



OFFICE OF THE MAYOR
Hon. Stephanie A. Miner, Mayor

FOR IMMEDIATE RELEASE
DATE: April 23, 2015

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**MINER REACTS TO COMPTROLLER'S FISCAL
STRESS MONITORING SYSTEM REPORT**

Comptroller's Report Improves Syracuse's Score By 8 Points

*Miner: While The City of Syracuse Has Made Important Strides In The
Right Direction, There Are Still Major Challenges To Be Met*

SYRACUSE, N.Y. – Mayor Stephanie A. Miner received notice from the Office of New York State Comptroller Thomas P. DiNapoli that the City of Syracuse received an improved score through its Fiscal Stress Monitoring System.

“Our improved score is recognition of the hard work we have done to address the fiscal issues affecting the City of Syracuse,” said **Syracuse Mayor Stephanie A. Miner**. “Our new score reflects the fact we have prudent fiscal practices—including not borrowing for operating expenses and pension costs, only bonding for what we pay each year, and making responsible cuts and investments where needed. While we have made important strides, there are still challenges to be met including engaging our partners on the state and federal levels to address our critical infrastructure needs.”

The Fiscal Stress Monitoring System utilizes information that local governments and school districts are required to report to the State of New York. It develops a score based on that reported information and local environmental indicators. It provides an early warning system to governments that are facing fiscal difficulty so those entities can make sustainable long term plans. Governments are scored on a reverse sliding scale from 100 (most fiscal stress) to 0 (least fiscal stress.)

The City of Syracuse score decreased from 34.2 (for 2013) to 25.8 (for 2014), an 8.3 point improvement.



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Mayor Miner added: “The Comptroller’s commitment to this issue has helped Syracuse and other local governments make appropriate plans for their future fiscal needs. I appreciate his efforts and I look forward to working further with him on issues of importance to cities.”

Mayor Miner has made sound fiscal stewardship of the City of Syracuse a hallmark of her administration. During her administration, the City has seen upgrades in its bond ratings from all three credit rating agencies. In 2012, the Mayor created a municipal financial advisory board made up of national experts to advise the City of Syracuse on fiscal issues. The Mayor has also been recognized by the Northeast Women in Public Finance as a Trailblazing Woman in Public Finance.

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