usually quite close, and levy data may be used to update the discussion of this revenue source through 2006.

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City property tax levies experienced average annual increases of 4.6 percent from 2001 to 2006 (4.3 percent from 2000 to 2005)—significantly higher than the average annual inflation rate of 2.5 percent for that period. This is in sharp contrast to very minimal property tax levy increases (averaging 0.5 percent per year) that occurred between 1995 and 2000. The difference was partly due to the strong economy during the earlier period, which contributed to strong sales tax and other



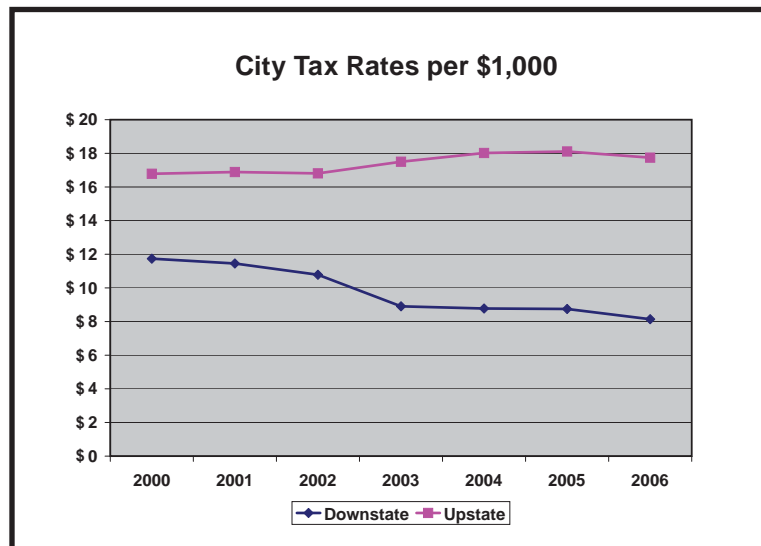
revenue growth. Lower property taxes from 1995 to 2000 were also due to slower growth in certain expenditures, such as health and other employee benefits, which increased much more rapidly between 2001 and 2006. Since property taxes are generally used to balance municipal budgets after accounting for all other sources of revenue, property taxes were bound to increase as costs increased and other revenue growth slowed.<sup>1</sup>

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Despite levy increases, tax rates from 2001 to 2006 generally declined, from \$14.36 per \$1,000 of full market value to \$12.11 per thousand, mostly due to increases in property values during the period. However this trend is very regional, as becomes obvious when comparing upstate and downstate cities. Downstate city property tax rates decreased by an average annual rate of 6.6 percent to \$8.14, while upstate city

<sup>1</sup> For more information, please see *Property Taxes in New York State*, Office of the State Comptroller.

property tax rates increased at an average annual rate of nearly 1 percent to \$17.74 in 2006. The divergence between upstate and downstate property tax rates can be explained by differences in property value. For most upstate communities, stagnant property values have meant that tax levy increases can only occur through tax rate increases. For downstate communities, rapidly increasing property values have resulted in a decline in downstate full value tax rates while total levies have increased.

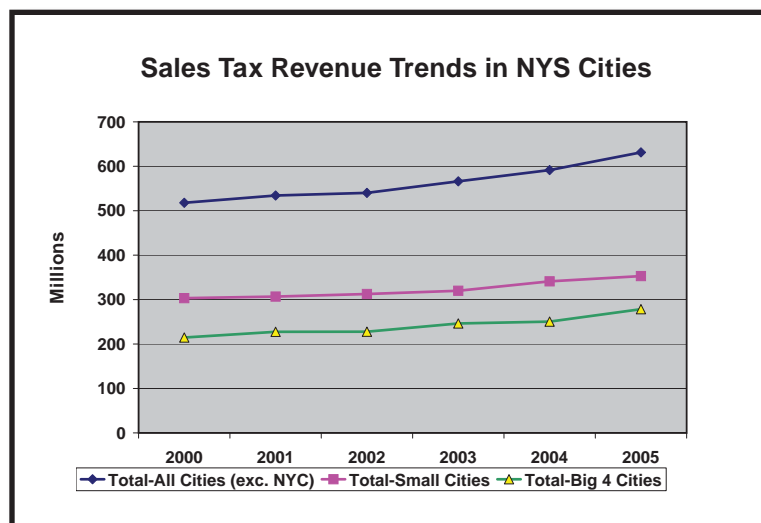


### Sales and other Non-Property Taxes

In addition to the State’s sales tax rate of 4 percent, counties have the ability to levy additional sales tax at a rate of up to 3 percent. However, the State Legislature has authorized most counties to impose an additional 1 percent on top of the 3 percent local sales tax rate and, in select cases, have authorized total local sales tax rates of over 4 percent.

Generally, the local sales tax is levied at the county level and proceeds are distributed to other units of government within county boundaries, including cities, in accordance with local sharing agreements. However, cities have the right to preempt the county sales tax and levy their own tax within their borders rather than take a distribution from the countywide tax collection; 22 cities currently do so. Most cities preempt at the statutory rate of 1.5 percent, although several cities have received special legislative authorization to levy higher rates including four cities (New York City, Oswego, Fulton and Yonkers) which levy rates of 4 percent.

In 2005, sales taxes were the third-largest revenue source for cities, accounting for 17 percent of the total revenue, on average, for all cities in 2005. Sales taxes as a percent of total city revenue ranged from a high of 31 percent (Oswego) to a low of 2.3 percent (Long Beach). City sales tax revenues for all cities outside New York City increased by 4 percent annually from 2000 to 2005.



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The Big Four cities of Buffalo, Rochester, Syracuse and Yonkers together experienced an average annual sales tax revenue growth of 5.3 percent from 2000 to 2005. The State's small cities experienced annual average growth of 3.1 percent—below the State average of 4 percent. New York City grew a bit faster, averaging 4.4 percent growth. Nine cities also relied more heavily on the sales tax as a revenue source than on the property tax.<sup>2</sup>

In addition to the local sales tax, local governments outside New York City impose an assortment of other non-property taxes, such as the utilities gross receipts tax, consumer utility tax, Off-Track Betting surtax and others. While these taxes provide significant revenues to local governments, these revenues grew much more slowly than sales tax revenues between 2000 and 2005, averaging annual growth of 1.5 percent (including Yonkers' personal income tax revenues).<sup>3</sup>

## State Aid

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State aid to cities (excluding New York City) accounted for \$657.4 million in 2005, representing 18 percent of total city revenues. State aid revenues were the second-fastest growing revenue category for cities between 2000 and 2005, growing at an annual average rate of 6.0 percent. Of the State aid that was distributed to cities in 2005, 63 percent was general purpose aid. Transportation and highway-related aid accounted for another 6.8 percent. The remaining 30 percent in other State aid came from a collection of various state aid revenue streams such as court facilities, indigent legal services, health services, real property tax administration, and capital projects.

**State aid to cities (excluding New York City) accounted for \$657.4 million in 2005, representing 18 percent of total city revenues.**

Although State aid grew by an annual average of 6.0 percent from 2000 to 2005, much of this was due to a substantial increase in unrestricted aid (also known as revenue sharing) in fiscal year 2005 of 9.8 percent. This was due to the first of several increases from the Aid and Incentives for Municipalities (AIM) program, which consolidated the General Purpose Local Government Aid, Emergency Financial Aid to Certain Cities, Emergency Financial Assistance to Eligible Municipalities, Supplemental Municipal Aid and a portion of Small Government Assistance into one program. More recent State budgets have continued to increase unrestricted aid to cities.

While providing across-the-board increases of 12.75 percent for all cities (with the exception of New York City, which did not receive an increase through the AIM program), all were subjected to new accountability measures in order to receive AIM aid. These measures include:

- The development of a three-year (multiyear) financial plan.
- Demonstration of how the additional aid will be used to minimize property tax rate growth.
- Pursue efficiencies in current operations, especially through the use of shared services.

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<sup>2</sup> The nine cities that relied more on sales tax revenue than property tax revenue are Batavia, Fulton, Oneida, Oswego, Rochester, Syracuse, Watertown, Watervliet and White Plains.

<sup>3</sup> For additional information about this issue, please see *Local Government Sales Taxes in New York State: Description, Trends and Issues*, Office of the State Comptroller.

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In 2005, New York’s “big four” cities (Buffalo, Rochester, Syracuse and Yonkers) received 65 percent of the new funds, (\$300 million) compared with 35 percent (\$164 million) for the remaining 57 smaller cities.<sup>4</sup>

## Federal Aid

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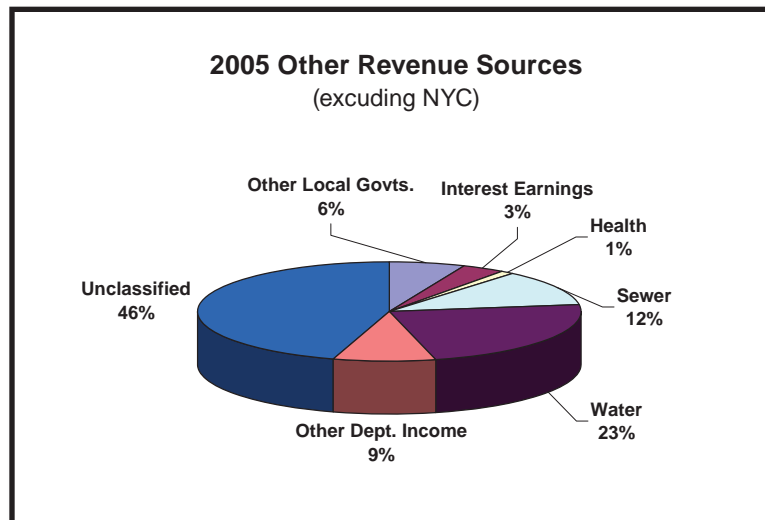
Federal aid, which accounted for the smallest percent of total city revenues in 2005 (7 percent), was the fastest-growing revenue source from 2000 to 2005, growing on average by 7.1 percent, despite an 8.8 percent decline from 2003 to 2005. Federal aid to cities (excluding New York City) totaled \$255 million, with the majority provided through Community Development Block Grants (39.2 percent). Other significant federal aids include aid for rental assistance (16.7 percent) and general aid for capital projects (10.9 percent).

## Other Revenues

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Cities also derived revenues from a variety of sources such as fees and fines. Of these other revenues, water and sewer fees accounted for 23 percent and 12 percent of all city revenues, respectively, in 2005. Other departmental income accounted for another 9 percent, and other local governments provided another 6 percent.

Unclassified revenues, which together accounted for nearly half of other revenues, consist of a variety of revenue sources such as fines and forfeited bail. For most small cities, these revenues represented a small percentage of total revenues but for a few very large cities, other revenues generated through the sale of airport fees and rentals, electrical power, parking fees and recreational facility charges represented a much larger percentage of total revenues.



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<sup>4</sup> For additional information about this issue, please see *Local Government Issues in Focus: Revenue Sharing in New York State*, Office of the State Comptroller.

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## Tax and Debt Limits

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While the property tax is the revenue source over which local governments have the greatest control, there are constitutional and statutory limits on the amount of revenue which can be levied through property taxes and the amount of debt that can be issued. An increasing number of municipalities are approaching their tax or debt limits, placing local budgets under great stress.

**An increasing number of municipalities are approaching their tax or debt limits, placing local budgets under great stress.**

In cases where local governments exceed tax limits, the State Comptroller is statutorily required to withhold certain State aid payments, potentially worsening an already declining fiscal situation. Currently, local governments which have exhausted 80 percent or more of their tax limits are notified that they are in a potentially serious situation. This is a threshold indicative of reduced revenue generating capacity, and the point at which municipalities must pay close attention to their level of tax levy and exclusions, given their narrowing tax margin.

As of fiscal year 2006, almost 15 percent of all cities (nine in all) in the State had utilized in excess of 80 percent of their tax limits. Of these nine cities, four are within 3 percent of reaching their total tax limit and thus have very little capacity for generating additional revenue through increased property taxes (New York City, Gloversville, Lackawanna, and Niagara Falls). While the City of Gloversville has reduced the percent of property tax limit exhausted from a maximum of 100 percent to 97.6 percent, the City still faces severe fiscal stress. The City of Niagara Falls is also facing severe fiscal stress, as it has exhausted 97 percent of its available tax limit, up from 91 percent in 2005.

The five largest cities of New York State – New York City, Buffalo, Rochester, Syracuse and Yonkers – must fund not only municipal-purpose expenses but also the expenses of their dependent school districts under the tax limit. Thus it is not surprising that three of the State’s five largest cities are over 80 percent of their limits, New York City (99 percent), Buffalo (92 percent) and Rochester (88 percent). However, Yonkers’ real property values have increased so significantly in recent years that large levy increases would not cause the City to approach its limit, and New York City has benefited both from property value increases and a more complex revenue structure.

Data for the 2005 fiscal year suggest that most municipalities are not in danger of exceeding their debt limits. However, four of the “Big Five” listed above are near or over 70 percent of their debt limit, with Buffalo exhausting 93 percent of its debt limit.

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## Expenditures

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City expenditures (excluding New York City) totaled \$3.79 billion in fiscal 2005—an increase of 3.3 percent over the prior year and 21.6 percent over the five-year period from 2000 to 2005. On average, city expenditures grew by 4.0 percent annually, faster than the rate of inflation (2.5 percent annual average increase) during that time period. Overall expenditure growth was higher for New York City with an annual average increase of 6.4 percent.

### Expenditures by Object

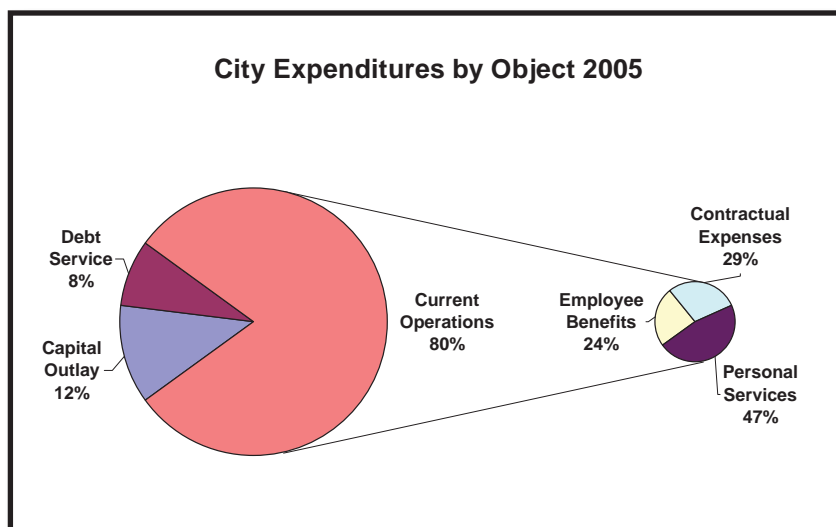
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Current operations comprised 80 percent (\$3 billion) of total expenses for cities in 2005, with an annual average growth rate of 4.4 percent from 2000 to 2005. The component parts of current operations are personal services (47 percent), employee benefits (24 percent) and contractual expenditures (29 percent). While personal services are the largest component of current operations expense, this category of expense has grown rather slowly, at an average annual rate of 2.2

percent from 2000 to 2005. Similarly, contractual expenditures, which include spending on supplies and contractual services, grew by 2.3 percent per year on average during the period. Employee benefits, the smallest of the three expense categories, experienced the most rapid growth at an annual average rate of 13.5 percent.

Equipment and capital expenditures include equipment purchases, construction, improvement and acquisition of such fixed assets as public buildings, real property, streets, highways, bridges, sewers and other municipal facilities. In 2005, total capital and equipment outlay expenditures totaled \$447.3 million, reflecting about 12 percent of total expenditures for cities. From 2000 to 2005, this category increased by an average of 2.6 percent per year.

Debt service expenditures totaled \$310.7 million (8 percent of total city expenditures) in 2005. Expenditures on principal payments totaled \$195.6 million with an annual average increase of 4.1 percent between 2000 and 2005. However, total interest payments on bonds and notes decreased by 0.3 percent per year during the same period. The decrease in interest payments is attributed to generally decreasing interest rates over the period.



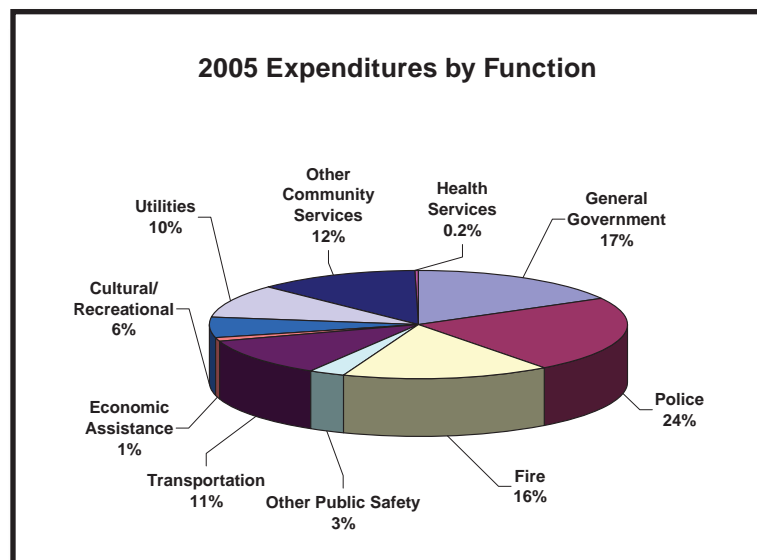
## Expenditures by Function

Examining city expenditures by function illustrates a more detailed picture of city spending for 2005. The top three expense categories for cities are police, general government and fire services. Together these three functions accounted for over half of all city expenditures in 2005. The smallest expense category in 2005 was health services, which includes expenditures for city hospitals and other health and ambulance services programs.

Generally, city expenditures grew for most functions between 2000 and 2005. The largest growth was in police services which increased by 35.6 percent from \$586.4 million to \$795.4 million, or an average annual rate of 6.3 percent. The second fastest growing function of expense was fire services, which increased by 5.6 percent per year, on average.

Economic assistance and health services expenses for cities have decreased during the five-year period. Economic assistance services, which includes social service programs, experienced an average annual decrease of 2.5 percent (for a total 12 percent decline from 2000 to 2005). A closer look shows decreased expenditures in equipment and capital outlay for economic development projects as well as job training programs. Health expenditures, or spending on city hospitals, public health administration, vital statistics records, ambulance service and other health services, decreased by an average annual rate of 0.4 percent over the five-year period. Decreases in expenditures occurred mostly in ambulance services and drug counseling.

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## Multiyear Financial Planning

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To help cities focus on long-range planning as a tool for coping with these fiscal realities, a portion of State revenue sharing funds for cities are now contingent upon development of multiyear financial plans. In early 2006, all cities certified that they had created such multiyear financial plans, which had previously only been required of a handful of cities in fiscal stress.

In December 2006, OSC analyzed multiyear financial plans of cities across the State. The analysis of these plans indicates that, not surprisingly, most cities in the State are projecting budgetary gaps which grow in the out-years of their respective plans. For those cities projecting budget gaps, the average gap is projected to be 5.2 percent of total revenues in 2007 growing to 9.8 percent by 2009. Further analysis shows that projected gaps widen to serious levels in future years, with 10 cities projecting gaps in excess of 10 percent of revenues in 2009. Projected gaps exceeding 10 percent of revenues are generally indicative of severe fiscal stress.<sup>5</sup>

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The 2007-08 State Budget restructures the State's revenue sharing program, Aid and Incentives to Municipalities (AIM), to channel more aid to struggling upstate communities. Under new AIM formulas, cities, towns and villages will see increases totaling \$50.4 million over their 2006-07 allocations.

**The Office of the State Comptroller is charged with reviewing these comprehensive fiscal performance plans and can recommend withholding of additional state aid should a municipality fail to fully comply with the requirements.**

The AIM increases are linked to new fiscal accountability criteria. Cities receiving the largest increases in aid will again be required to develop multiyear financial plans as well as fiscal improvement plans and a fiscal

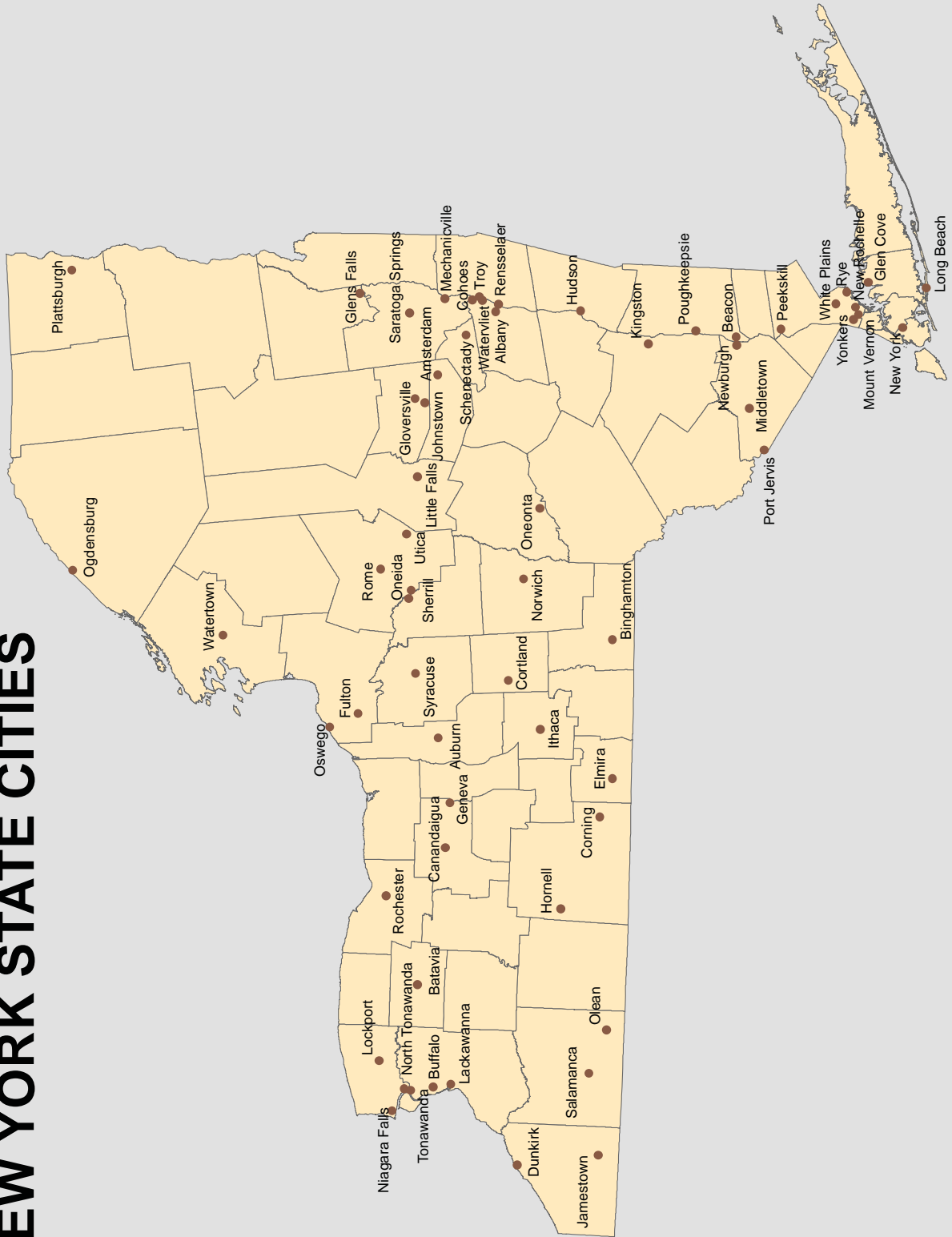
accountability reports that demonstrate that the additional AIM funding was used to provide property tax relief, support essential economic development investments or fund cost-saving technology investments. The Office of the State Comptroller is charged with reviewing these comprehensive fiscal performance plans and can recommend withholding of additional state aid should a municipality fail to fully comply with the requirements.

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<sup>5</sup> For additional information about this issue, please see *Local Government Issues in Focus: Fiscal Challenges Ahead for New York's Cities*, Office of the State Comptroller.



# NEW YORK STATE CITIES



# Cities

## Selected Socioeconomic Indicators

| City          | Population |         |                       | Unemployment Rate |       |                       | Median Household Income |          |                       | Poverty Rate |       | Median House Value |           |           |          |
|---------------|------------|---------|-----------------------|-------------------|-------|-----------------------|-------------------------|----------|-----------------------|--------------|-------|--------------------|-----------|-----------|----------|
|               | 1970       | 2000    | % Change 1970 to 2000 | 1990              | 2000  | % Change 1990 to 2000 | 1990                    | 2000     | % Change 1990 to 2000 | 1990         | 2000  | % Change           | 1990      | 2000      | % Change |
|               | Albany     | 115,781 | 95,658                | -17.4%            | 6.1%  | 12.7%                 | 19.4%                   | \$25,152 | \$30,041              | 19.4%        | 18.3% | 21.7%              | -2.8%     | \$101,100 | \$98,300 |
| Amsterdam     | 25,524     | 18,355  | -28.1%                | 9.0%              | 5.6%  | 24.1%                 | \$22,166                | \$27,517 | 24.1%                 | 13.5%        | 16.3% | -4.1%              | \$70,300  | \$67,400  | -4.1%    |
| Auburn        | 34,599     | 28,574  | -17.4%                | 9.0%              | 6.0%  | 36.0%                 | \$22,271                | \$30,281 | 36.0%                 | 13.8%        | 16.5% | 24.1%              | \$53,200  | \$66,000  | 24.1%    |
| Batavia       | 17,338     | 16,256  | -6.2%                 | 4.5%              | 5.1%  | 25.9%                 | \$26,606                | \$33,484 | 25.9%                 | 9.1%         | 12.3% | 19.3%              | \$64,700  | \$77,200  | 19.3%    |
| Beacon        | 13,255     | 13,808  | 4.2%                  | 7.3%              | 5.7%  | 38.6%                 | \$32,633                | \$45,236 | 38.6%                 | 11.5%        | 11.0% | 2.8%               | \$117,500 | \$120,800 | 2.8%     |
| Binghamton    | 64,123     | 47,380  | -26.1%                | 8.2%              | 6.7%  | 22.9%                 | \$20,891                | \$25,665 | 22.9%                 | 20.0%        | 23.7% | -5.5%              | \$70,400  | \$66,500  | -5.5%    |
| Buffalo       | 462,768    | 292,648 | -36.8%                | 11.6%             | 12.5% | 32.8%                 | \$18,482                | \$24,536 | 32.8%                 | 25.6%        | 26.6% | 27.3%              | \$46,600  | \$59,300  | 27.3%    |
| Canandaigua   | 10,488     | 11,264  | 7.4%                  | 6.9%              | 4.7%  | 30.8%                 | \$28,428                | \$37,197 | 30.8%                 | 9.9%         | 9.5%  | 18.4%              | \$85,000  | \$100,600 | 18.4%    |
| Cohoes        | 18,653     | 15,521  | -16.8%                | 7.1%              | 4.2%  | 35.1%                 | \$24,319                | \$32,856 | 35.1%                 | 13.1%        | 13.3% | -3.3%              | \$89,900  | \$86,900  | -3.3%    |
| Corning       | 15,792     | 10,842  | -31.3%                | 6.9%              | 6.9%  | 35.9%                 | \$24,127                | \$32,780 | 35.9%                 | 13.7%        | 13.0% | 45.2%              | \$48,700  | \$70,700  | 45.2%    |
| Cortland      | 19,621     | 18,740  | -4.5%                 | 6.3%              | 12.8% | 17.4%                 | \$22,550                | \$26,478 | 17.4%                 | 20.2%        | 24.7% | 6.8%               | \$66,500  | \$71,000  | 6.8%     |
| Dunkirk       | 16,855     | 13,131  | -22.1%                | 11.2%             | 7.8%  | 36.5%                 | \$20,742                | \$28,313 | 36.5%                 | 18.7%        | 22.3% | 27.7%              | \$40,800  | \$52,100  | 27.7%    |
| Elmira        | 39,945     | 30,940  | -22.5%                | 11.0%             | 12.7% | 47.1%                 | \$18,548                | \$27,292 | 47.1%                 | 22.2%        | 23.1% | 22.4%              | \$42,400  | \$51,900  | 22.4%    |
| Fulton        | 14,003     | 11,855  | -15.3%                | 10.4%             | 9.2%  | 26.6%                 | \$22,955                | \$29,054 | 26.6%                 | 16.3%        | 19.3% | 5.9%               | \$59,400  | \$62,900  | 5.9%     |
| Geneva        | 16,793     | 13,617  | -18.9%                | 6.8%              | 7.9%  | 32.3%                 | \$23,886                | \$31,600 | 32.3%                 | 18.2%        | 17.5% | 20.7%              | \$57,400  | \$69,300  | 20.7%    |
| Glen Cove     | 25,770     | 26,622  | 3.3%                  | 4.7%              | 5.2%  | 29.1%                 | \$42,982                | \$55,503 | 29.1%                 | 6.4%         | 9.1%  | 4.4%               | \$252,600 | \$263,800 | 4.4%     |
| Glens Falls   | 17,222     | 14,354  | -16.7%                | 5.8%              | 5.9%  | 10.7%                 | \$27,312                | \$30,222 | 10.7%                 | 11.0%        | 14.8% | 2.1%               | \$80,200  | \$81,900  | 2.1%     |
| Gloversville  | 19,677     | 15,413  | -21.7%                | 9.9%              | 8.2%  | 30.0%                 | \$20,580                | \$26,755 | 30.0%                 | 17.2%        | 19.3% | 7.9%               | \$49,500  | \$53,400  | 7.9%     |
| Hornell       | 12,144     | 9,019   | -25.7%                | 9.0%              | 9.3%  | 33.5%                 | \$21,118                | \$28,184 | 33.5%                 | 17.6%        | 21.4% | 39.8%              | \$32,700  | \$45,700  | 39.8%    |
| Hudson        | 8,940      | 7,524   | -15.8%                | 8.3%              | 8.2%  | 42.0%                 | \$17,102                | \$24,279 | 42.0%                 | 23.2%        | 25.6% | -10.4%             | \$83,600  | \$74,900  | -10.4%   |
| Ithaca        | 26,226     | 29,287  | 11.7%                 | 4.9%              | 9.4%  | 20.9%                 | \$17,738                | \$21,441 | 20.9%                 | 39.4%        | 40.2% | 0.9%               | \$95,300  | \$96,200  | 0.9%     |
| Jamestown     | 39,795     | 31,730  | -20.3%                | 8.1%              | 8.3%  | 25.5%                 | \$20,582                | \$25,837 | 25.5%                 | 18.7%        | 19.5% | 23.6%              | \$42,400  | \$52,400  | 23.6%    |
| Johnstown     | 10,045     | 8,511   | -15.3%                | 8.5%              | 4.7%  | 39.4%                 | \$23,382                | \$32,603 | 39.4%                 | 13.3%        | 13.2% | 18.7%              | \$55,100  | \$65,400  | 18.7%    |
| Kingston      | 25,544     | 23,456  | -8.2%                 | 5.6%              | 5.9%  | 8.4%                  | \$29,133                | \$31,594 | 8.4%                  | 11.8%        | 15.8% | -8.9%              | \$95,200  | \$86,700  | -8.9%    |
| Lackawanna    | 28,657     | 19,064  | -33.5%                | 8.6%              | 7.3%  | 37.7%                 | \$21,310                | \$29,354 | 37.7%                 | 16.7%        | 16.7% | 28.9%              | \$57,100  | \$73,600  | 28.9%    |
| Little Falls  | 7,629      | 5,188   | -32.0%                | 8.0%              | 7.8%  | 36.8%                 | \$17,519                | \$23,965 | 36.8%                 | 19.0%        | 16.6% | 36.5%              | \$41,100  | \$56,100  | 36.5%    |
| Lockport      | 25,399     | 22,279  | -12.3%                | 7.5%              | 5.7%  | 40.9%                 | \$25,000                | \$35,222 | 40.9%                 | 14.5%        | 13.3% | 30.7%              | \$53,500  | \$69,900  | 30.7%    |
| Long Beach    | 33,127     | 35,462  | 7.0%                  | 5.6%              | 5.7%  | 35.7%                 | \$41,495                | \$56,289 | 35.7%                 | 8.3%         | 9.4%  | 15.7%              | \$190,700 | \$220,700 | 15.7%    |
| Mechanicville | 6,247      | 5,019   | -19.7%                | 7.1%              | 1.4%  | 42.8%                 | \$24,158                | \$34,509 | 42.8%                 | 11.1%        | 8.0%  | 1.2%               | \$84,100  | \$85,100  | 1.2%     |
| Middletown    | 22,607     | 25,388  | 12.3%                 | 6.6%              | 6.4%  | 31.1%                 | \$30,194                | \$39,570 | 31.1%                 | 13.8%        | 17.5% | -12.1%             | \$118,600 | \$104,200 | -12.1%   |

|                     |         |         |        |       |       |          |           |       |       |       |           |           |        |
|---------------------|---------|---------|--------|-------|-------|----------|-----------|-------|-------|-------|-----------|-----------|--------|
| Mount Vernon        | 72,778  | 68,381  | -6.0%  | 7.4%  | 7.3%  | \$34,850 | \$41,128  | 18.0% | 11.8% | 14.2% | \$222,800 | \$240,900 | 8.1%   |
| New Rochelle        | 75,385  | 72,182  | -4.2%  | 5.2%  | 4.3%  | \$43,482 | \$55,513  | 27.7% | 7.6%  | 10.5% | \$318,500 | \$346,900 | 8.9%   |
| Newburgh            | 26,219  | 28,259  | 7.8%   | 11.8% | 11.3% | \$22,224 | \$30,332  | 36.5% | 26.2% | 25.8% | \$102,300 | \$92,500  | -9.6%  |
| Niagara Falls       | 85,615  | 55,593  | -35.1% | 10.8% | 10.1% | \$20,641 | \$26,800  | 29.8% | 18.6% | 19.5% | \$44,900  | \$60,800  | 35.4%  |
| North Tonawanda     | 36,012  | 33,262  | -7.6%  | 5.7%  | 5.1%  | \$29,576 | \$39,154  | 32.4% | 6.1%  | 7.2%  | \$67,600  | \$82,000  | 21.3%  |
| Norwich             | 8,843   | 7,355   | -16.8% | 6.9%  | 6.4%  | \$22,872 | \$28,485  | 24.5% | 17.4% | 18.7% | \$62,100  | \$61,000  | -1.8%  |
| Ogdensburg          | 14,554  | 12,364  | -15.0% | 9.2%  | 6.9%  | \$23,394 | \$27,954  | 19.5% | 14.0% | 18.3% | \$38,700  | \$48,200  | 24.5%  |
| Olean               | 19,169  | 15,347  | -19.9% | 8.2%  | 5.5%  | \$21,339 | \$30,400  | 42.5% | 16.8% | 15.9% | \$41,000  | \$58,900  | 43.7%  |
| Oneida              | 11,658  | 10,987  | -5.8%  | 4.3%  | 8.0%  | \$24,929 | \$35,365  | 41.9% | 10.0% | 12.5% | \$59,700  | \$70,600  | 18.3%  |
| Oneonta             | 16,030  | 13,292  | -17.1% | 5.3%  | 29.3% | \$20,628 | \$24,671  | 19.6% | 23.4% | 30.3% | \$71,300  | \$72,700  | 2.0%   |
| Oswego              | 20,913  | 17,954  | -14.1% | 8.2%  | 8.4%  | \$23,986 | \$28,248  | 17.8% | 19.0% | 23.0% | \$57,400  | \$68,400  | 19.2%  |
| Peekskill           | 19,283  | 22,441  | 16.4%  | 5.2%  | 6.6%  | \$35,425 | \$47,177  | 33.2% | 11.6% | 13.7% | \$164,100 | \$160,400 | -2.3%  |
| Plattsburgh         | 18,715  | 18,816  | 0.5%   | 6.5%  | 5.4%  | \$22,691 | \$28,846  | 27.1% | 18.4% | 23.1% | \$85,800  | \$97,400  | 13.5%  |
| Port Jervis         | 8,852   | 8,860   | 0.1%   | 5.1%  | 8.4%  | \$24,683 | \$30,241  | 22.5% | 14.1% | 17.5% | \$91,800  | \$85,900  | -6.4%  |
| Poughkeepsie        | 32,029  | 29,871  | -6.7%  | 7.0%  | 8.2%  | \$27,606 | \$29,389  | 6.5%  | 14.7% | 22.7% | \$128,800 | \$115,500 | -10.3% |
| Rensselaer          | 10,136  | 7,761   | -23.4% | 6.1%  | 6.1%  | \$25,729 | \$34,730  | 35.0% | 14.0% | 12.8% | \$75,800  | \$83,700  | 10.4%  |
| Rochester           | 296,233 | 219,773 | -25.8% | 8.8%  | 10.2% | \$22,785 | \$27,123  | 19.0% | 23.5% | 25.9% | \$64,700  | \$61,300  | -5.3%  |
| Rome                | 50,148  | 34,950  | -30.3% | 7.0%  | 7.1%  | \$24,234 | \$33,643  | 38.8% | 12.1% | 15.0% | \$68,500  | \$66,200  | -3.4%  |
| Rye                 | 15,869  | 14,955  | -5.8%  | 2.5%  | 1.8%  | \$69,695 | \$110,894 | 59.1% | 3.9%  | 2.5%  | \$428,300 | \$635,700 | 48.4%  |
| Salamanca           | 7,877   | 6,097   | -22.6% | 10.4% | 9.2%  | \$18,885 | \$24,579  | 30.2% | 18.3% | 22.2% | \$30,400  | \$41,800  | 37.5%  |
| Saratoga Springs    | 19,906  | 26,186  | 31.5%  | 5.7%  | 4.4%  | \$30,938 | \$45,130  | 45.9% | 8.9%  | 8.8%  | \$108,500 | \$128,400 | 18.3%  |
| Schenectady         | 77,958  | 61,821  | -20.7% | 7.2%  | 7.5%  | \$24,316 | \$29,378  | 20.8% | 14.9% | 20.8% | \$81,000  | \$71,200  | -12.1% |
| Sherrill            | 2,986   | 3,147   | 5.4%   | 3.1%  | 2.1%  | \$33,214 | \$48,919  | 47.3% | 4.1%  | 2.2%  | \$72,800  | \$89,900  | 23.5%  |
| Syracuse            | 197,297 | 147,306 | -25.3% | 8.2%  | 9.3%  | \$21,242 | \$25,000  | 17.7% | 22.7% | 27.3% | \$66,900  | \$68,000  | 1.6%   |
| Tonawanda           | 21,898  | 16,136  | -26.3% | 6.6%  | 4.7%  | \$29,483 | \$37,523  | 27.3% | 6.5%  | 7.1%  | \$63,000  | \$73,400  | 16.5%  |
| Troy                | 62,918  | 49,170  | -21.9% | 7.8%  | 11.7% | \$23,362 | \$29,844  | 27.7% | 17.2% | 19.1% | \$82,600  | \$88,000  | 6.5%   |
| Utica               | 91,611  | 60,651  | -33.8% | 9.4%  | 8.4%  | \$19,950 | \$24,916  | 24.9% | 21.7% | 24.5% | \$65,700  | \$61,500  | -6.4%  |
| Watertown           | 30,787  | 26,705  | -13.3% | 11.6% | 8.9%  | \$22,765 | \$28,429  | 24.9% | 15.8% | 19.3% | \$60,300  | \$64,400  | 6.8%   |
| Watervliet          | 12,404  | 10,207  | -17.7% | 5.5%  | 4.4%  | \$25,852 | \$32,910  | 27.3% | 10.7% | 13.3% | \$81,400  | \$84,300  | 3.6%   |
| White Plains        | 50,346  | 53,077  | 5.4%   | 5.0%  | 5.6%  | \$44,004 | \$58,545  | 33.0% | 7.7%  | 9.8%  | \$295,500 | \$344,100 | 16.4%  |
| Yonkers             | 204,297 | 196,086 | -4.0%  | 6.5%  | 6.7%  | \$36,376 | \$44,663  | 22.8% | 11.0% | 15.5% | \$225,700 | \$239,300 | 6.0%   |
| All Cities (median) | 20,913  | 18,816  | -16.7% | 7.1%  | 6.9%  | \$23,986 | \$30,241  | 30.0% | 14.5% | 16.7% | \$70,300  | \$73,400  | 8.1%   |
| All Cities (mean)   | 46,120  | 37,146  | -13.0% | 7.4%  | 7.5%  | \$26,304 | \$34,387  | 29.9% | 15.2% | 17.2% | \$94,648  | \$105,151 | 11.7%  |

# Cities

## Selected Fiscal Indicators

| City          | Property Taxes (2006)             |                                     |                     |                          | Debt (2005 FYE)                     |                                   |                  | Revenue and Expenditures (2000 to 2005) |                                      |   |  |
|---------------|-----------------------------------|-------------------------------------|---------------------|--------------------------|-------------------------------------|-----------------------------------|------------------|---|--------------------------------------|---|--|
|               | % Change in Tax Levy 2001 to 2006 | % Change in Full Value 2001 to 2006 | Full Value Tax Rate | % of Tax Limit Exhausted | Debt Service as a % of Expenditures | Total Outstanding Debt per Capita | % Change Revenue | % Change Expenditures                   | Salary as a % of Expenditures (2005) | Employee Benefits as a % of Expenditures (2005) |  |
| Albany        | 35.3%                             | 30.0%                               | \$12.03             | 47%                      | 8.9%                                | \$1,226                           | 36.8%            | 18.8%                                   | 38.4%                                | 26.1%   |  |
| Amsterdam     | 17.4%                             | 12.6%                               | \$12.25             | 48%                      | 8.9%                                | \$599                             | 7.5%             | 3.1%                                    | 35.7%                                | 24.6%   |  |
| Auburn        | 18.5%                             | 13.4%                               | \$13.46             | 58%                      | 11.3%                               | \$2,220                           | 29.9%            | 21.7%                                   | 34.0%                                | 17.5%   |  |
| Batavia       | 1.2%                              | -0.7%                               | \$7.36              | 33%                      | 1.9%                                | \$1,026                           | 78.5%            | 120.0%                                  | 26.0%                                | 9.1%  |  |
| Beacon        | 34.9%                             | 106.7%                              | \$6.69              | 27%                      | 10.3%                               | \$2,123                           | 41.2%            | 38.8%                                   | 29.9%                                | 17.8%   |  |
| Binghamton    | 37.1%                             | 17.4%                               | \$19.28             | 72%                      | 9.9%                                | \$2,420                           | 32.1%            | 45.2%                                   | 29.5%                                | 15.5%   |  |
| Buffalo       | 3.9%                              | 5.4%                                | \$26.62             | 92%                      | 15.9%                               | \$2,261                           | 18.6%            | 8.1%                                    | 36.6%                                | 20.7%   |  |
| Canandaigua   | 9.8%                              | 21.4%                               | \$5.98              | 19%                      | 9.9%                                | \$978                             | 21.1%            | 9.7%                                    | 37.2%                                | 15.0%   |  |
| Cohoes        | 2.7%                              | 8.3%                                | \$12.47             | 50%                      | 9.5%                                | \$977                             | 27.9%            | 34.9%                                   | 39.8%                                | 18.4%   |  |
| Corning       | 35.4%                             | 5.5%                                | \$9.27              | 24%                      | 15.1%                               | \$1,680                           | 9.5%             | 0.1%                                    | 34.4%                                | 17.0%   |  |
| Cortland      | 42.6%                             | 13.1%                               | \$14.68             | 48%                      | 10.3%                               | \$974                             | 19.9%            | 28.6%                                   | 37.8%                                | 18.8%   |  |
| Dunkirk       | -38.8%                            | -44.9%                              | \$15.88             | 53%                      | 5.8%                                | \$558                             | 17.5%            | 26.6%                                   | 40.3%                                | 15.7%   |  |
| Elmira        | 22.6%                             | 7.5%                                | \$15.43             | 57%                      | 7.5%                                | \$1,397                           | 37.6%            | 15.8%                                   | 30.6%                                | 17.1%   |  |
| Fulton        | 22.2%                             | 1.6%                                | \$15.95             | 63%                      | 8.7%                                | \$873                             | 20.2%            | 21.9%                                   | 38.7%                                | 17.8%   |  |
| Geneva        | 33.0%                             | 11.3%                               | \$18.22             | 59%                      | 10.7%                               | \$1,567                           | 15.2%            | 11.7%                                   | 30.9%                                | 15.2%   |  |
| Glen Cove     | 23.7%                             | 86.9%                               | \$4.41              | 20%                      | 13.4%                               | \$2,101                           | 10.0%            | 17.8%                                   | 29.9%                                | 13.1%   |  |
| Glens Falls   | 36.2%                             | 24.2%                               | \$10.35             | 41%                      | 6.8%                                | \$1,472                           | 42.3%            | 39.4%                                   | 24.8%                                | 12.7%   |  |
| Gloversville  | 39.3%                             | 5.5%                                | \$22.89             | 98%                      | 6.3%                                | \$600                             | 24.3%            | 17.8%                                   | 37.4%                                | 23.8%   |  |
| Hornell       | 17.5%                             | 16.0%                               | \$14.04             | 61%                      | 5.4%                                | \$851                             | 15.6%            | 8.5%                                    | 40.5%                                | 16.6%   |  |
| Hudson        | 96.5%                             | 57.8%                               | \$15.20             | 82%                      | 2.2%                                | \$1,894                           | 52.5%            | 90.3%                                   | 29.4%                                | 14.2%   |  |
| Ithaca**      | 83.9%                             | 36.5%                               | \$13.26             | 46%                      | ---                                 | ---                               | ---              | ---                                     | ---                                  | ---   |  |
| Jamestown     | 26.2%                             | 5.0%                                | \$19.29             | 74%                      | 12.8%                               | \$1,445                           | 22.7%            | 54.2%                                   | 17.7%                                | 8.6%  |  |
| Johnstown     | 2.6%                              | 10.5%                               | \$13.70             | 58%                      | 6.5%                                | \$1,501                           | -7.9%            | 12.7%                                   | 29.9%                                | 16.4%   |  |
| Kingston      | 41.4%                             | 77.1%                               | \$10.46             | 58%                      | 5.0%                                | \$1,079                           | 34.7%            | 20.8%                                   | 42.1%                                | 22.2%   |  |
| Lackawanna    | 34.7%                             | 5.5%                                | \$19.30             | 97%                      | 1.2%                                | \$106                             | 29.4%            | 26.2%                                   | 48.2%                                | 30.5%   |  |
| Little Falls  | 29.1%                             | 13.0%                               | \$17.96             | 74%                      | 7.3%                                | \$2,142                           | 13.2%            | 80.9%                                   | 19.4%                                | 7.8%  |  |
| Lockport      | 37.8%                             | -3.5%                               | \$15.27             | 65%                      | 6.7%                                | \$590                             | 23.6%            | 40.0%                                   | 39.8%                                | 22.2%   |  |
| Long Beach    | 24.3%                             | 89.3%                               | \$5.41              | 31%                      | 9.0%                                | \$1,197                           | 30.5%            | 16.5%                                   | 46.3%                                | 18.2%   |  |
| Mechanicville | 44.8%                             | 20.9%                               | \$10.56             | 51%                      | 2.8%                                | \$1,180                           | 23.6%            | 96.6%                                   | 18.9%                                | 9.9%  |  |

|                     |        |        |         |     |       |         |       |        |       |       |
|---------------------|--------|--------|---------|-----|-------|---------|-------|--------|-------|-------|
| Middletown          | 32.0%  | 109.1% | \$8.02  | 42% | 9.8%  | \$1,155 | 40.4% | 24.5%  | 39.0% | 20.8% |
| Mount Vernon        | 28.4%  | 90.7%  | \$7.60  | 47% | 2.1%  | \$253   | 32.8% | 40.3%  | 42.9% | 17.7% |
| New Rochelle        | 27.7%  | 88.4%  | \$4.11  | 20% | 9.1%  | \$1,290 | 35.6% | 16.1%  | 37.7% | 18.8% |
| Newburgh            | 29.8%  | 88.6%  | \$11.62 | 65% | 3.1%  | \$685   | 24.3% | 31.1%  | 39.5% | 18.5% |
| Niagara Falls       | 12.8%  | 10.5%  | \$22.19 | 97% | 6.5%  | \$490   | -4.3% | -18.7% | 36.1% | 23.8% |
| North Tonawanda     | 32.5%  | 8.3%   | \$12.54 | 49% | 9.4%  | \$482   | 6.3%  | 4.7%   | 36.3% | 17.8% |
| Norwich             | 31.7%  | 13.9%  | \$12.02 | 30% | 8.7%  | \$1,384 | 20.2% | -4.4%  | 35.2% | 14.0% |
| Ogdensburg          | 15.4%  | 24.0%  | \$16.90 | 87% | 3.1%  | \$342   | -2.3% | -6.0%  | 47.2% | 17.2% |
| Olean               | 6.8%   | 2.9%   | \$9.89  | 32% | 7.3%  | \$1,339 | 10.8% | 46.2%  | 39.9% | 17.4% |
| Oneida              | 12.4%  | 20.4%  | \$6.69  | 26% | 10.2% | \$718   | 13.1% | -15.3% | 37.5% | 18.0% |
| Oneonta             | 18.1%  | 14.0%  | \$13.01 | 55% | 4.8%  | \$579   | 43.0% | 41.6%  | 31.3% | 15.2% |
| Oswego              | 18.3%  | 18.3%  | \$8.55  | 10% | 12.1% | \$2,624 | -7.3% | -1.3%  | 38.1% | 18.4% |
| Peekskill           | 49.9%  | 89.7%  | \$7.71  | 36% | 9.9%  | \$1,133 | 44.5% | 35.6%  | 39.3% | 17.4% |
| Plattsburgh         | 122.6% | 27.5%  | \$9.79  | 38% | 5.4%  | \$1,190 | 29.0% | 31.8%  | 25.9% | 16.0% |
| Port Jervis         | 60.8%  | 56.6%  | \$8.89  | 30% | 11.9% | \$1,447 | 43.1% | 25.3%  | 30.4% | 16.6% |
| Poughkeepsie        | 30.9%  | 91.2%  | \$9.27  | 45% | 7.0%  | \$1,442 | 31.0% | 45.2%  | 34.8% | 14.2% |
| Rensselaer**        | 23.9%  | 33.5%  | \$13.06 | 7%  | 2.6%  | \$316   | 36.5% | 50.9%  | 33.7% | 15.6% |
| Rochester           | 11.4%  | 6.9%   | \$30.41 | 87% | 6.0%  | \$1,546 | 17.6% | 19.7%  | 41.0% | 18.8% |
| Rome                | 11.5%  | 13.9%  | \$16.04 | 55% | 8.4%  | \$1,332 | 14.4% | 21.6%  | 31.0% | 17.0% |
| Rye                 | 62.4%  | 85.1%  | \$2.88  | 14% | 1.1%  | \$1,481 | 45.3% | 40.2%  | 41.9% | 19.9% |
| Salamanca           | 2.2%   | -1.0%  | \$11.62 | 46% | 1.2%  | \$305   | 24.5% | 40.9%  | 26.4% | 13.4% |
| Saratoga Springs    | 89.5%  | 97.2%  | \$4.72  | 22% | 3.2%  | \$749   | 39.6% | 57.8%  | 39.3% | 18.6% |
| Schenectady         | 67.1%  | 28.8%  | \$17.72 | 81% | 10.7% | \$912   | 53.4% | 25.3%  | 34.0% | 19.2% |
| Sherrill            | 20.9%  | 3.6%   | \$6.55  | 28% | 2.4%  | \$132   | 4.0%  | 4.1%   | 26.1% | 12.0% |
| Syracuse            | 28.1%  | 1.7%   | \$23.39 | 72% | 7.5%  | \$2,201 | 38.4% | 27.2%  | 34.5% | 20.9% |
| Tonawanda           | 27.9%  | 12.3%  | \$16.83 | 74% | 9.8%  | \$868   | 2.6%  | -6.8%  | 39.9% | 23.7% |
| Troy                | 22.6%  | 24.8%  | \$14.21 | 52% | 9.7%  | \$1,494 | 7.0%  | 1.3%   | 40.3% | 22.5% |
| Utica               | 27.6%  | -0.1%  | \$16.19 | 58% | 6.4%  | \$693   | 14.0% | 25.7%  | 35.9% | 19.5% |
| Watertown           | 20.6%  | 11.7%  | \$13.70 | 34% | 9.8%  | \$1,314 | 47.3% | 25.7%  | 30.3% | 18.7% |
| Watervliet          | 51.4%  | 9.7%   | \$10.36 | 36% | 9.1%  | \$788   | 12.6% | 7.8%   | 43.5% | 18.4% |
| White Plains        | 28.2%  | 90.9%  | \$4.36  | 22% | 5.7%  | \$1,366 | 27.5% | 43.7%  | 45.0% | 18.9% |
| Yonkers             | 34.8%  | 83.2%  | \$16.17 | 69% | 5.1%  | \$1,995 | 45.2% | 41.6%  | 45.3% | 24.0% |
| All Cities (median) | 28%    | 14.0%  | \$12.54 | 49% | 7.5%  | \$1,185 | 24.3% | 25.3%  | 36.5% | 17.8% |
| All Cities (mean)   | 31%    | 31.3%  | \$12.86 | 50% | 7.5%  | \$1,185 | 25.3% | 27.5%  | 35.4% | 17.8% |

\*\* Rensselaer financial data for 2005 is preliminary; Ithaca has not reported 2005 financial data.

| Summary of Finances for Cities - Fiscal Years Ended in 1995 and 2000 - 2005 |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|--------------|-----------------------|
| Cities  | 1995             | 2000             | 2001             | 2002             | 2003             | 2004             | 2005             | Percent Change |              | Average Annual Change |
|   |                  |                  |                  |                  |                  |                  |                  | 2000-2005      | 1995-2005    | 2000-2005             |
| <b>Population (1)</b>   | 2,378,395        | 2,264,589        | 2,257,269        | 2,251,412        | 2,245,219        | 2,237,421        | 2,226,356        | -1.7%          | -6.4%        | -0.3%                 |
| <b>TAXABLE VALUATION OF REAL PROPERTY:</b>                                  |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Assessed Value  | \$30,942.7       | \$39,878.9       | \$39,845.2       | \$42,039.7       | \$42,237.8       | \$42,972.5       | \$44,687.3       | 12.1%          | 44.4%        | 2.3%                  |
| Full Value  | \$70,065.4       | \$69,147.7       | \$71,418.1       | \$75,013.6       | \$85,972.9       | \$90,684.8       | \$97,520.4       | 41.0%          | 39.2%        | 7.1%                  |
| <b>INDEBTEDNESS DATA:</b>   |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| <b>Debt Issued:</b>   |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Bonds   | \$207.6          | \$321.5          | \$389.0          | \$320.8          | \$275.9          | \$507.8          | \$585.3          | 82.1%          | 181.9%       | 12.7%                 |
| Notes   | \$224.5          | \$268.4          | \$248.4          | \$396.2          | \$341.6          | \$432.7          | \$343.7          | 28.1%          | 53.1%        | 5.1%                  |
| <b>Outstanding Debt:</b>  |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Bonds   | \$1,947.0        | \$2,379.2        | \$2,509.3        | \$2,577.0        | \$2,433.3        | \$2,633.2        | \$2,781.5        | 16.9%          | 42.9%        | 3.2%                  |
| Notes   | \$455.7          | \$419.7          | \$397.7          | \$501.7          | \$591.1          | \$640.3          | \$497.5          | 18.5%          | 9.2%         | 3.5%                  |
| <b>TOTAL OUTSTANDING DEBT</b>   | <b>\$2,402.7</b> | <b>\$2,798.8</b> | <b>\$2,906.9</b> | <b>\$3,078.7</b> | <b>\$3,024.4</b> | <b>\$3,273.5</b> | <b>\$3,279.1</b> | <b>17.2%</b>   | <b>36.5%</b> | <b>3.2%</b>           |
| <b>REVENUES:</b>  |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Real Property Taxes and Assessments   | \$722.9          | \$767.6          | \$778.7          | \$793.2          | \$851.7          | \$916.0          | \$987.1          | 28.6%          | 36.5%        | 5.2%                  |
| Non-Property Taxes  | \$537.9          | \$620.5          | \$636.1          | \$635.6          | \$669.9          | \$697.4          | \$741.9          | 19.6%          | 37.9%        | 3.6%                  |
| State Aid   | \$316.3          | \$492.1          | \$542.8          | \$562.9          | \$599.9          | \$598.9          | \$657.4          | 33.6%          | 107.8%       | 6.0%                  |
| Federal Aid   | \$149.7          | \$181.1          | \$206.0          | \$247.0          | \$279.5          | \$271.4          | \$255.0          | 40.8%          | 70.3%        | 7.1%                  |
| Other Revenues  | \$784.2          | \$849.7          | \$872.3          | \$881.8          | \$959.1          | \$935.5          | \$990.4          | 16.6%          | 26.3%        | 3.1%                  |
| <b>TOTAL REVENUES</b>   | <b>\$2,511.1</b> | <b>\$2,911.0</b> | <b>\$3,035.9</b> | <b>\$3,120.5</b> | <b>\$3,360.0</b> | <b>\$3,419.3</b> | <b>\$3,631.8</b> | <b>24.8%</b>   | <b>44.6%</b> | <b>4.5%</b>           |
| <b>EXPENDITURES:</b>  |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Current Operations  | \$2,182.8        | \$2,442.2        | \$2,564.1        | \$2,644.7        | \$2,772.8        | \$2,930.1        | \$3,028.4        | 24.0%          | 38.7%        | 4.4%                  |
| Equipment and Capital Outlay  | \$311.5          | \$393.8          | \$415.5          | \$461.2          | \$476.0          | \$447.8          | \$447.3          | 13.6%          | 43.6%        | 2.6%                  |
| <b>Debt Service:</b>  |                  |                  |                  |                  |                  |                  |                  |                |              |                       |
| Principal   | \$145.2          | \$159.8          | \$175.0          | \$181.9          | \$247.9          | \$188.3          | \$195.6          | 22.4%          | 34.7%        | 4.1%                  |
| Interest  | \$111.4          | \$117.1          | \$121.3          | \$118.5          | \$110.0          | \$98.4           | \$115.1          | -1.7%          | 3.3%         | -0.3%                 |
| <b>TOTAL EXPENDITURES</b>   | <b>\$2,750.9</b> | <b>\$3,112.8</b> | <b>\$3,275.9</b> | <b>\$3,406.4</b> | <b>\$3,606.8</b> | <b>\$3,664.7</b> | <b>\$3,786.3</b> | <b>21.6%</b>   | <b>37.6%</b> | <b>4.0%</b>           |

\* Totals may not match due to rounding. All monetary amounts are in thousands.

(1) 1995 population uses 1990 census. 2000 population is the 2000 estimates base. 2001-2005 are population estimates.

| New York City (Incl. School District & Higher Education) |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|----------------|--------------|-----------------------|
|  | 1995              | 2000              | 2001              | 2002              | 2003              | 2004              | 2005              | Percent Change |              | Average Annual Change |
| Population <sup>(1)</sup>                                | 7,322,564         | 8,008,676         | 8,076,374         | 8,106,876         | 8,143,998         | 8,178,201         | 8,213,839         | 2000-2005      | 1995-2005    | 2000-2005             |
| <b>TAXABLE VALUATION OF REAL PROPERTY:</b>               |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Assessed Value (Municipal Purposes)                      | \$76,019.3        | \$80,629.4        | \$84,060.4        | \$89,278.5        | \$94,238.1        | \$99,601.7        | \$103,415.0       | 28.3%          | 36.0%        | 5.1%                  |
| Assessed Value (School Purposes)                         | \$76,202.4        | \$80,885.3        | \$84,319.7        | \$89,539.6        | \$94,506.3        | \$99,854.1        | \$103,677.0       | 28.2%          | 36.1%        | 5.1%                  |
| Full Value (Municipal Purposes)                          | \$279,791.5       | \$304,721.9       | \$328,489.4       | \$363,956.5       | \$395,294.0       | \$427,291.6       | \$490,816.3       | 61.1%          | 75.4%        | 10.0%                 |
| <b>INDEBTEDNESS DATA:</b>                                |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| <b>Debt Issued:</b>                                      |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Bonds  | \$3,581.7         | \$666.4           | \$2,378.6         | \$3,968.6         | \$4,873.6         | \$6,461.3         | \$6,775.3         | 916.7%         | 89.2%        | 59.0%                 |
| Notes  | \$2,200.0         | \$750.0           | \$750.0           | \$1,500.0         | \$1,500.0         | \$1,500.0         | ---               | ---            | ---          | ---                   |
| <b>Outstanding Debt:</b>                                 |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Bonds  | \$24,504.5        | \$26,892.1        | \$26,835.8        | \$28,465.5        | \$29,679.0        | \$31,378.4        | \$33,903.3        | 26.1%          | 38.4%        | 4.7%                  |
| Notes  | ---               | ---               | ---               | ---               | ---               | ---               | ---               | ---            | ---          | ---                   |
| <b>TOTAL OUTSTANDING DEBT</b>                            | <b>\$24,504.5</b> | <b>\$26,892.1</b> | <b>\$26,835.8</b> | <b>\$28,465.5</b> | <b>\$29,679.0</b> | <b>\$31,378.4</b> | <b>\$33,903.3</b> | <b>26.1%</b>   | <b>38.4%</b> | <b>4.7%</b>           |
| <b>REVENUES:</b>   |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Real Property Taxes and Assessments                      | \$7,639.8         | \$8,036.8         | \$8,426.4         | \$8,967.2         | \$10,255.0        | \$11,889.0        | \$11,914.0        | 48.2%          | 55.9%        | 8.2%                  |
| Non-Property Taxes                                       | \$9,761.8         | \$13,922.2        | \$14,751.5        | \$12,702.7        | \$13,090.2        | \$15,515.0        | \$18,245.3        | 31.1%          | 86.9%        | 5.6%                  |
| State Aid  | \$7,474.2         | \$8,539.5         | \$9,137.0         | \$9,543.4         | \$9,578.6         | \$10,198.9        | \$11,052.0        | 29.4%          | 47.9%        | 5.3%                  |
| Federal Aid  | \$4,307.2         | \$5,887.4         | \$6,627.1         | \$8,157.6         | \$8,646.5         | \$7,785.5         | \$8,909.6         | 51.3%          | 106.9%       | 8.6%                  |
| Other Revenues   | \$11,527.5        | \$11,865.8        | \$13,427.6        | \$13,309.6        | \$14,023.5        | \$14,472.4        | \$16,157.2        | 36.2%          | 40.2%        | 6.4%                  |
| <b>TOTAL REVENUES</b>                                    | <b>\$40,710.5</b> | <b>\$48,251.7</b> | <b>\$52,369.6</b> | <b>\$52,680.4</b> | <b>\$55,593.9</b> | <b>\$59,860.8</b> | <b>\$66,278.1</b> | <b>37.4%</b>   | <b>62.8%</b> | <b>6.6%</b>           |
| <b>EXPENDITURES:</b>                                     |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Current Operations                                       | \$36,819.7        | \$42,168.5        | \$46,285.6        | \$48,915.7        | \$51,182.2        | \$52,362.4        | \$58,227.1        | 38.1%          | 58.1%        | 6.7%                  |
| Equipment and Capital Outlay                             | \$3,674.7         | \$4,842.6         | \$5,318.6         | \$6,334.4         | \$5,805.3         | \$5,770.0         | \$6,651.2         | 37.3%          | 81.0%        | 6.6%                  |
| <b>Debt Service:</b>                                     |                   |                   |                   |                   |                   |                   |                   |                |              |                       |
| Principal  | \$913.5           | \$1,561.0         | \$1,777.0         | \$1,810.3         | \$1,901.9         | \$2,047.6         | \$2,016.3         | 29.2%          | 120.7%       | 5.3%                  |
| Interest   | \$2,471.4         | \$2,716.5         | \$2,913.0         | \$2,879.5         | \$2,801.4         | \$2,922.0         | \$2,944.5         | 8.4%           | 19.1%        | 1.6%                  |
| <b>TOTAL EXPENDITURES</b>                                | <b>\$43,879.3</b> | <b>\$51,288.6</b> | <b>\$56,294.3</b> | <b>\$59,939.9</b> | <b>\$61,690.8</b> | <b>\$63,101.9</b> | <b>\$69,839.2</b> | <b>36.2%</b>   | <b>59.2%</b> | <b>6.4%</b>           |

\* Totals may not match due to rounding. All monetary amounts are in thousands.

(1) 1995 population uses 1990 census. 2000 population is the 2000 estimates base. 2001-2005 are population estimates.

| City Expenditures by Function                                      |                  |                  |                  |                  |                  |                  |                  |                |              |                |             |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|----------------|--------------|----------------|-------------|
|  | 1995             | 2000             | 2001             | 2002             | 2003             | 2004             | 2005             | Percent Change |              | Average Change |             |
|  |                  |                  |                  |                  |                  |                  |                  | 2000-2005      | 1995-2005    | 2000-2005      | 1995-2005   |
| GENERAL GOVERNMENT   | \$413.7          | \$491.3          | \$517.2          | \$525.1          | \$542.5          | \$577.1          | \$585.2          | 19.1%          | 41.5%        | 3.6%           | 3.5%        |
| POLICE   | \$490.7          | \$586.4          | \$617.7          | \$640.9          | \$685.5          | \$738.6          | \$795.4          | 35.6%          | 62.1%        | 6.3%           | 4.9%        |
| FIRE   | \$380.8          | \$425.7          | \$449.9          | \$466.0          | \$492.4          | \$524.1          | \$560.3          | 31.6%          | 47.1%        | 5.6%           | 3.9%        |
| OTHER PUBLIC SAFETY  | \$65.5           | \$81.0           | \$81.8           | \$91.1           | \$88.1           | \$92.3           | \$99.2           | 22.5%          | 51.5%        | 4.1%           | 4.2%        |
| HEALTH   | \$43.5           | \$6.7            | \$7.2            | \$6.8            | \$9.7            | \$6.9            | \$6.6            | -1.5%          | -84.8%       | -0.3%          | -17.2%      |
| TRANSPORTATION   | \$245.7          | \$321.8          | \$347.8          | \$381.4          | \$419.1          | \$400.6          | \$393.8          | 22.4%          | 60.3%        | 4.1%           | 4.8%        |
| ECONOMIC ASSISTANCE  | \$25.4           | \$45.5           | \$40.5           | \$39.0           | \$38.3           | \$47.7           | \$40.1           | -11.9%         | 57.9%        | -2.5%          | 4.7%        |
| CULTURE-RECREATION   | \$170.8          | \$189.6          | \$215.3          | \$207.0          | \$200.9          | \$204.0          | \$205.2          | 8.2%           | 20.1%        | 1.6%           | 1.9%        |
| COMMUNITY SERVICES   | \$657.6          | \$687.2          | \$701.5          | \$747.8          | \$771.8          | \$786.2          | \$789.8          | 14.9%          | 20.1%        | 2.8%           | 1.8%        |
| <b>Total Current Operations and Equipment &amp; Capital Outlay</b> | <b>\$2,493.7</b> | <b>\$2,835.2</b> | <b>\$2,978.9</b> | <b>\$3,105.1</b> | <b>\$3,248.3</b> | <b>\$3,377.5</b> | <b>\$3,475.6</b> | <b>22.6%</b>   | <b>39.4%</b> | <b>4.2%</b>    | <b>3.4%</b> |
| <b>Total Debt Service</b>  | <b>\$256.6</b>   | <b>\$276.9</b>   | <b>\$296.3</b>   | <b>\$300.4</b>   | <b>\$357.9</b>   | <b>\$286.7</b>   | <b>\$310.7</b>   | <b>12.2%</b>   | <b>21.1%</b> | <b>2.3%</b>    | <b>1.9%</b> |
| principal  | \$145.2          | \$159.8          | \$175.0          | \$181.9          | \$247.9          | \$188.3          | \$195.6          | 22.4%          | 34.7%        | 4.1%           | 3.0%        |
| interest   | \$111.4          | \$117.1          | \$121.3          | \$118.5          | \$110.0          | \$98.4           | \$115.1          | -1.7%          | 3.3%         | -0.3%          | 0.3%        |
| <b>Total Expenditures</b>  | <b>\$2,750.9</b> | <b>\$3,112.9</b> | <b>\$3,275.9</b> | <b>\$3,406.4</b> | <b>\$3,606.8</b> | <b>\$3,664.7</b> | <b>\$3,786.3</b> | <b>21.6%</b>   | <b>37.6%</b> | <b>4.0%</b>    | <b>3.2%</b> |

\* Total Expenditures may not match due to rounding. All monetary amounts are in thousands.



## Division of Local Government and School Accountability

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## Division of Local Government and School Accountability

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