City of Fulton
City of Fulton

- Located in Oswego County

- Population of 11,896 as of the 2010 Census – 46th largest city out of 61 cities in the State outside of New York City

- 2012 Expenditures of $24.7 million (all funds, including transfers) – ranks 41st of cities in the State outside of New York City
City of Fulton

- Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate
City of Fulton

• From 2010 to 2012, General Fund Total Fund Balance as a Percentage of Expenditures fell from 14% to 6%

• At the end of 2012, the City had a General Fund balance of $933,255, of which $300,000 is appropriated in their 2013 adopted budget

• Rated Baa2 by Moody’s, which is two steps above “junk bond” status
City of Fulton

- Had an operating deficit as a percentage of expenditures (combined funds) of 4.0% in 2010, 1.9% in 2011, and 1.4% in 2012
- Exhausted more than 70 percent of constitutional tax limit as of 2012
- Child poverty rate of 29.0% - compared to the typical city’s child poverty rate of 24.3%
- Median household income of $34,593 – compared to the typical city’s median household income of $38,699
Town of Fishkill
Town of Fishkill

- Located in Dutchess County

- Population of 22,107 as of the 2010 Census – 69th largest town out of 932 towns in the State and 4th largest town in the County

- 2012 Expenditures of $13.8 million (all funds with other uses) – ranks 86th of towns in the State
Town of Fishkill

- Automatically considered a Fiscally Eligible Municipality because of Average Fund Balance Percentage

Average Full Value Property Tax Rate

<table>
<thead>
<tr>
<th>Fishkill</th>
<th>All Towns (Median)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2.16</td>
<td>4.18</td>
</tr>
</tbody>
</table>

Automatically Eligible Above 6.823

Average Fund Balance Percentage

<table>
<thead>
<tr>
<th>Fishkill</th>
<th>All Towns (Median)</th>
</tr>
</thead>
<tbody>
<tr>
<td>-15.26%</td>
<td>61.40%</td>
</tr>
</tbody>
</table>

Automatically Eligible Below 5%
Town of Fishkill

• 2012 General Fund Total Fund Balance as a Percentage of Expenditures was -2.5% - an improvement from -30.1% in 2011

• A negative fund balance exists when liabilities (such as payments owed) exceed assets (such as cash and incoming revenues)

• Rated Baa3 by Moody’s, which is one step above “junk bond” status
Town of Fishkill

- Increased property tax levy 24.2% from 2012 to 2013

- Had an operating deficit as a percentage of expenditures (combined funds) of 11.0% in 2010, but had surpluses of 2.4% in 2011, and 13.4% in 2012

- Child poverty rate of 3.8% - compared to the typical town’s child poverty rate of 12.3%

- Median household income of $78,651 – compared to the typical town’s median household income of $52,047