



224 Main Street, Northport, New York 11768, 631.261-7502, fax 631-757-7521
www.northportny.gov

September 26, 2020

To: The Northport Village Board and Village Residents:

The state comptroller just issued the results of the latest stress test and financial fitness analysis. Below is a copy of the document along with the links to his website. I have also attached the raw spreadsheet for detailing the calculations for your review. The Village received a mark of "No Stress" which indicates we are managing our finances correctly. In addition, I did a calculation of all of the Villages in NYS and took the average fund balance as a percentage of annual expenditures and then compared that to ours, (see my calculation) on indicator tab two of the workbook. The Villages Fund Balance (or reserves) are at 26% of anticipated expenditures and the average village in NYS is at 46%, so we are far from over taxing our residents, we are taxing at the appropriate level to respond to the needs of the community as situations arise that are not planned. I am available to discuss the details of this report as it relates to the Villages finances.

Very truly yours,

Leonard J. Marchese, CPA

Village Treasurer

DiNapoli Announces 2019 Fiscal Stress Scores

Warns Pandemic Could Push More Local Governments into Serious Fiscal Stress

September 24, 2020

Twenty-two local governments were designated in fiscal stress for 2019, according to State Comptroller Thomas P. DiNapoli's Fiscal Stress Monitoring System (FSMS). The scores were based on financial information reported by local governments operating on a calendar year basis (Jan. 1 – Dec. 31) for 2019 (pre-pandemic). In New York, that includes all counties and towns, 44 cities and 10 villages.

"We've been closely tracking the trends and common problems that communities in fiscal stress are facing. Now the economic damage caused by the pandemic has dramatically altered the fiscal landscape, and many communities are struggling to provide critical services and pay their bills," DiNapoli said. "Without aid from Washington, the options are bleak for local governments trying to stay in the black, and many more local governments may be pushed into serious fiscal stress."

DiNapoli's Monitoring System informs the public about local governments' financial health by evaluating and scoring municipalities on financial indicators such as year-end fund balance, cash-on-hand, short-term borrowing, fixed costs and patterns of operating deficits. The system also evaluates population trends, poverty and unemployment to establish separate "environmental" scores for each municipality.

The cities of Poughkeepsie (Dutchess) and Niagara Falls (Niagara), as well as Suffolk and Westchester Counties received the highest designation of “significant stress.”

Designated in “moderate stress” were the cities of Glen Cove (Nassau) and Little Falls (Herkimer) and the towns of Caneadea (Allegany), Clarkstown (Rockland), Meredith (Delaware), Oakfield (Genesee), Pulteney (Steuben), Ramapo (Rockland), and Yates (Orleans). The counties of Columbia, Franklin, Monroe, Nassau, and Onondaga, and the towns of Colonie (Albany), Dayton (Cattaraugus), Glen (Montgomery), and Moira (Franklin) were identified as being “susceptible to fiscal stress.”

In total, DiNapoli has designated 31 local governments in fiscal stress for 2019. This includes nine local governments with non-calendar fiscal years announced in March, including the cities of Long Beach (Nassau) and Amsterdam (Montgomery), which had the highest fiscal stress scores in the state.

The Comptroller also released a report on common elements shared by the 31 local governments in fiscal stress. It also noted the fiscal stress risks associated with COVID-19 on local finances, including sharp declines in sales tax revenue, significant withholding of state aid payments to local governments, and existing stress factors such as low fund balance. The report highlighted the targeted training and guidance offered by the Comptroller’s Office to help local officials dealing with financial challenges.

In January, DiNapoli issued fiscal stress scores for school districts and found 33 school districts designated in some level of fiscal stress for the fiscal year ending June 30, 2019.

Lists

Municipalities in Stress for Fiscal Year Ending 2019

Municipalities Who Did Not File or Designated Inconclusive

Excel Spreadsheet

Detailed List of All Municipalities in State and Fiscal Stress Points

Report

Fiscal Stress Monitoring System – Municipalities: Fiscal Year 2019 Results and Fiscal Year 2020 Risks

Toolkit

<http://ww1.osc.state.ny.us/localgov/fiscalmonitoring/fsms.cfm>

<https://www.osc.state.ny.us/press/releases/2020/09/dinapoli-announces-2019-fiscal-stress-scores>



2019-munis-all-data
-workbook.xlsx

Excerpt of State Comptroller Workbook:

Village of Westhampton Beach	Suffolk	470478705310	4,697,374.00	10,285,611.00	45.67%	0
Village of Whitehall	Washington	530490705350	709,936.55	2,074,025.82	34.23%	0
Village of Whitesboro	Oneida	300490805360	540,146.53	2,663,312.74	20.28%	0
Village of Whitney Point	Broome	030483305370	496,539.20	596,882.77	83.19%	0
Village of Williamsville	Erie	140401905380	1,733,845.00	4,474,541.00	38.75%	0
Village of Williston Park	Nassau	280459705390	2,211,089.00	6,116,537.00	36.15%	0
Village of Wilson	Niagara	290491605400	107,075.00	672,673.00	15.92%	0
Village of Wolcott	Wayne	540492205420	344,243.14	773,452.53	44.51%	0
Village of Woodbury	Orange	330492305435	2,766,851.07	5,938,145.52	46.59%	0
Village of Woodsburgh	Nassau	280438605450	313,521.00	650,284.00	48.21%	0
Village of Wurtsboro	Sullivan	480450205460	170,259.00	430,601.00	39.54%	0
Village of Wyoming	Wyoming	560452705470	35,203.00	146,748.00	23.99%	0
Village of Yorkville	Oneida	300490805480	689,957.04	2,157,504.74	31.98%	0
Village of Youngstown	Niagara	290468105490	101,023.00	1,255,760.00	8.04%	6.25
45.93% Average Village Fund Balance as a percentage of expenditures						
Village of Northport = 26%						