Fiscal Stress Monitoring System
Municipalities: Fiscal Year 2025 Results

Overview

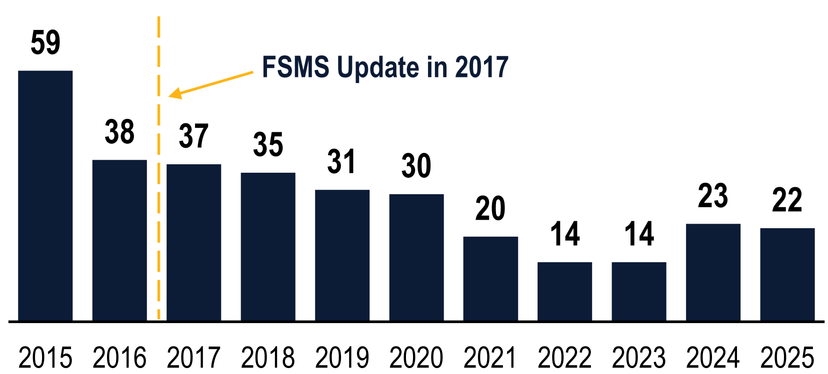
The Office of the New York State Comptroller's (OSC) **Fiscal Stress Monitoring System (FSMS)** measures the ability for each county, city, town, village and school district outside of New York City to maintain budgetary solvency based on self-reported financial data submitted to OSC.[1] The system produces a fiscal stress score for each entity on an annual basis. Points are assigned to individual indicators, some of which evaluate change over time. Those are then combined to calculate overall stress scores, with higher scores reflecting higher levels of stress. Based on the score received, local governments can fall into one of three stress categories — susceptible, moderate or significant. Entities that do not receive enough points to be in a stress category are assigned a classification of "no designation." FSMS also produces environmental stress scores based primarily on federal Census data, including population trends and home values, which provide insight into specific areas that may contribute to fiscal stress.

This report highlights the FSMS results for local fiscal years ending (FYE) in 2025 for municipalities: counties, cities, towns and villages. A total of 1,354 municipalities received a fiscal stress score by filing annual financial data for FYE 2025 in time with OSC (and previously reporting data for 2023 and 2024).[2] Released with this report are the FYE 2025 scores for 921 entities that operate on a calendar year basis (all counties and towns, most cities and some villages); scores for 433 non-calendar entities (most villages and some cities) were released in March 2026.[3] (In January 2026, OSC reported on school district FSMS results for school year 2024-25.[4])

Of the 1,354 municipalities that received a fiscal stress score for FYE 2025, 22 (1.6 percent of all entities scored) were designated in some level of fiscal stress, one fewer than in 2024. (See Figure 1.)

FIGURE 1

Number of Municipalities Designated in Fiscal Stress, Fiscal Years Ending (FYEs) in 2015 to 2025



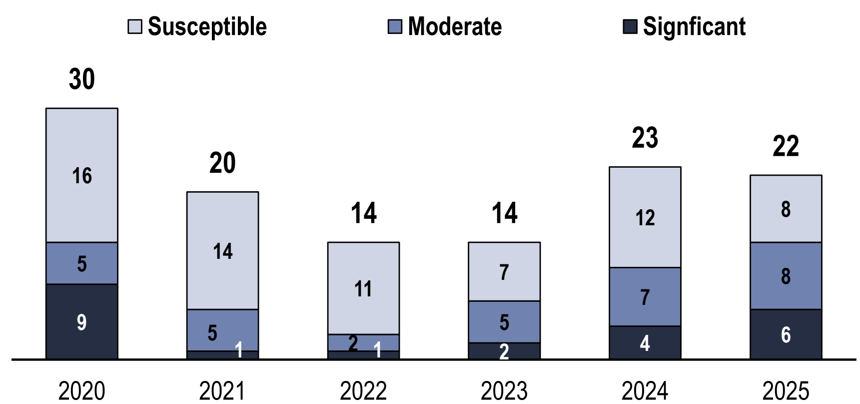
Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities: counties, cities, towns and villages.

Source: Office of the New York State Comptroller.

FYE 2025 FSMS Results by the Numbers

FIGURE 2

Number of Municipalities Designated in Fiscal Stress by Category,
FYEs 2020 to 2025



Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities: counties, cities, towns and villages.

Source: Office of the New York State Comptroller.

As Figure 2 shows, although total fiscal stress designations decreased from FYE 2024, the number of municipalities in the most severe category, significant fiscal stress, increased from four to six. The number in the moderate fiscal stress category also increased (from seven to eight). The only category with a decrease was susceptible to fiscal stress, which fell from 12 to eight in FYE 2025.

Of the 22 municipalities designated in fiscal stress in FYE 2025, 13 saw their FSMS score increase from the previous year. Nine of these entities had received no designation in 2024. (See Figure 3 on page 3.) Four municipalities – the City of Little Falls and the villages of Coxsackie, Huntington Bay and Island Park – had overall scores that decreased from the previous year, but each remained in fiscal stress. While these entities generally improved their cash position or their reliance on short-term cash flow debt, they remained in a stress category due to receiving a high score on the fund balance indicators. Low year-end fund balance may indicate a reduced ability for municipalities to handle unexpected expenses or even normal operating costs.

Eight municipalities with a fiscal stress designation in FYE 2024 improved their score enough to receive no designation in 2025. Localities with particularly steep decreases in scores include the Village of Cambridge, which was designated in significant stress in FYE 2024, as well as the Town of Louisville and Village of Chateaugay, which were both designated as susceptible to stress in the previous year.

A total of nine municipalities were designated in some level of fiscal stress in both FYE 2024 and 2025: the cities of Albany, Elmira, Little Falls and Poughkeepsie; the Town of Kent; and the villages of Coxsackie, Huntington Bay, Island Park and Liberty. Four of these nine entities (the cities of Albany, Little Falls and Poughkeepsie and the Village of Coxsackie) have been designated in fiscal stress for four consecutive years. Additionally, while the Village of Island Park did not file in time to receive a FSMS score in FYE 2021, 2022 and 2023, it received a stress designation in 2019 and 2020. Municipalities that remain in a stress designation for several years are likely in more urgent need of corrective attention.

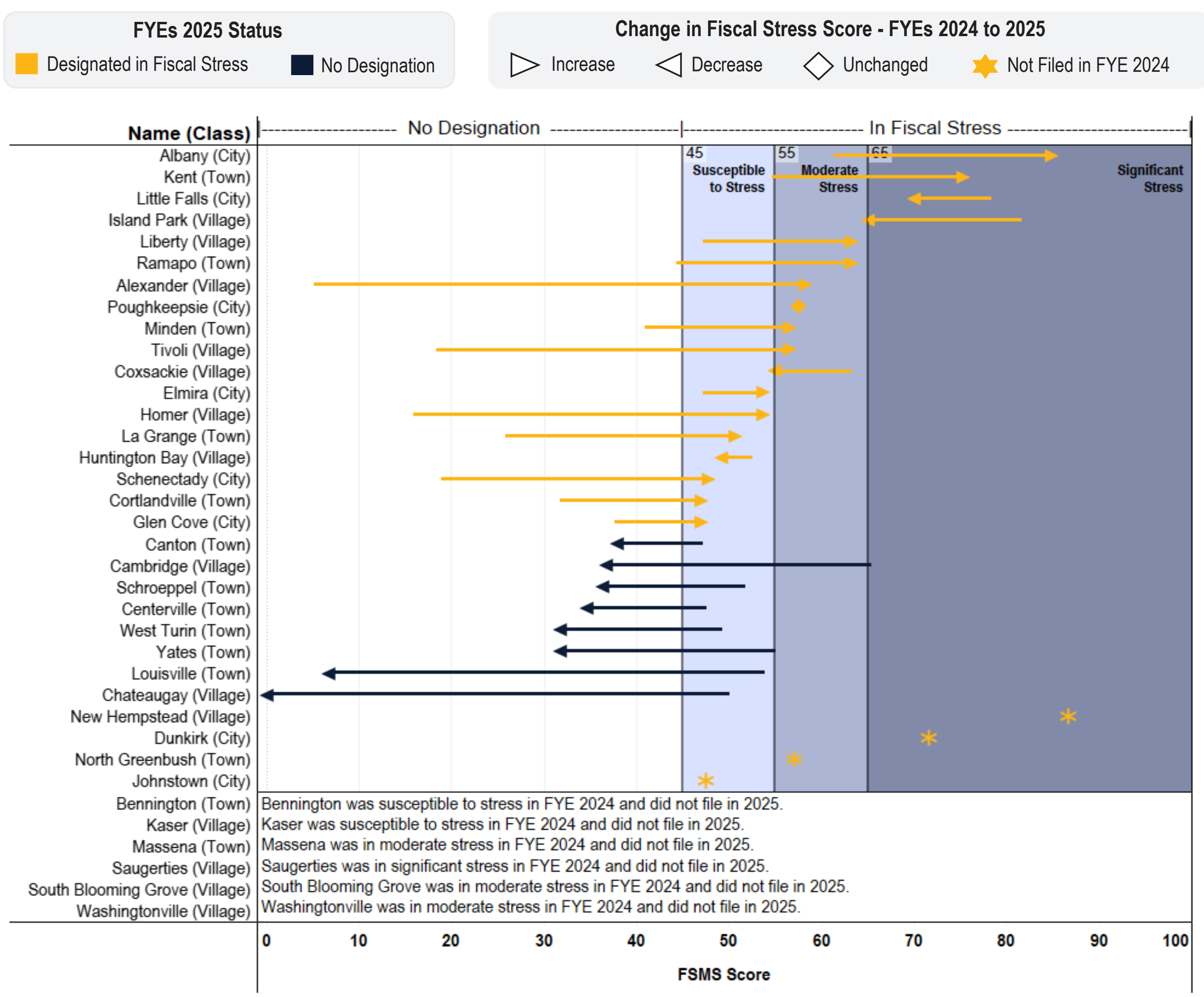
The list of municipalities designated in fiscal stress in FYE 2025 includes four entities that had not received a FSMS score in multiple years because they failed to file annual financial data in time with OSC. The City of Dunkirk and the Village of New Hempstead, which had not received a score since FYE 2018 and 2021, respectively, were both designated in significant stress in 2025. The Town of North Greenbush (not scored since FYE 2022) was designated in moderate stress in 2025. The City of Johnstown (not scored since FYE 2017) was designated as being susceptible to stress in 2025. These places are shown in Figure 3 as “Not Filed in FYE 2024.”

Six municipalities – the towns of Bennington and Massena and the villages of Kaser, Saugerties, South Blooming Grove and Washingtonville – that received a fiscal stress designation in FYE 2024 did not file in time to receive a score in 2025. (For more information on municipalities that did not file in time to receive a fiscal stress score, see **FSMS Non-Filers** on page 9.)

Although most municipalities (between 96 and 99 percent) fall into the no designation category in any given year, it does not mean that they are not experiencing some kind of fiscal stress. Numerous entities show signs of stress in one or more fiscal indicators, but not enough to receive a stress designation. Municipalities that trigger some indicators of fiscal stress may be at a greater fiscal risk from unanticipated expenditures or other unanticipated events, even if they were not designated in stress. For that reason, local officials should, along with examining their overall and individual indicator FSMS scores, monitor real-time information to address areas of concern that can lead to financial distress and a possible stress designation.

FIGURE 3

Change in Fiscal Stress Score for Municipalities with a Stress Designation in FYE 2024 or 2025



Source: Office of the New York State Comptroller.

Fiscal Stress by Class of Government

As Figure 4 shows, while the total number of municipalities with a fiscal stress designation was down slightly in FYE 2025, the number of cities receiving a stress designation doubled from four in 2024 to eight. Conversely, the number of towns and villages designated in stress decreased, while no counties were designated in stress for the fifth consecutive year.

FIGURE 4

Fiscal Stress Designations by Class, FYE 2024 and 2025

Stress Designation	Counties 2024	Counties 2025	Cities 2024	Cites 2025	Towns 2024	Towns 2025	Villages 2024	Villages 2025	Total 2024	Total 2025
Significant Stress	0	0	1	3	0	1	3	2	4	6
Moderate Stress	0	0	2	1	2	3	3	4	7	8
Susceptible to Stress	0	0	1	4	7	2	4	2	12	8
Total in Stress	**0**	**0**	**4**	**8**	**9**	**6**	**10**	**8**	**23**	**22**
No Designation	57	56	43	42	804	813	412	421	1,316	1,332
Total Filed and Scored	**57**	**56**	**47**	**50**	**813**	**819**	**422**	**429**	**1,339**	**1,354**
Percentage of Scored Entities in Stress	0.0%	0.0%	8.5%	16.0%	1.1%	0.7%	2.4%	1.9%	1.7%	1.6%
Not Filed or Otherwise N/A*	0	1	14	11	120	114	109	102	243	228
Total Entities	**57**	**57**	**61**	**61**	**933**	**933**	**531**	**531**	**1,582**	**1,582**

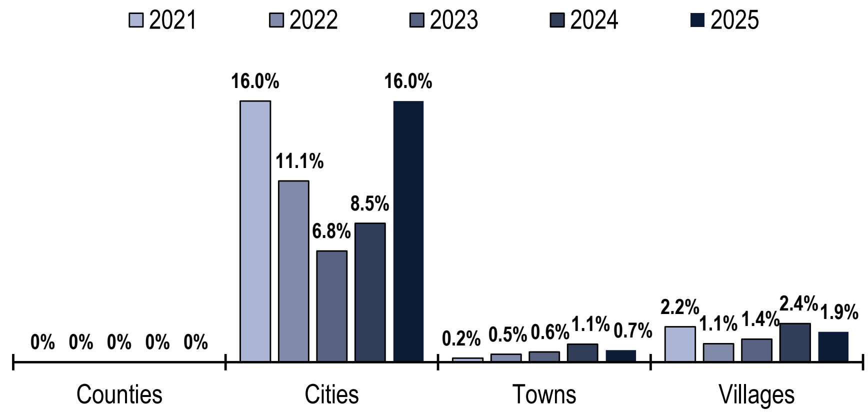
Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities.
* "Not Filed or Otherwise N/A" includes municipalities that did not file their annual financial report (AFR) in time to receive a fiscal stress score, have not filed their AFR in each of the past three fiscal years 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 5 illustrates, cities are much more likely to receive a fiscal stress designation than any other class of local government in any given year, when measured as a percentage of the total in each class. The percentage of cities receiving a stress designation nearly doubled from 8.5 percent in FYE 2023 to 16.0 percent in 2025, the highest rate since 2021. This includes three cities designated in significant fiscal stress (Albany, Dunkirk and Little Falls), up from just one in FYE 2024.

FIGURE 5

Percentage of Municipalities Designated in Fiscal Stress by Class, FYEs 2021 to 2025



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

Source: Office of the New York State Comptroller.

This trend in increasing pressure for cities is visible outside of the FSMS indicators. For example, **OSC's August 2026 report** highlighting recent trends in planned property tax cap overrides shows that cities are more likely to report they are planning to override the tax cap than any other class of government and that the share of cities planning overrides has risen in recent years. In FYE 2025, nearly half of the cities in the state (49.2 percent) reported that they planned to override the tax cap. The figure remained elevated in FYE 2026 (45.0 percent), which was substantially higher compared to villages (35.5 percent), towns (28.6 percent) and counties (24.6 percent). While local governments do not report to OSC whether they ultimately override and exceed their property tax levy limit, the increase in the number of cities planning overrides suggests that they are experiencing mounting fiscal pressures.

A small number of cities have received additional appropriations of unrestricted state aid as part of the Enacted State Budget in recent years, categorized as Miscellaneous Financial Assistance (MFA). In State Fiscal Year (SFY) 2024-25, the cities of Albany and Auburn received $15 million and $200,000 in MFA appropriations, respectively; in 2025-26, the appropriation for Albany increased to $20 million, while Auburn received $200,000 again.[5] In SFY 2026-27, MFA appropriations jumped to a total of more than $187 million for seven cities (Albany, Auburn, Buffalo, Mount Vernon, Rochester, Syracuse and Yonkers), which was mostly intended to help close budget gaps.[6]

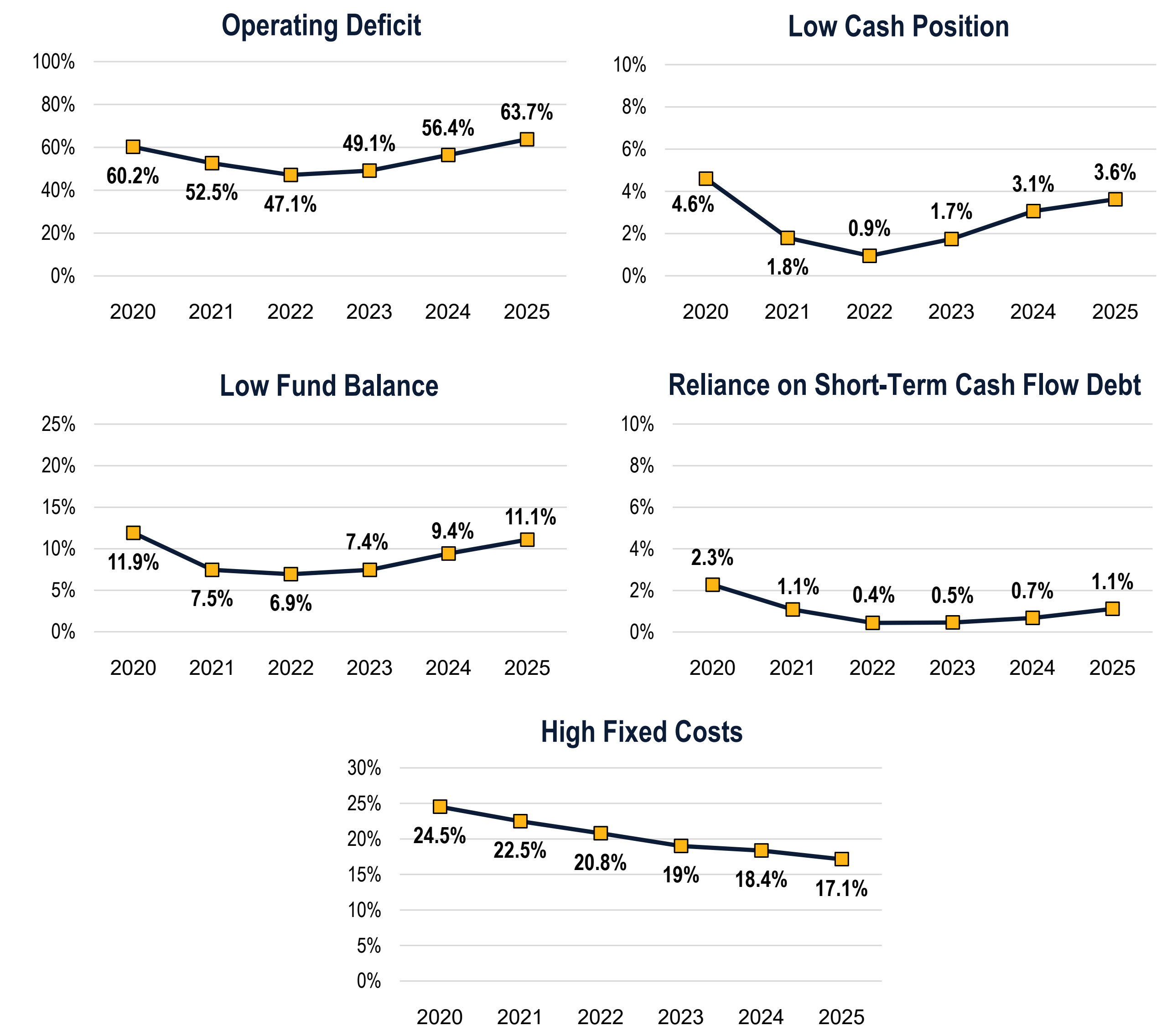
In rare instances, municipalities facing severe budgetary pressure may also pursue deficit financing, a process requiring legislative approval in which the municipality is granted authority to issue debt to liquidate certain fund balance deficits. The City of Little Falls, which has received a designation of significant fiscal stress each year since FYE 2023, was authorized to issue up to $3.4 million in deficit financing in 2025. The City of Dunkirk, which received a designation of significant fiscal stress in FYE 2025 after not filing in time to receive a FSMS score for multiple years prior, was authorized to issue up to $18.5 million in deficit financing in 2024.[7]

Prevalence of Fiscal Stress Indicators

The percentage of municipalities that triggered a fiscal stress indicator (i.e., they received points towards their overall FSMS score), whether they were designated in stress or not, varies both by indicator category and over time. (See Figure 6.) However, nearly all categories have continued to see a rise in prevalence since FYE 2022. (For more information on each indicator category, see OSC's **Fiscal Stress Monitoring System Manual**.)

FIGURE 6

Percentage of Municipalities Triggering Fiscal Stress Indicator Categories, FYEs 2020 to 2025



Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities: counties, cities, towns and villages.

Source: Office of the New York State Comptroller.

The share of municipalities with a low fund balance increased for the third straight year in FYE 2025, rising to the highest level since 2020. Fund balance accounts for 50 percent of the total fiscal stress score, meaning that increases in the percentage of entities receiving points in the category can lead to a higher number of fiscal stress designations.

Additionally, for the third year in a row, there was a rise in the share of municipalities showing low cash position (3.6 percent of entities in FYE 2025 compared to less than 1.0 percent in 2022). This category, which measures whether a municipality has enough cash on hand to pay for expected expenses, represents 20 percent of the fiscal stress score.

The percentage of municipalities with an operating deficit (accounting for 10 percent of the fiscal stress score) also increased, reaching the highest level reported since FSMS was updated in 2017. In FYE 2025, more than 63 percent of all entities were flagged on this category, which checks recent financial operations and measures whether a municipality has had enough revenues to meet expenditures in the previous three-year period.

Few municipalities rely on short-term debt to meet cash flow needs (which represents 10 percent of the fiscal stress score). So, while the percentage of entities with short-term debt reliance was marginally higher in FYE 2025 over the prior two years, only 1.1 percent of all municipalities received points for reliance on short-term cash flow debt. Although this is still a small number of entities, it is more than double the number reported in FYE 2023.

Conversely, the share of municipalities with high fixed costs continued its steady descent going back to FYE 2019. This category, which accounts for 10 percent of the FSMS score, measures average spending on personal services, employee benefits and debt service as a percentage of total revenues over the last three years. Entities receive points in the fixed costs category if debt service represents 10 percent (or more) of total revenues and/or if personal services and employee benefits combined exceed 65 percent of total revenues.

Factors Contributing to Fiscal Stress Designations

The number of municipalities designated in fiscal stress in FYE 2025, while slightly down from 2024, was still up from an all-time low of 14 entities in both 2022 and 2023, when many municipalities were able to bolster their cash positions and available fund balances thanks in large part to robust sales tax growth and large infusions of federal pandemic relief aid.[8] The increase in stress designations in FYE 2024 and 2025 was likely due to a combination of the end of this federal aid, higher inflation, rising operating costs and moderating sales tax growth, resulting in mounting fiscal pressures for many entities in more recent years.

Not all municipalities received a significant amount of federal aid, but for those that did, having the aid may have temporarily increased fund balance and cash positions, contributing to lower FSMS scores without affecting their underlying fiscal health. Conversely, spending it down would have increased their scores, although only to a point that more accurately reflected their true fiscal condition. In addition, to the extent any used a portion of the aid to fund ongoing expenditures in order to keep property tax increases low, FYE 2024 and particularly 2025 may be showing the beginning stages of widening budget gaps and decreasing fund balance.

The fact that inflation has remained above the 2.0 percent property tax cap has also raised operating costs for local governments and diminished the relative value of mostly flat state aid.[9] Finally, sales tax collections, after a period of higher growth, also slowed in FYE 2024 and 2025, perhaps surprising some local forecasters in counties, cities and those towns and villages that receive distributions.

Nonetheless, with the exception of cities, the number of municipalities with a fiscal stress designation in FYE 2025 remained fairly low. There are signs that pressures are growing, however. As previously noted, more entities have recently been indicating that they plan to override the tax cap, which indicates that they are facing increased need for revenues.[10] To the extent that other municipalities are facing similar pressures, some may find themselves in deficits and spending down fund balance, increasing their stress scores. Additionally, while the state has extended aid to individual cities and tripled its funding of Temporary Municipal Aid, its recurring Aid and Incentives to Municipalities revenue sharing program has remained flat for several years. Temporary aid, while helpful in the near term, can create more outyear risk for entities due primarily to its unpredictability.

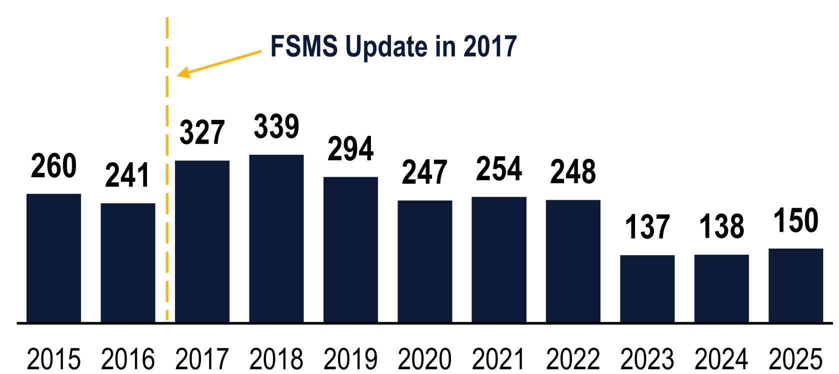
Environmental Stress

FSMS environmental stress indicators are designed to assess factors that may increase a particular local government's exposure to fiscal stress, including: change in population, poverty rate, percentage of non-working age population, tax base, median income, unemployment rate, and reliance on state and federal aid.[11] The **Fiscal Stress Monitoring System Manual** describes these indicators in more detail.

Of the 1,354 municipalities that received an environmental stress score for FYE 2025, a total of 150 (11.1 percent of all entities scored) were designated in some level of environmental stress, an increase of 12 entities over 2024 but still well below the numbers seen in earlier years. (See Figure 7.) Despite that, some indicators of environmental stress have been on the rise over the past few years, in terms of the percentage of municipalities triggering them, including large non-working age population and high reliance on state and federal aid. Conversely, the number of entities experiencing population decline was down in FYE 2025, reaching its lowest rate since FSMS was updated in 2017.

FIGURE 7

Number of Municipalities Designated in Environmental Stress,
FYEs 2015 to 2025



Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities: counties, cities, towns and villages.

Source: Office of the New York State Comptroller.

Cities were more than twice as likely as other municipalities to have an environmental stress designation, with 30 percent of cities designated in environmental stress in FYE 2025, up from 23.4 percent in 2024. No other class had more than 11.4 percent of its entities in environmental stress. (See Figure 8.)

FIGURE 8

Environmental Stress Designations by Class, FYE 2024 and 2025

Stress Designation	Counties 2024	Counties 2025	Cities 2024	Cites 2025	Towns 2024	Towns 2025	Villages 2024	Villages 2025	Total 2024	Total 2025
Significant Stress	0	0	0	1	7	7	5	2	12	10
Moderate Stress	0	0	4	2	11	24	6	12	21	38
Susceptible to Stress	1	1	7	12	64	54	33	35	105	102
Total in Stress	**1**	**1**	**11**	**15**	**82**	**85**	**44**	**49**	**138**	**150**
No Designation	56	55	36	35	731	734	378	380	1,201	1,204
Total Filed and Scored	**57**	**56**	**47**	**50**	**813**	**819**	**422**	**429**	**1,339**	**1,354**
Percentage of Scored Entities in Stress	1.8%	1.8%	23.4%	30.0%	10.1%	10.4%	10.4%	11.4%	10.3%	11.1%
Not Filed or Otherwise N/A*	0	1	14	11	120	114	109	102	243	228
Total Entities	**57**	**57**	**61**	**61**	**933**	**933**	**531**	**531**	**1,582**	**1,582**

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* "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, have not filed their AFR in each of the past three fiscal years 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.

FSMS Non-Filers

FSMS requires three consecutive years of financial data to calculate scores. Local governments that file too late to receive a score (or do not file at all) are concerning for several reasons.[12] An entity that fails to file basic financial data with OSC within 120 days after the end of its local fiscal year is not fulfilling its statutory obligation, as set forth in General Municipal Law, and the lack of financial information may also:

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

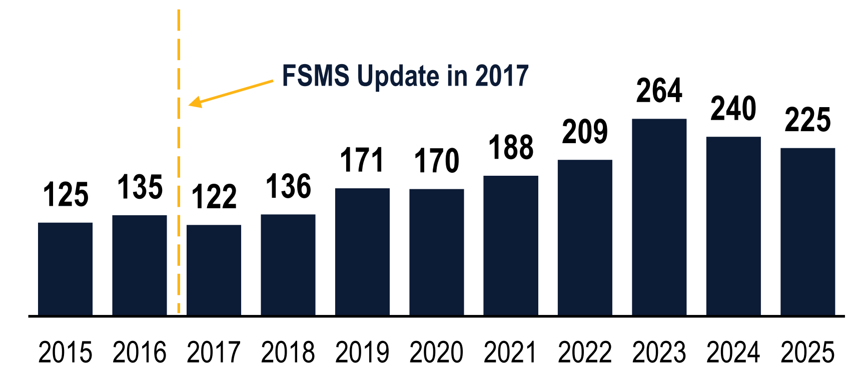
When a local government does not receive a FSMS score, it also means that OSC cannot evaluate the level of fiscal stress it is facing based on the indicators measured. This leaves local officials and taxpayers operating without information that would help them proactively address threats to the entity's fiscal health.

As shown in Figure 9, the number of municipalities that did not file in time to receive a fiscal stress score (also referred to as "FSMS non-filers") more than doubled from FYEs 2015 to 2023, when it reached an all-time high of 264.

The number of FSMS non-filers has decreased since that peak, down to 225 in FYE 2025. The decline is particularly noticeable for cities, which improved the most in percentage terms, while towns improved the most in total numbers. (See Figure 10.) This improvement in filing rates is due, in part, to recent OSC initiatives supporting local official training and reporting compliance. These initiatives include a **webpage** dedicated to the issue of non-filing, with a tool to allow anyone to check the filing status of a local government for recent years.

FIGURE 9

Number of Municipalities That Did Not File in Time to Receive a Fiscal Stress Score, FYEs 2015 to 2025

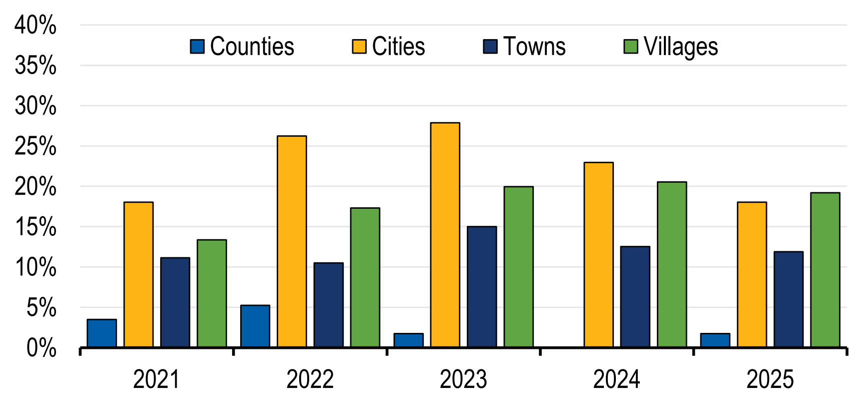


Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities (counties, cities, towns and villages) that did not file their annual financial report (AFR) in time to receive a fiscal stress score, have not filed their AFR in each of the past three fiscal years or reported data that was inconclusive for fiscal stress purposes.

Source: Office of the New York State Comptroller.

FIGURE 10

Percentage of Municipalities That Did Not File in Time to Receive a Fiscal Stress Score by Class, FYEs 2021 to 2025



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Source: Office of the New York State Comptroller.

Chronic FSMS Non-Filers

Although most municipalities consistently file their annual financial data with OSC in time to receive a FSMS score, more than one-third of entities have failed to file in time in at least one year since FYE 2015, with many failing to file in time in multiple years: 8.6 percent (137 entities) failed to do so in four to six years and 5.2 percent (83 entities) in seven or more years. (See Figure 11.) In fact, a total of 13 municipalities – seven towns, five villages and one city – have not received a fiscal stress score in any year since at least FYE 2015. (See Figure 12 on pages 12 and 13.)

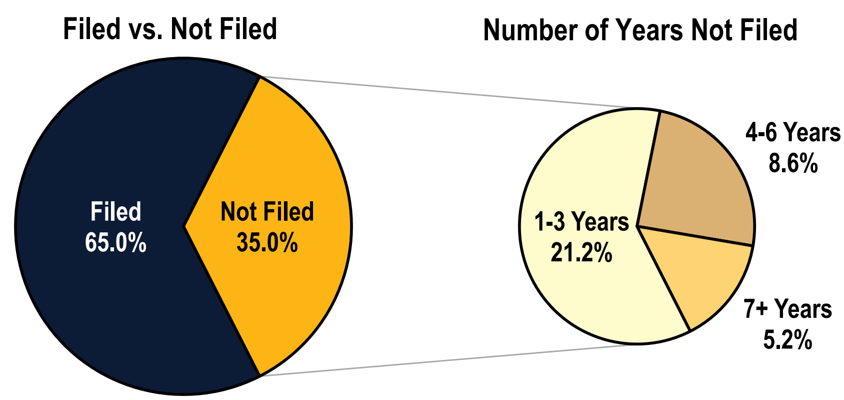
Entities that miss the FSMS filing deadline are far more likely to show signs of fiscal stress than those that file in time and receive a score. OSC audits have found that local governments that persistently fail to file their statutorily required financial reports frequently have problems with records management, billing, financial management and/or internal controls.

OSC provides resources to educate and support local governments to come into filing compliance and will continue to work with local officials to improve financial reporting. The information in these financial reports increases transparency for a diverse set of stakeholders, including state policymakers and the public. In the long term, consistent filing provides a meaningful financial picture for everyone who relies on or is impacted by this data.

For a list of municipalities that failed to file annual financial data with OSC in time to receive a fiscal stress score for FYE 2025, see the **Appendix** on pages 15 to 16.

FIGURE 11

Percentage of Municipalities That Did Not File in Time to Receive a Fiscal Stress Score at Least Once, FYEs 2015 to 2025



Note: Excludes New York City; includes all other calendar- and non-calendar year municipalities (counties, cities, towns and villages) that did not file their annual financial report (AFR) in time to receive a fiscal stress score, have not filed their AFR in each of the past three fiscal years or reported data that was inconclusive for fiscal stress purposes.

Source: Office of the New York State Comptroller.

FIGURE 12

Municipalities That Did Not File in Time to Receive a Fiscal Stress Score in Seven or More Years, FYEs 2015 to 2025

Not Filed (NF) | No Designation (ND) | Designated in Fiscal Stress (STR)

Name (Class)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Years Without a Score
Baldwin (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Davenport (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Delhi (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Edmeston (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Exeter (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Fremont (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Inlet (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Morehouse (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Mount Kisco (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Owego (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Pulaski (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Rensselaer (City)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Spring Valley (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	11
Bemus Point (Village)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Bloomingburg (Village)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Carrollton (Town)	NF	NF	ND	NF	NF	NF	NF	NF	NF	NF	NF	10
Mount Vernon (City)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
New Hudson (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	ND	10
Oxford (Town)	NF	STR	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Salamanca (City)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Shandaken (Town)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Victory (Village)	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	ND	10
Willing (Town)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	NF	10
Almond (Village)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Bradford (Town)	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	ND	9
Buchanan (Village)	NF	NF	NF	NF	NF	NF	ND	NF	NF	ND	NF	9
Cato (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Decatur (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Edinburg (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Elmsford (Village)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Fort Edward (Village)	ND	NF	ND	NF	NF	NF	NF	NF	NF	NF	NF	9
Ithaca (City)	NF	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	9
Knox (Town)	ND	NF	NF	ND	NF	NF	NF	NF	NF	NF	NF	9
Lake Placid (Village)	ND	NF	ND	NF	NF	NF	NF	NF	NF	NF	NF	9
Lindley (Town)	NF	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	9
Lyndon (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	ND	ND	9
Middleville (Village)	NF	NF	NF	ND	ND	NF	NF	NF	NF	NF	NF	9
Remsen (Village)	NF	NF	NF	NF	NF	NF	NF	NF	ND	ND	NF	9
Sleepy Hollow (Village)	NF	ND	NF	NF	NF	NF	NF	NF	NF	NF	ND	9
Taylor (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Urbana (Town)	NF	NF	NF	NF	NF	NF	NF	NF	NF	ND	ND	9
White Creek (Town)	NF	NF	ND	NF	NF	NF	NF	NF	ND	NF	NF	9

FIGURE 12 (CONTINUED)

Municipalities That Did Not File in Time to Receive a Fiscal Stress Score in Seven or More Years, FYEs 2015 to 2025

Not Filed (NF) | No Designation (ND) | Designated in Fiscal Stress (STR)

Name (Class)	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Years Without a Score
Woodhull (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	NF	9
Cedarhurst (Village)	ND	NF	ND	ND	NF	NF	NF	NF	NF	NF	NF	8
East Syracuse (Village)	NF	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	8
Florence (Town)	NF	NF	NF	NF	ND	ND	NF	ND	NF	NF	NF	8
Gilbertsville (Village)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	ND	8
Great Neck (Village)	NF	NF	ND	ND	ND	NF	NF	NF	NF	NF	NF	8
Hunter (Village)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Johnstown (City)	NF	ND	ND	NF	NF	NF	NF	NF	NF	NF	STR	8
Monticello (Village)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Otselic (Town)	NF	NF	NF	NF	NF	NF	NF	NF	ND	ND	ND	8
Palermo (Town)	ND	NF	NF	NF	ND	ND	NF	NF	NF	NF	NF	8
Rensselaer Falls (Village)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Russell (Town)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Sodus (Town)	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	ND	8
Troupsburg (Town)	NF	NF	NF	NF	NF	NF	NF	ND	ND	ND	NF	8
Van Etten (Town)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Washingtonville (Village)	ND	NF	ND	NF	NF	NF	NF	NF	NF	STR	NF	8
Waverly (Town)	ND	NF	ND	ND	NF	NF	NF	NF	NF	NF	NF	8
West Carthage (Village)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	NF	8
Alfred (Village)	ND	NF	NF	ND	ND	NF	NF	NF	NF	NF	ND	7
Amityville (Village)	STR	NF	ND	NF	ND	NF	NF	NF	ND	NF	NF	7
Berkshire (Town)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	ND	7
Dix (Town)	NF	ND	NF	ND	NF	NF	NF	NF	NF	ND	ND	7
Dresden (Town)	NF	NF	NF	NF	NF	ND	ND	ND	ND	NF	NF	7
Dunkirk (City)	ND	NF	ND	ND	NF	NF	NF	NF	NF	NF	STR	7
Ellenville (Village)	ND	STR	STR	ND	NF	NF	NF	NF	NF	NF	NF	7
Geddes (Town)	NF	ND	NF	NF	NF	NF	NF	NF	ND	ND	ND	7
German (Town)	ND	ND	NF	ND	NF	NF	NF	NF	NF	NF	ND	7
Hume (Town)	NF	NF	NF	ND	ND	ND	ND	NF	NF	NF	NF	7
Lyons (Town)	ND	ND	NF	NF	NF	NF	NF	ND	NF	NF	ND	7
Macedon (Town)	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	ND	7
Madison (Village)	ND	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	7
Massena (Town)	ND	ND	ND	NF	NF	NF	NF	NF	NF	STR	NF	7
Monroe (Town)	ND	ND	NF	NF	NF	NF	NF	ND	NF	ND	NF	7
Norwood (Village)	ND	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	7
Piermont (Village)	ND	ND	NF	NF	NF	NF	NF	NF	NF	ND	ND	7
Richburg (Village)	ND	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	7
Saugerties (Village)	NF	NF	NF	NF	ND	NF	ND	NF	STR	STR	NF	7
Savona (Village)	ND	ND	ND	NF	NF	ND	NF	NF	NF	NF	NF	7
Sennett (Town)	ND	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	7
Stamford (Town)	ND	ND	ND	ND	NF	NF	NF	NF	NF	NF	NF	7

Note: "Not Filed" includes municipalities that did not file their annual financial report (AFR) in time to receive a fiscal stress score, have not filed their AFR in each of the past three fiscal years or reported data that was inconclusive for fiscal stress purposes..

Source: Office of the New York State Comptroller.

Conclusion

The number of municipalities designated in fiscal stress (22) was still relatively low in FYE 2025, albeit up from the historically low rates seen in 2022 and 2023, when local governments received infusions of federal pandemic relief aid and benefitted from especially robust sales tax growth. Still, the risk of fiscal stress remains a concern. The number of cities designated in stress doubled from four in FYE 2024 to eight in 2025, including three cities in significant stress. The same factors causing fiscal stress increases for cities are likely affecting other municipalities as well, including the end of temporary federal aid, moderating sales tax growth, and pressure to stay within the tax cap over time, especially during periods of high inflation.

As noted above, more local governments of all types have reported planning to override the property tax cap in recent years, pointing to concerns that local officials project spending growing faster than overall revenue. In addition to spending growth pressures such as inflation, wages and benefits, and uncertainty around upcoming federal policy changes, revenue risks include the inherent volatility of sales tax collections and the fact that increases in municipal state aid have been either specific allocations to cities or Temporary Municipal Aid, which is not guaranteed for future years. Local officials should remain vigilant and be pragmatic when planning future budgets and may benefit from using the FSMS information and related tools provided by OSC to assist them in making informed and prudent financial decisions.

Lastly, the large number of municipalities that fail to file statutorily required annual financial reports in time to receive a fiscal stress score, while down slightly in FYE 2024 and 2025, remains a serious concern. Taxpayers should be able to count on their local officials to comply with the law with respect to financial reporting, and local governments that file after several years in non-filer status often receive a fiscal stress designation which might have been mitigated with more timely intervention. OSC cannot accurately gauge the financial condition of these municipalities without accurate and timely financial data. This diminishes both transparency and accountability for non-filers.

FSMS Resources

For more information about FSMS, including a list of municipalities (and school districts) that were designated in fiscal stress for each year, as well as entities that did not file in time with OSC to receive a score, see www.osc.state.ny.us/local-government/fiscal-monitoring.

OSC's FSMS Self-Assessment Tool:

https://wwe1.osc.state.ny.us/localgov/fiscalmonitoring/fsms.cfm

OSC's Financial Toolkit for Local Officials:

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

Appendix

Municipalities That Failed to File in Time to Receive a FSMS Score in FYE 2025

Name	Class	County
Almond	Village	Allegany
Amboy	Town	Oswego
Amityville	Village	Suffolk
Andover	Town	Allegany
Athens	Village	Greene
Atlantic Beach	Village	Nassau
Aurora	Village	Cayuga
Avoca	Village	Steuben
Baldwin	Town	Chemung
Bemus Point	Village	Chautauqua
Bennington	Town	Wyoming
Bloomingburg	Village	Sullivan
Brant	Town	Erie
Broadalbin	Town	Fulton
Brownville	Village	Jefferson
Brushton	Village	Franklin
Buchanan	Village	Westchester
Burke	Village	Franklin
Butternuts	Town	Otsego
Cairo	Town	Greene
Cambridge	Town	Washington
Canajoharie	Village	Montgomery
Candor	Village	Tioga
Carrollton	Town	Cattaraugus
Castleton-On-Hudson	Village	Rensselaer
Catharine	Town	Schuyler
Cato	Town	Cayuga
Cazenovia	Village	Madison
Cedarhurst	Village	Nassau
Centre Island	Village	Nassau
Clare	Town	St. Lawrence
Clermont	Town	Columbia
Clinton	Town	Clinton
Cobleskill	Town	Schoharie
Cobleskill	Village	Schoharie
Conquest	Town	Cayuga
Corning	City	Steuben
Cornwall-On-Hudson	Village	Orange
Cortland	City	Cortland
Coventry	Town	Chenango
Danby	Town	Tompkins
Dannemora	Village	Clinton
Davenport	Town	Delaware
Decatur	Town	Otsego
Delhi	Village	Delaware
Dresden	Town	Washington
Durham	Town	Greene
East Hills	Village	Nassau
East Rockaway	Village	Nassau
East Syracuse	Village	Onondaga
East Williston	Village	Nassau
Edinburg	Town	Saratoga
Edmeston	Town	Otsego
Ellenburg	Town	Clinton
Ellenville	Village	Ulster
Elma	Town	Erie
Elmsford	Village	Westchester

Name	Class	County
Exeter	Town	Otsego
Fairfield	Town	Herkimer
Fayette	Town	Seneca
Fishkill	Village	Dutchess
Fishkill	Town	Dutchess
Fleischmanns	Village	Delaware
Florence	Town	Oneida
Fonda	Village	Montgomery
Fort Edward	Village	Washington
Fort Plain	Village	Montgomery
Fredonia	Village	Chautauqua
Freetown	Town	Cortland
Fremont	Town	Sullivan
Fulton	City	Oswego
Gaines	Town	Orleans
Galway	Town	Saratoga
Germantown	Town	Columbia
Glens Falls	City	Warren
Great Neck	Village	Nassau
Greenfield	Town	Saratoga
Hagaman	Village	Montgomery
Hammond	Village	St. Lawrence
Hammondsport	Village	Steuben
Hancock	Village	Delaware
Hartsville	Town	Steuben
Hartwick	Town	Otsego
Hempstead	Village	Nassau
Herkimer	Village	Herkimer
Highland Falls	Village	Orange
Holland Patent	Village	Oneida
Holley	Village	Orleans
Hoosick Falls	Village	Rensselaer
Hornby	Town	Steuben
Horseheads	Village	Chemung
Hudson Falls	Village	Washington
Hume	Town	Allegany
Hunter	Village	Greene
Hyde Park	Town	Dutchess
Inlet	Town	Hamilton
Islandia	Village	Suffolk
Ithaca	City	Tompkins
Jamestown	City	Chautauqua
Kaser	Village	Rockland
Knox	Town	Albany
Lacona	Village	Oswego
Lake Grove	Village	Suffolk
Lake Placid	Village	Essex
Lapeer	Town	Cortland
Lawrence	Village	Nassau
Lewisboro	Town	Westchester
Lindley	Town	Steuben
Lisle	Village	Broome
Little Falls	Town	Herkimer
Lloyd	Town	Ulster
Lloyd Harbor	Village	Suffolk
Lodi	Village	Seneca
Madison	Village	Madison

Appendix

Municipalities That Failed to File in Time to Receive a FSMS Score in FYE 2025 (Continued)

Name	Class	County
Manchester	Village	Ontario
Manlius	Village	Onondaga
Mansfield	Town	Cattaraugus
Margaretville	Village	Delaware
Marlborough	Town	Ulster
Marshall	Town	Oneida
Massena	Town	St. Lawrence
Menands	Village	Albany
Middleville	Village	Herkimer
Milford	Village	Otsego
Millerton	Village	Dutchess
Monroe	Town	Orange
Monticello	Village	Sullivan
Montour Falls	Village	Schuyler
Mooers	Town	Clinton
Morehouse	Town	Hamilton
Morris	Town	Otsego
Morristown	Town	St. Lawrence
Mount Kisco	Village	Westchester
Mount Vernon	City	Westchester
Nelson	Town	Madison
New Hartford	Town	Oneida
North Haven	Village	Suffolk
North Hudson	Town	Essex
North Tonawanda	City	Niagara
Norway	Town	Herkimer
Norwood	Village	St. Lawrence
Nunda	Village	Livingston
Odessa	Village	Schuyler
Old Brookville	Village	Nassau
Old Field	Village	Suffolk
Oriskany	Village	Oneida
Orwell	Town	Oswego
Osceola	Town	Lewis
Owasco	Town	Cayuga
Owego	Village	Tioga
Oxford	Town	Chenango
Palermo	Town	Oswego
Pamelia	Town	Jefferson
Parish	Town	Oswego
Pierrepont	Town	St. Lawrence
Pittsfield	Town	Otsego
Port Jervis	City	Orange
Potsdam	Village	St. Lawrence
Poughkeepsie	Town	Dutchess
Prattsville	Town	Greene
Preble	Town	Cortland
Providence	Town	Saratoga
Pulaski	Village	Oswego
Reading	Town	Schuyler
Remsen	Village	Oneida
Rensselaer	City	Rensselaer
Rensselaer Falls	Village	St. Lawrence
Richburg	Village	Allegany
Richfield Springs	Village	Otsego
Riverside	Village	Steuben
Rockland	Town	Sullivan

Name	Class	County
Rose	Town	Wayne
Rotterdam	Town	Schenectady
Roxbury	Town	Delaware
Royalton	Town	Niagara
Russell	Town	St. Lawrence
Russia	Town	Herkimer
Sackets Harbor	Village	Jefferson
Salamanca	City	Cattaraugus
Salisbury	Town	Herkimer
Sandy Creek	Village	Oswego
Sandy Creek	Town	Oswego
Saranac	Town	Clinton
Saratoga	Town	Saratoga
Saugerties	Village	Ulster
Saugerties	Town	Ulster
Savona	Village	Steuben
Sennett	Town	Cayuga
Seward	Town	Schoharie
Shandaken	Town	Ulster
Silver Springs	Village	Wyoming
Solvay	Village	Onondaga
South Blooming Grove	Village	Orange
South Valley	Town	Cattaraugus
Spring Valley	Village	Rockland
Stamford	Town	Delaware
Stony Creek	Town	Warren
Taylor	Town	Cortland
Troupsburg	Town	Steuben
Tusten	Town	Sullivan
Tuxedo Park	Village	Orange
Unadilla	Village	Otsego
Van Etten	Town	Chemung
Volney	Town	Oswego
Waddington	Town	St. Lawrence
Wallkill	Town	Orange
Wappingers Falls	Village	Dutchess
Washingtonville	Village	Orange
Waterford	Village	Saratoga
Waterford	Town	Saratoga
Waterloo	Town	Seneca
Watertown	Town	Jefferson
Watkins Glen	Village	Schuyler
Waverly	Town	Franklin
Wayne	County	Wayne
West Carthage	Village	Jefferson
West Hampton Dunes	Village	Suffolk
White Creek	Town	Washington
Whitehall	Village	Washington
Williamstown	Town	Oswego
Williamsville	Village	Erie
Willing	Town	Allegany
Woodhull	Town	Steuben
Worth	Town	Jefferson

Notes

[1] The Fiscal Stress Monitoring System (FSMS) excludes New York City but includes all other calendar- and non-calendar year counties, cities, towns and villages. All school districts, with certain exceptions, are also included in FSMS. For more information on fiscal stress indicators and scoring, as well as environmental stress 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] FSMS requires three consecutive years of local government data to generate a fiscal stress score in any given year. So, for example, in order for an entity to have received a fiscal stress score for local fiscal years ending in 2025, it needed to have reported annual financial data to OSC for 2023, 2024, and 2025, with the most recent year's data (2025) submitted before the FSMS filing deadline.

[3] All counties and towns, as well as most cities and some villages, operate on a calendar fiscal 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 2026 and are incorporated in this report. School district scores are reported separately and not included in this analysis.

[4] OSC, *Fiscal Stress Monitoring System – School Districts: Fiscal Year 2024-25 Results*, January 2026, at www.osc.ny.gov/files/local-government/publications/pdf/2025-fsms-schools.pdf.

[5] This does not include any Miscellaneous Financial Assistance allocated to New York City. See Chapter 53 of the Laws of 2024 and Chapter 53 of the Laws of 2025.

[6] For additional information, please review Chapter 53 of the Laws of 2026, pp. 1556-1561. The bills associated with the State Fiscal Year 2026-27 Enacted State Budget can be found at www.budget.ny.gov/pubs/archive/fy27/en/index.html. This amount does not include aid for school districts located in the cities of Buffalo, Rochester, Syracuse and Yonkers, nor does it include aid for New York City.

[7] The City of Little Falls Deficit Financing Act was signed into law on June 26, 2025 (Chapter 176 of the Laws of 2025) and the City of Dunkirk Fiscal Recovery Act was signed into law on April 20, 2024 (Chapter 56 of the Laws of 2024, Part DD). Dunkirk did not issue any deficit financing authorized under the Fiscal Recovery Act; however, the state provided the city a loan of up to $13.7 million through the City of Dunkirk Revenue Anticipation Note Refinancing Act (Chapter 183 of the Laws of 2025).

[8] Most federal pandemic relief aid to municipalities came by way of the American Rescue Plan Act (ARPA) of 2021. For information on recommended ARPA spending, see Government Finance Officers Association, *American Rescue Plan Spending: Recommended Guiding Principles*, accessed on August 8, 2025, at www.gfoa.org/american-rescue-plan-spending-guiding-principles.

[9] For additional discussion on trends in state aid and property tax revenues, and the impact of inflation, see OSC, *Boom or Bust? Federal Relief Aid and Local Government Finances in New York State*, February 2025, at www.osc.ny.gov/files/local-government/publications/pdf/fiscal-cliffs.pdf.

[10] For additional information on planned tax cap overrides, see OSC, *Increase in Planned Tax Cap Overrides Suggest Growing Fiscal Pressure*, August 2026, at www.osc.ny.gov/files/local-government/publications/pdf/planned-tax-cap-overrides.pdf.

[11] 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 annual financial data submitted to OSC. For more information, see OSC, *Fiscal Stress Monitoring System Manual*, January 2022, p. 14.

[12] 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 (GML), 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 GML, 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 Report Filing Deadlines" at www.osc.state.ny.us/local-government/required-reporting/annual-update-document-annual-financial-report-filing-deadlines.

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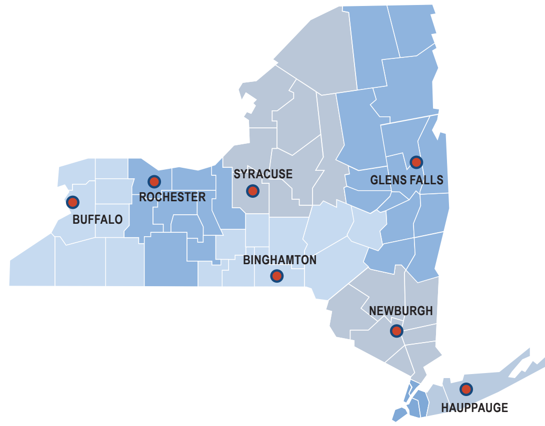

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