



New York State Comptroller
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Fiscal Stress Monitoring System

School Districts: Fiscal Year 2024-25 Results

January 2026

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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, with certain exceptions, to maintain budgetary solvency based on self-reported financial data.¹ The system produces a fiscal stress score for each entity on an annual basis, and OSC publishes these scores to its website. Points are assigned to individual indicators, some of which evaluate change over time. The indicator points are then summed to calculate an overall fiscal stress score for each entity. Higher scores reflect higher levels of stress. Based on the score received, entities 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.”² FSMS also produces environmental stress scores designed to provide insight into specific environmental factors. For school districts, the environmental stress indicators include, but are not limited to, measures of student need and changes in the district's tax base. This report highlights FSMS results for school year (SY) 2024-25.³

Of the 669 school districts that received a fiscal stress score for SY 2024-25, a total of 31 districts (4.6 percent of all districts scored) were designated in one of the three stress categories. (See Figure 1.) This was an increase of nine districts compared to SY 2023-24. Two districts were designated in significant fiscal stress in SY 2024-25, the same as in the prior school year. Four districts were in moderate stress, the same as in SY 2023-24, and 25 districts were susceptible to stress, up from 16 in 2023-24.

FIGURE 1
School District Fiscal Stress Designations, SY 2023-24 to 2024-25

Fiscal Stress Designation	SY 2023-24		SY 2024-25		SY 2023-24 to 2024-25	
	Number	Percentage of Total	Number	Percentage of Total	Number Change	Percentage Change
Significant Fiscal Stress	2	0.3%	2	0.3%	0	0.0%
Moderate Fiscal Stress	4	0.6%	4	0.6%	0	0.0%
Susceptible Fiscal Stress	16	2.4%	25	3.7%	9	56.3%
Total in Stress	22	3.3%	31	4.6%	9	36.4%
No Designation	648	96.4%	638	95.5%	-10	-1.5%
Total Filed and Scored	670	100.0%	669	100.0%	-1	-0.1%
Not Filed or Inconclusive	2		2		0	0.0%
Grand Total	672		671			

Notes: Excludes the fiscally dependent school city districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts. "Not Filed or Inconclusive" includes school districts 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 school years or reported data that was inconclusive for fiscal stress purposes. New Suffolk Common School District was in significant fiscal stress in SY 2023-24, but it did not receive a fiscal stress score for SY 2024-25 because it became a non-instructional district and those districts do not receive fiscal stress scores.

Source: Office of the New York State Comptroller.

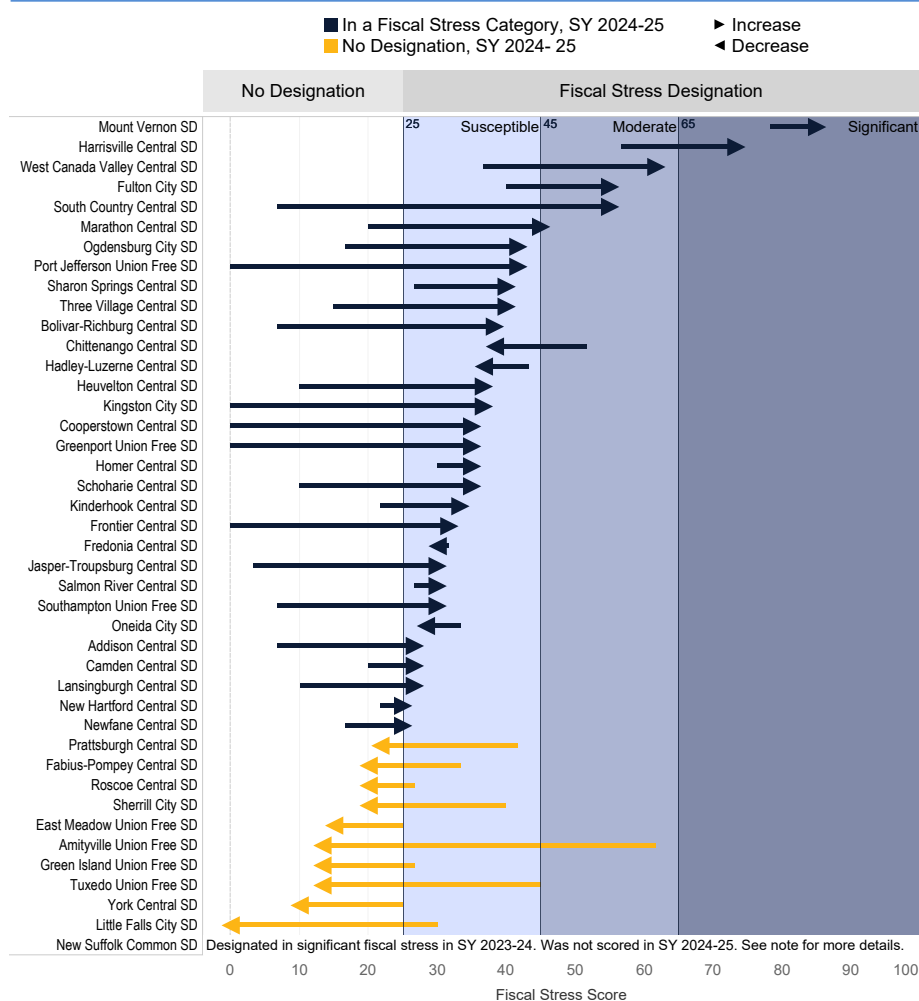
Figure 2 shows the change in fiscal stress scores for the 42 school districts that were designated in fiscal stress in either SY 2023-24, 2024-25 or both. Eleven were designated in fiscal stress in both school years. In addition, 20 districts that were not in a fiscal stress designation in SY 2023-24 moved into one in 2024-25. The remaining 11 districts were designated in stress in SY 2023-24 and moved into the no designation category, or were not scored, in 2024-25.

Several school districts saw large year-over-year increases in their fiscal stress scores that pushed them into a stress category. The districts that saw their scores increase the most (30 or more points) include South Country, Port Jefferson, Kingston, Cooperstown, Greenport, Frontier and Bolivar-Richburg.

Conversely, 10 school districts saw large enough year-over-year decreases in their fiscal stress scores that they moved out of a stress designation for SY 2024-25 after being in one the prior school year. The Amityville Union Free School District saw the largest decline in points, moving from moderate fiscal stress to no designation.

One school district, New Suffolk, was designated in significant fiscal stress in SY 2023-24, but it did not receive a fiscal stress score in 2024-25 because it transitioned to a non-instructional district that year. Non-instructional districts, which send all of their students to attend schools in other districts, do not receive fiscal stress scores.⁴

FIGURE 2
Change in Fiscal Stress Score for School Districts Designated in Stress, SY 2023-24 or 2024-25



Note: The New Suffolk Common School District was designated in fiscal stress eight times from SY 2012-13 to 2023-24. However, in SY 2024-25, it transitioned to a non-instructional school district and those districts do not receive fiscal stress scores.

Source: Office of the New York State Comptroller.

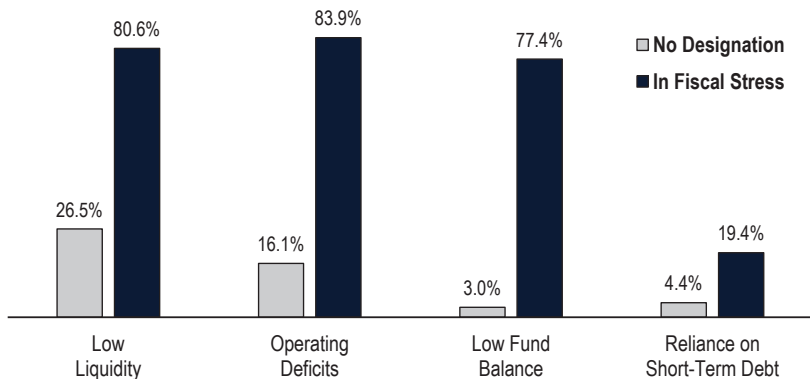
Fiscal Stress Indicators

SY 2024-25 Analysis

For school districts, FSMS includes six indicators that measure four categories of fiscal stress: low liquidity, operating deficits, low fund balance and reliance on short-term debt for cash flow purposes.⁵ Points are assigned if a district exceeds a threshold for each indicator, then the points for all six indicators are summed to calculate a total fiscal stress score. As shown in Figure 3, of the districts that were designated in fiscal stress for SY 2024-25, the percentage receiving points in each category was significantly higher when compared to districts with no stress designation.

Low liquidity, or low levels of cash and short-term investments, may lead to difficulty in paying normal operating costs. The low liquidity category consists of two indicators, one measuring a school district's ability to liquidate current liabilities and the other measuring cash as a percentage of average monthly expenditures. Together, these indicators represent 20 percent of a district's fiscal stress score. In SY 2024-25, a little over 80 percent of districts designated in fiscal stress had low liquidity compared to only 26.5 percent of districts with no stress designation.

FIGURE 3
Share of School Districts that Scored Points in Each Indicator Category by Designation, SY 2024-25



Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.

Operating deficits, especially multiyear operating deficits, suggest that a budget is not structurally balanced – recurring revenues are insufficient to support recurring expenditures. The operating deficits indicator, which measures the difference between gross revenues and gross expenditures, assigns points based on the number of times over the past three school years that a district's expenditures exceeded revenues. This indicator represents 20 percent of a district's fiscal stress score. In SY 2024-25, over four-fifths (83.9 percent) of districts with a fiscal stress designation had at least one operating deficit in the past three school years compared to only about 16.1 percent of districts with no stress designation.

Fund balance is the accumulated result of financial operations over time and is one of the most critical aspects of budgetary solvency. Two indicators comprise the low fund balance category. One measures the adequacy of the accumulated net surplus or deficit of a school district's general fund and the other measures how much is available (or unrestricted) for the district to use freely in the event of a revenue shortfall or expenditure overrun. Together they represent 50 percent of a district's fiscal stress score.⁶ In SY 2024-25, 77.4 percent of districts designated in fiscal stress had low fund balance compared to 3 percent of districts with no stress designation.

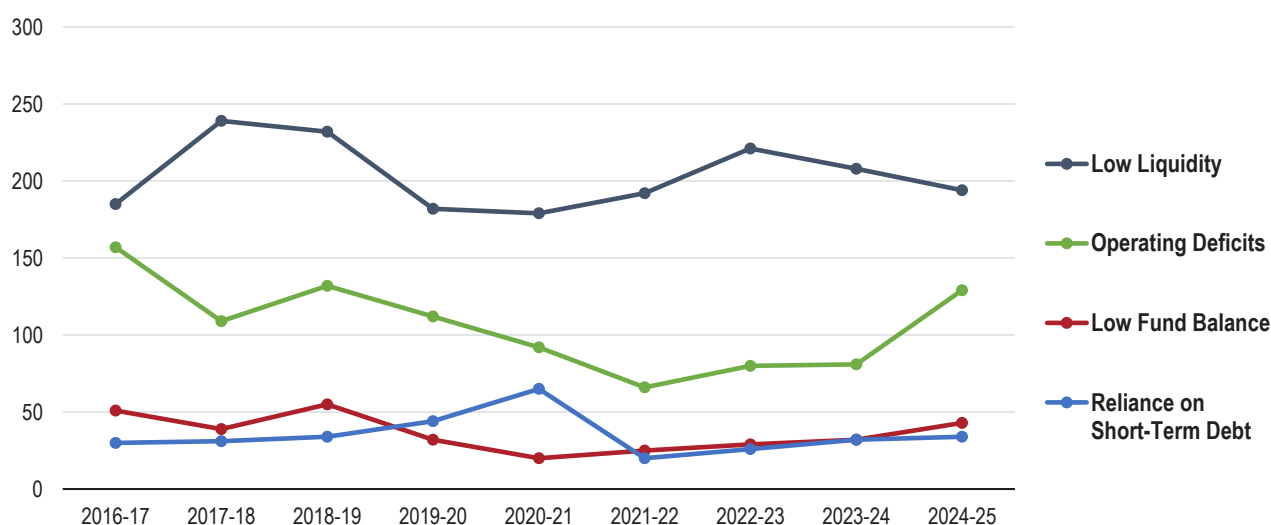
Reliance on short-term borrowing for cash flow purposes to pay for normal operating costs may not be, in general, a fiscally prudent practice. In particular, increasing reliance on short-term debt can be a sign that cash-flow issues are worsening. The short-term debt indicator awards points based on the year-over-year percentage increase in cash-flow debt issuance. This indicator represents 10 percent of a school district's fiscal stress score. In SY 2024-25, 19.4 percent of districts in fiscal stress scored points for an increasing reliance on short-term debt compared to 4.4 percent of districts with no stress designation.

Indicator Trends

Over the past few school years, the number of school districts receiving fiscal stress points in each indicator category, except for low liquidity, has increased. (See Figure 4.) In SY 2024-25, the number of districts with points for operating deficits jumped to 129 from 81 the previous year, an increase of 59.3 percent. The increases in the number of districts with a low fund balance or increasing reliance on short-term debt for cash flow purposes were much smaller. For both categories, which have historically had fewer districts scoring points, the number of districts in SY 2024-25 was at or below 2018-19 levels.

On the other hand, the 194 school districts in SY 2024-25 that scored points for having low liquidity, which has historically been the indicator category most likely to result in points, was down for the second straight school year and below pre-pandemic highs.

FIGURE 4
Number of School Districts that Scored Fiscal Stress Points by Indicator Category, SY 2016-17 to 2024-25



Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.

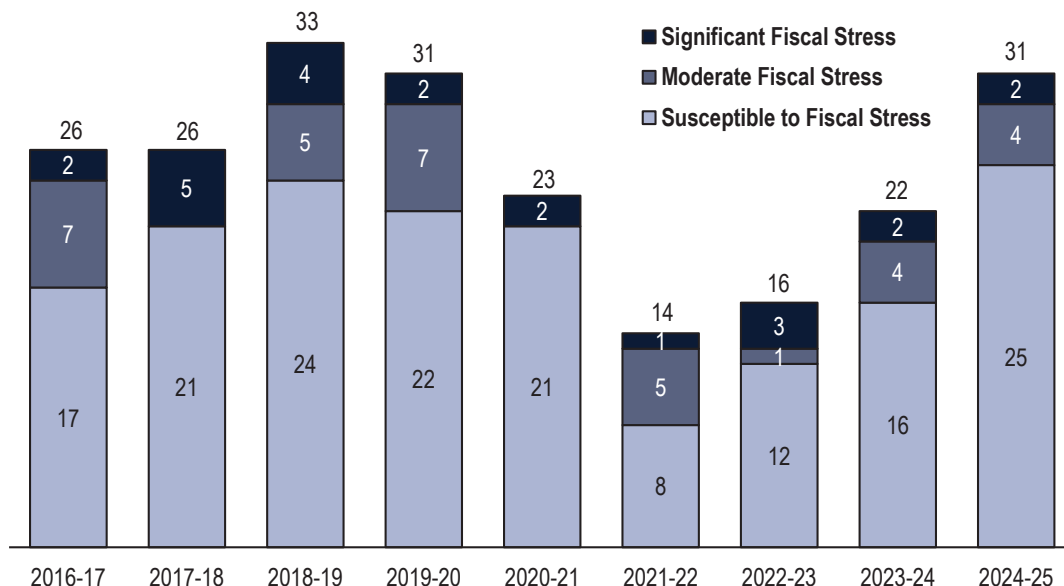
Recent Fiscal Stress Levels Explained

Only a small percentage of school districts – on average fewer than 4 percent of all districts scored – have been designated in fiscal stress in any given school year since SY 2016-17, when OSC last updated FSMS. As shown in Figure 5, SY 2021-22 marked the year with the fewest districts designated in fiscal stress (14). Since then, however, the number has grown steadily, returning to pre-pandemic levels in SY 2024-25, when a total of 31 districts – 4.6 percent of the 669 districts scored – were designated in fiscal stress.

Large increases in state and federal aid during the first few years of the pandemic are the likely reason why school district fiscal stress levels were low starting in SY 2021-22 and remained low prior to 2024-25.⁷ From SY 2019-20 to 2023-24, these sources of revenue increased by a combined 42 percent, growing from nearly \$15.6 billion to over \$22.1 billion. In fact, aggregate state and federal aid climbed from 38.7 percent of total school district revenues in SY 2019-20 to 44.6 percent in 2023-24. In SY 2024-25, aggregate state and federal aid dropped slightly to 44 percent of revenue.

In the State Fiscal Year 2021-22 enacted budget, New York State committed to fully funding Foundation Aid, the largest source of unrestricted state aid to school districts, over a three-year period starting in SY 2021-22.⁸ As a result, total Foundation Aid increased from \$8.5 billion in SY 2020-21 to \$12.7 billion in 2023-24, for an average annual growth rate of 14.2 percent.⁹

FIGURE 5
Number of School Districts Designated in Fiscal Stress by School Year



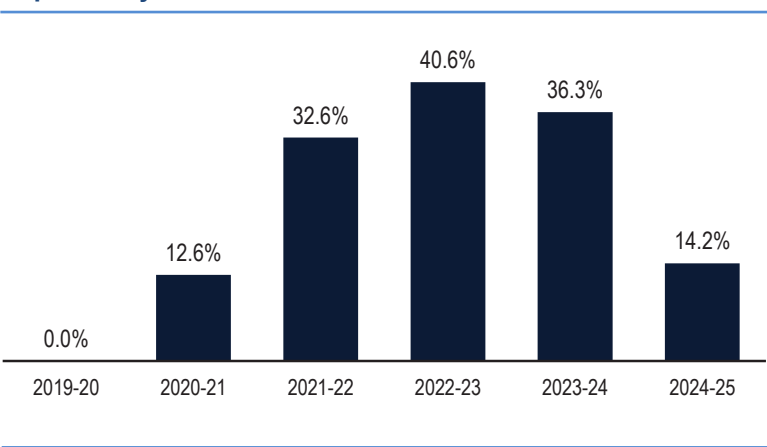
Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.

At around the same time, school districts began receiving billions of dollars from three federal pandemic-relief programs: the Coronavirus Aid, Relief, and Economic Security (CARES) Act of 2020, the Coronavirus Response and Relief Supplemental Appropriations Act (CRRSA) of 2021 and the American Rescue Plan Act (ARPA) of 2021.¹⁰ From SY 2019-20 to 2024-25, districts spent \$4 billion (87.2 percent) of the nearly \$4.6 billion in allocations from this federal funding. These pandemic relief funds made up a sizeable share of the total federal aid reported for several years, most notably in SY 2022-23. (See Figure 6.) By SY 2024-25, federal pandemic relief was largely spent, as districts reported spending down only \$317 million in pandemic relief funding that year, a decrease of over 70 percent from 2023-24. The deadline for districts to spend all ARPA funding was January 28, 2025, halfway through SY 2024-25.¹¹

It is important to note that OSC issued guidance advising local governments, including school districts, to recognize and maintain ARPA, CARES and CRRSA funds on their books as liabilities (or financial obligations) until all federal requirements are met and the funds are spent.¹² Only when the funds are spent, whether partially or wholly, should they then be recorded for accounting purposes as federal aid revenue. This explains why this funding has continued to be reported by districts in recent school years even though they received the payments in 2020 and 2021.

FIGURE 6
Pandemic-Relief Funding as a Share of Total Federal Aid Reported by School Districts, SY 2019-20 to 2024-25



Notes: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts. "Pandemic-relief funding" includes federal aid from the Coronavirus Aid, Relief, and Economic Security Act of 2020, the Coronavirus Response and Relief Supplemental Appropriations Act of 2021 and the American Rescue Plan Act of 2021.

Source: Office of the New York State Comptroller.

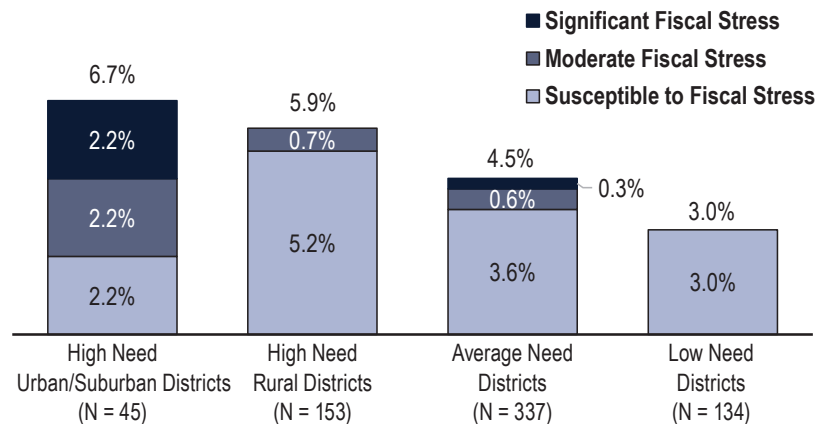
Fiscal Stress by District Need

The New York State Education Department uses a Need/Resource Capacity (N/RC) Index to measure and categorize a school district's ability to meet the needs of its students with local resources, using a ratio of student need (poverty) to district wealth (considering both property wealth and income per pupil). There are four N/RC categories: high need urban/suburban, high need rural, average need and low need.¹³

When looking at the relationship between N/RC category and fiscal stress, Figure 7 shows that high need urban/suburban school districts were more likely to be designated in stress compared to districts in other need categories in SY 2024-25: 6.7 percent of these districts (3 of 45) received a fiscal stress designation. High need rural districts were slightly less likely to be designated in fiscal stress: 5.9 percent (9 of 153), followed by average need at 4.5 percent (15 of 337) and low need at 3 percent (4 of 134).

However, as Figure 8 shows, while high need urban/suburban school districts saw the highest rate of fiscal stress designations in SY 2024-25 of all need categories, this rate was down from 8.9 percent in each of the prior two school years. Meanwhile, the rate of stress designations in each of the other need categories has increased over the past three school years, with low need districts climbing from zero percent in SY 2022-23 to 3 percent in 2024-25.

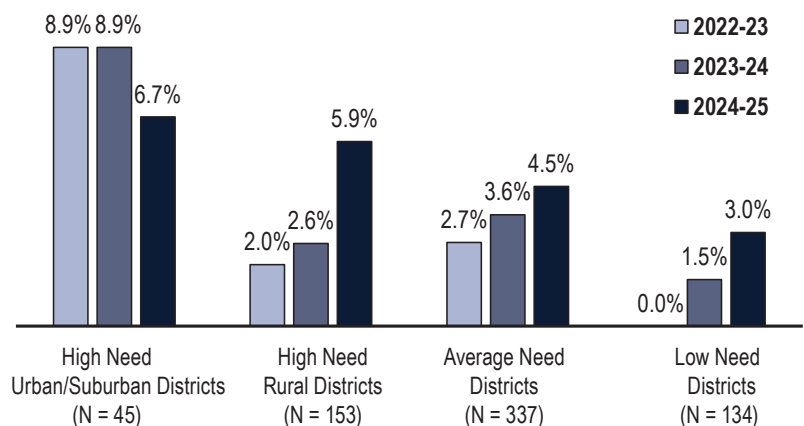
FIGURE 7
Percentage of School Districts Designated in Fiscal Stress by Need/Resource Capacity Category, SY 2024-25



Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.

FIGURE 8
Percentage of School Districts Designated in Fiscal Stress by Need/Resource Capacity Category, SY 2022-23 to 2024-25



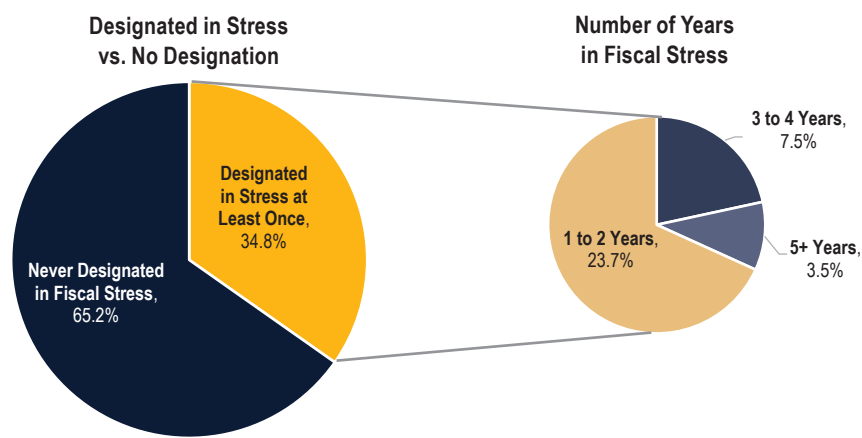
Notes: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts. "N" represents the number of school districts in each of these categories in SY 2024-25.

Source: Office of the New York State Comptroller.

School Districts Showing Signs of Chronic Fiscal Stress

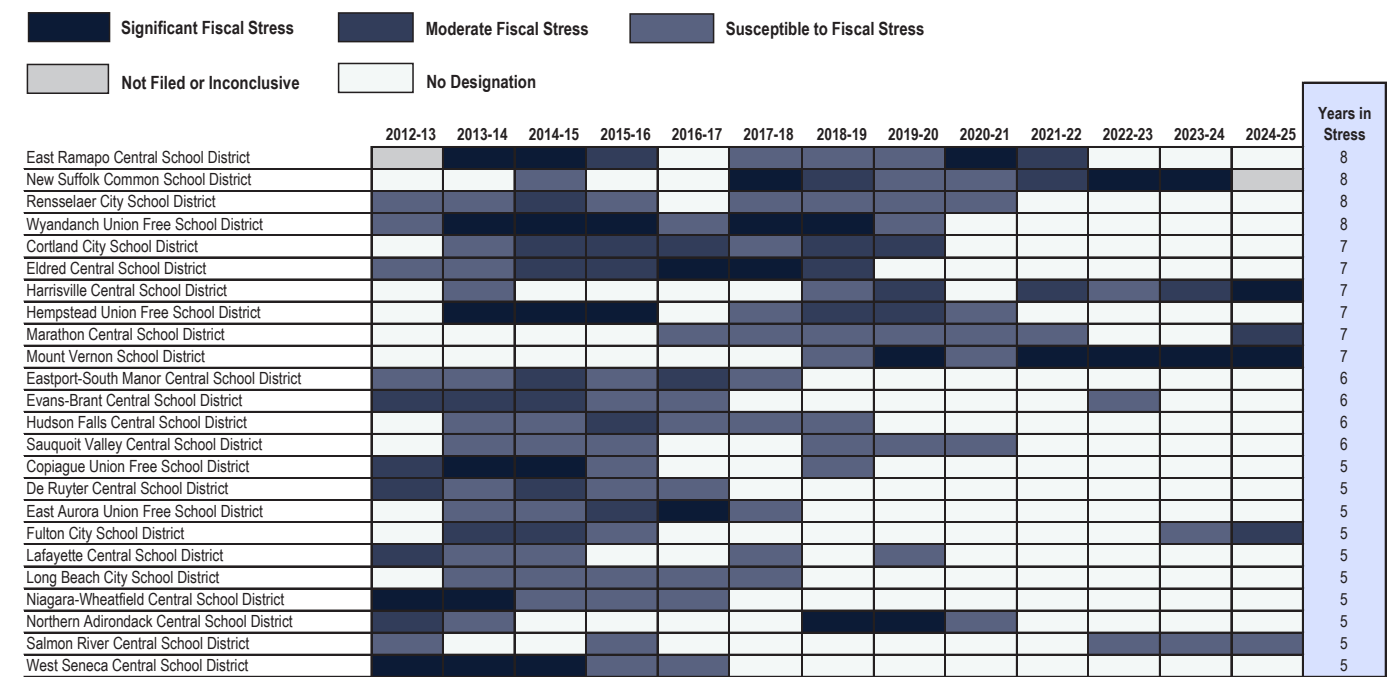
Since its implementation in SY 2012-13, FSMS has scored a total of 679 school districts. As Figure 9 shows, most districts have never received a fiscal stress designation. Only a little over one-third (34.8 percent) have been designated in fiscal stress at least once – most of these districts (161 districts or about 24 percent of all districts scored) were in a stress designation for just one or two school years. However, 51 districts (7.5 percent) were designated in stress for three or four years and 24 districts (3.5 percent) were for five or more years.

FIGURE 9
Percentage and Frequency of School Districts Designated in Fiscal Stress and the Number of Years in Stress, SY 2012-13 to 2024-25



Notes: Includes school districts that received a fiscal stress score for any school year from SY 2012-13 to 2024-25. Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.
Source: Office of the New York State Comptroller.

FIGURE 10
School Districts Designated in Fiscal Stress in Five or More Years, SY 2012-13 to 2024-25

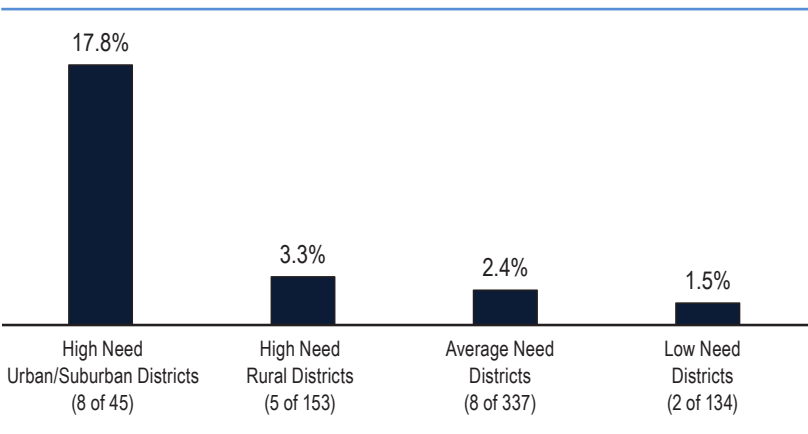


Notes: “Not Filed or Inconclusive” includes school districts that did not file their annual financial report (AFR) in time to receive a fiscal stress score, have not filed their AFR in each of the past three school years, reported data that was inconclusive for fiscal stress purposes or, in the case of New Suffolk, no longer receive a fiscal stress score due to transitioning to a non-instructional district. Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.
Source: Office of the New York State Comptroller.

Figure 10 highlights the 24 “chronically stressed” school districts, which are districts that have been designated in fiscal stress for five or more school years since SY 2012-13. Three of these districts (Rensselaer, East Ramapo, Wyandanch) have been in a stress designation eight times, although none of the three has been designated in stress in recent school years. The New Suffolk Common School District has also been in a stress designation eight times, but it no longer receives a fiscal stress score because it transitioned to a non-instructional district in SY 2024-25.

Figure 11 shows that high need urban/suburban school districts are over five times more likely to be chronically stressed than high need rural districts and nearly 12 times more likely than low need districts. The high prevalence of chronic fiscal stress among districts in the high need urban/suburban category is an area of concern.

FIGURE 11
Percentage of School Districts Designated in Fiscal Stress in Five or More School Years by Need/Resource Capacity Category



Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.



Environmental Stress

FSMS includes an analysis of environmental indicators in addition to the fiscal stress indicators. The environmental indicators do not contribute to the fiscal score for a school district, but they provide context for understanding why a district may be designated in fiscal stress. Environmental risk factors for districts include high poverty (or a high share of economically disadvantaged students), a high student to teacher ratio, high teacher turnover, a declining tax base (or decreasing property values), low budget support (in terms of voter approval), and a high share of English language learners.¹⁴

Similarly to fiscal stress scoring, school districts may be designated in one of three levels of environmental stress: susceptible, moderate and significant. Districts that do not score enough points to be designated in environmental stress are classified as “no designation.”

Figure 12 shows the number and percentage of school districts designated in environmental stress in SY 2024-25. A total of 104 districts (15.5 percent of all districts scored) were in one of the three environmental stress categories, the same as for the prior school year.

From SY 2016-17 to 2024-25, the number of school districts designated in environmental stress ranged between a low of 74 districts in 2018-19 to a high of 107 in 2022-23. As is the case for fiscal stress designations, only a few districts are designated in significant environmental stress for any given school year. (See Figure 13.)

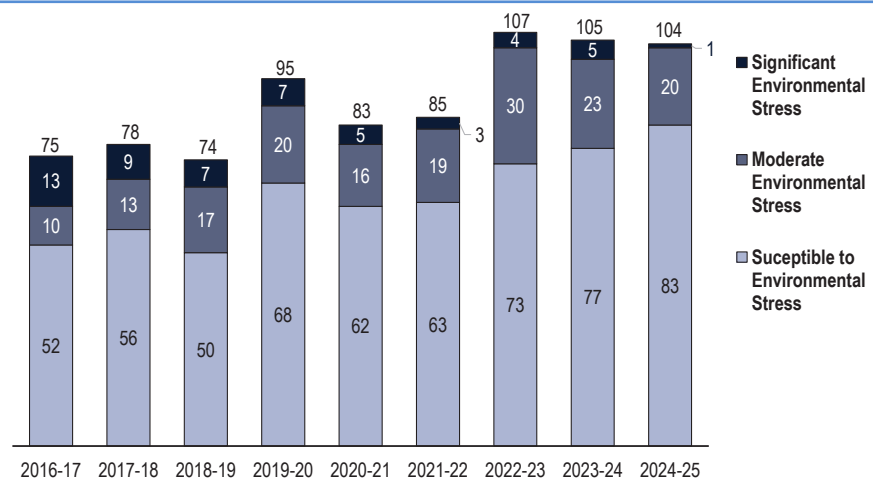
FIGURE 12
School District Environmental Stress Designations, SY 2024-25

Environmental Stress	Number	Percentage
Significant	1	0.1%
Moderate	20	3.0%
Susceptible	83	12.4%
Total in Stress	104	15.5%
No Designation	565	84.5%
Total Filed and Scored	669	100.0%
Not Filed or Inconclusive	2	
Total School Districts	671	

Notes: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts. "Not Filed or Inconclusive" includes school districts 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 school years or reported data that was inconclusive for fiscal stress purposes.

Source: Office of the New York State Comptroller.

FIGURE 13
Number of School Districts Designated in Environmental Stress by School Year



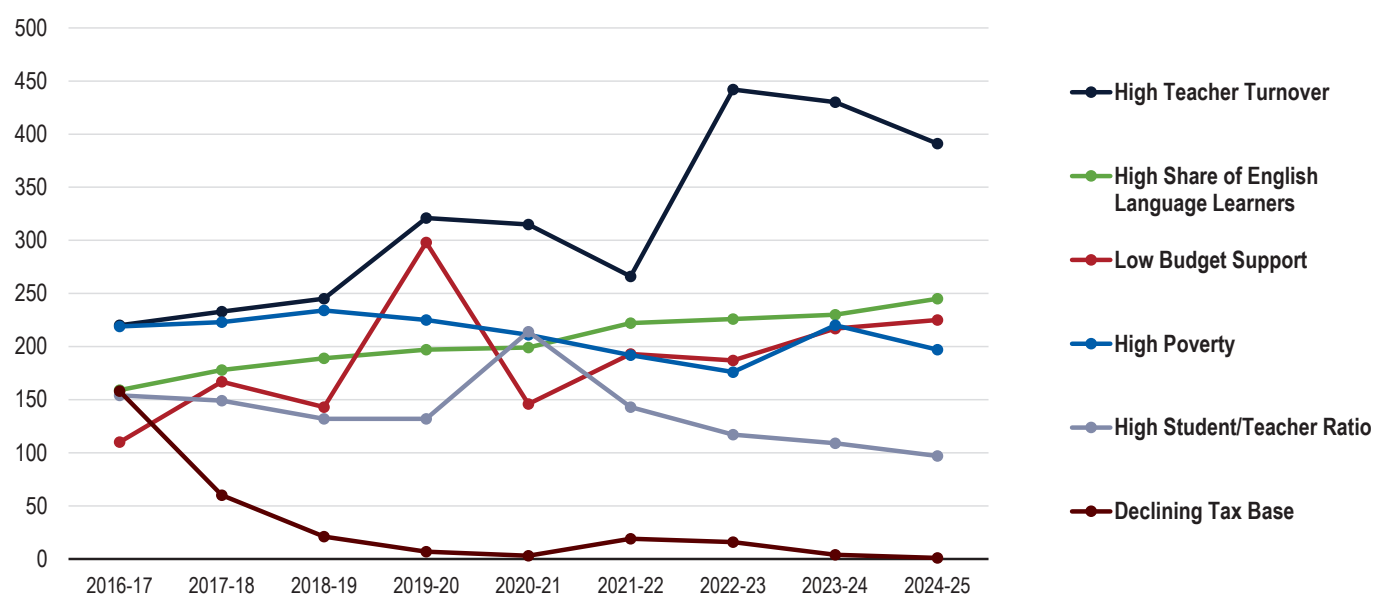
Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.

Source: Office of the New York State Comptroller.

Figure 14 shows the number of school districts that received points for each environmental indicator category from SY 2016-17 to 2024-25. Most notable is the SY 2022-23 spike in the number of districts with high teacher turnover, which is a teacher turnover rate of at or above 10 percent. And even though these numbers have gone down a little since then, over half (58.4 percent) of all districts still scored points in this category in SY 2024-25. High teacher turnover can be a problem for districts for several reasons: administrative and training costs increase and sustained high turnover can be a sign of a difficult work environment and low morale. Other indicator categories on the rise since SY 2016-17 include the steady increase in the number of districts with a high share of English language learners, as well as the gradual increase, for the most part, in the number of districts with low budget support, which is defined as a school budget with less than 70 percent support among voters.

Conversely, an indicator category for which not many school districts have scored points since the onset of the pandemic is a declining tax base, which could adversely affect real property taxes, a major revenue source for districts. In SY 2024-25, only one district was flagged on this category, which suggests that most districts have a stable property tax base. Another category that reached an all-time low in SY 2024-25 was high student-to-teacher ratio. Districts receive points on this indicator if the ratio exceeds twelve students per teacher. Only 14.5 percent of districts scored points for having a high ratio. While this is a good sign for the environmental health of a district, it could also be a sign of shrinking enrollment, which has other implications.

FIGURE 14
Number of School Districts that Scored Environmental Stress Points by Indicator Category, SY 2016-17 to 2024-25



Note: Excludes the fiscally dependent city school districts: New York City, Buffalo, Rochester, Syracuse and Yonkers, as well as a small number of other districts.
Source: Office of the New York State Comptroller.

Conclusion

After falling in the wake of the COVID-19 pandemic, the number of school districts designated in fiscal stress has returned to pre-pandemic levels. In SY 2024-25, a total of 31 districts were in a stress designation compared to a low of 14 districts in 2021-22. The rise in the number of districts designated in fiscal stress in this past school year may be due in part to districts adjusting too slowly to the end of federal pandemic relief funding.

That said, relatively few school districts (around 3.7 percent of all districts scored since SY 2016-17, on average) end up with a stress designation in any given school year. This speaks to the fiscal stability of districts overall, as an overwhelming majority of them can maintain budgetary solvency and receive enough revenues to meet expenditures. Still, a district's fiscal stress score does not tell the entire story, as FSMS does not assess how a district is being managed, nor can it predict unexpected budget shocks or events.

School district officials should take advantage of the resources that the Office of the New York State Comptroller makes available to them, such as a **self-assessment tool**, which allows officials to calculate fiscal stress scores based on current and future financial assumptions. Also made available on OSC's website is a **financial toolkit**, containing guidance, resources, training and reports, all of which can help officials manage through complex circumstances.¹⁵

Notes

- ¹ The New York City public education system, due to its unique financial structure, is excluded from the Fiscal Stress Monitoring System (FSMS), as are the school districts created by a special act of the New York State Legislature to provide students placed in certain residential facilities access to a public education. Also excluded are the enlarged dependent city school districts of Buffalo, Rochester, Syracuse and Yonkers. These districts, unlike other districts, do not have separate authority to levy taxes and are instead fiscally dependent on their cities to levy taxes for district purposes. School districts file their annual financial reports with the New York State Education Department, which then provides the data to OSC.
- ² Fiscal stress scores range from 0 to 100 points. School districts scoring at or above 25 points fall into one of three stress categories: susceptible (25 to 44.9 points), moderate (45 to 64.9 points) or significant (65 to 100 points). School districts scoring less than 25 points receive a “no designation.” FSMS requires three consecutive years of school district data to generate a fiscal stress score in any given year. So, for example, in order for a school district to have received a score for SY 2024-25, it needed to have reported financial data for 2022-23, 2023-24 and 2024-25, with the most recent school year’s data (2024-25) submitted before the FSMS filing deadline. For more technical information on FSMS, including points and scoring methodology, see Office of the New York State Comptroller (OSC), *Fiscal Stress Monitoring System Manual*, January 2022, at www.osc.ny.gov/files/local-government/fiscal-monitoring/pdf/system-manual.pdf.
- ³ A school year (SY) is the school fiscal year, which runs from July 1 to June 30.
- ⁴ A non-instructional school district is a district that does not provide for instruction within its own buildings; instead, resident students are sent to neighboring districts under tuition agreements. The cost of instruction is included within the home district’s operating budget. For more information, see New Suffolk Common School District, “Non-Instructional District Overview and Frequently Asked Questions” at www.newsuffolkschool.com/faqs-1.
- ⁵ For definitions, as well as details on the scoring, data sources and calculations for each fiscal stress indicator category, see OSC, *Fiscal Stress Monitoring System Manual*, January 2022, pp. 10 and 13.
- ⁶ For more information on the different classifications of fund balance, see Governmental Accounting Standards Board (GASB), “Summary of Statement No. 54” at www.gasb.org/page/pronouncement?pagelid=/standards-and-guidance/pronouncements/summary-statement-no-54.html.
- ⁷ All state and federal aid analysis in this section excludes New York City schools and the enlarged dependent city school districts of Buffalo, Rochester, Syracuse and Yonkers. From SY 2014-15 to 2024-25, federal aid made up an average share of 4.6 percent of total school district revenues, while state aid was 35.4 percent.
- ⁸ OSC, *Review of the Enacted Budget State Fiscal Year 2021-22*, April 2021 at www.osc.ny.gov/reports/budget/review-enacted-budget-state-fiscal-year-2021-22; and New York State Education Department (SED), *2021-22 State Aid Handbook*, pp. 4-5, at https://stateaid.nysed.gov/publications/handbooks/handbook_2021.pdf.
- ⁹ Excludes the fiscally dependent city districts: New York City, Buffalo, Rochester and Yonkers. School aid figures (district-level “school aid runs”) were produced by the New York State Education Department and released with the Enacted State Budget in SFY’s 2020-21 and 2023-24. Hard copy versions of the school aid runs are available on the Division of the Budget’s (DOB) website with each year’s enacted budget documents. Go to www.budget.ny.gov and search for each fiscal year’s enacted budget.

Notes

¹⁰ For more information on pandemic-related federal funding, the timing of these payments and how school districts are advised to record these revenues in their annual financial reports, see OSC's *Annual Report on Local Governments for Fiscal Years Ending in 2022*, pp. 7-12, at <https://www.osc.ny.gov/files/local-government/publications/pdf/fye2022-annualreport.pdf>.

¹¹ For more information on the obligation and liquidation periods for ARPA, see Library of Congress, *Education Stabilization Fund Programs Funded by the CARES Act, CRRSAA, and ARPA: Background and Analysis*, Table B-2 at www.congress.gov/crs-product/R47027.

¹² For more information on the October 2021 accounting advisory issued by OSC to local governments, including school districts, receiving federal funding from the American Rescue Plan Act of 2021, as well as the Coronavirus Aid, Relief, and Economic Security Act of 2020 and the Coronavirus Response and Relief Supplemental Appropriations Act of 2021, see www.osc.ny.gov/files/local-government/publications/pdf/american-rescue-plan-and-crrsa-guidance.pdf.

¹³ For detailed information on how the need/resource capacity (N/RC) index is calculated and how each N/RC category is defined, see SED, *Need/Resource Capacity Categories*, last updated SY 2011-12, at www.p12.nysed.gov/irs/accountability/2011-12/NeedResourceCapacityIndex.pdf.

¹⁴ For definitions, as well as details on the scoring, data sources and calculations for each environmental stress indicator category, see OSC, *Fiscal Stress Monitoring System Manual*, January 2022, pp. 12 and 15.

¹⁵ See OSC, "Financial Toolkit for Local Officials" at www.osc.ny.gov/local-government/financial-toolkit.



New York State Comptroller
THOMAS P. DINAPOLI

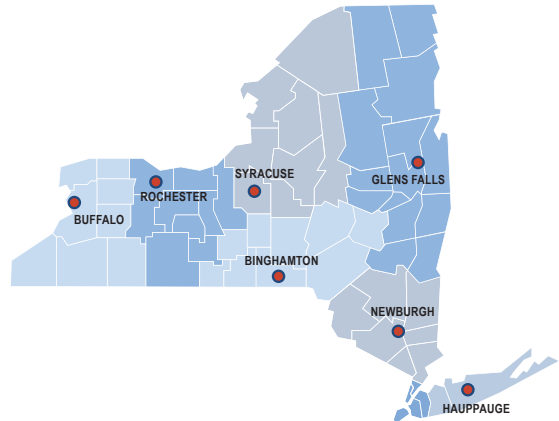
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