

# 2014 Proposed Budget



**Tuesday October 8th**  
**Common Council Chambers**

# 2014 Budget: General Fund

- **2.31% Tax rate increase**
  - **Present tax rate: \$17.24 per thousand, proposed tax rate \$17.64 per thousand.**
  - **\$100,000 assessed property would increase by \$40 per year in City taxes**
  - **Water/Sewer rates – TBD**
  - **Present rate is \$3.50/1,000 gallons**
  - **Flat fee in water/sewer fund remains at \$15/qtr**
- **2.5 % raises for non-union and elected officials \*\***

# 2014 Budget Overview

- No layoffs
- No cut in City Services
- Contractual Obligations Fire Dept- 2% raise
- Police contract expired in 2011- not settled
- CSEA units- DPW/Clerical expire at end of 2013

**Proposed budget is over the NYS property  
Tax Cap- 1.66 % levy increase- 2014  
proposed levy increase is 2.68 %**

# 2014 Budget

## General Fund Revenues

- Increase in sales tax revenue
- Permit Fees-down in 2013, hope to increase in 2014 with large construction project
- PILOT payments increasing in 2014 budget
- Fund Balance appropriation: \$250,000
  - Fund Balance Remaining: \$1,743,193
  - Retirement Reserve: \$200,000
  - Retirement Reserve Remaining: \$200,000
- State aid remains FLAT

# 2014 Budget Expenses

- Retirement expenses: Actual for 12/15/13
  - Police/Fire: \$1,489,004
  - ERS: \$ 615,357
- ↑ CDPHP rates increased by 9% - July 2013
- Anticipated increase in CDPHP rates 8% July 2014.
- Retirement rates have dropped slightly but base (wages) need to be controlled.

# Salaries & Benefits

	Salaries	Benefits	% of Budget
<b>General</b>	<b>\$8,318,366</b>	<b>\$5,421,750</b>	<b>75 %</b>
<b>Water</b>	<b>\$ 420,085</b>	<b>\$ 291,000</b>	<b>38 %</b>
<b>Sewer</b>	<b>\$ 162,180</b>	<b>\$ 117,500</b>	<b>14 %</b>

**Benefits include: Health Insurance, Social Security,  
Workers Compensation and NYS Retirement**

# **2014 Overall Budget**

## **Compared to 2013 Adjusted Budget**

- **Total Budget Overall: \$22,119,163**
  - **General Fund: \$18,244,003 - 1.0% increase**
  - **Water Fund: \$1,885,370 – 1.8% increase**
  - **Sewer Fund: \$1,990,240- 3.4 % increase**
- **Overall Budget Increase: \$284,035**

# Property Tax Cap (2%)

■ 2013 Tax Levy	\$6,802,051
■ Tax Base Growth Factor:	1.0080
■ 2013 Pilot Payments	\$579,038
■ 2014 Pilot Payments	\$-703,165
■ Tax Cap Carryover from 2013	\$105,038
■ Allowable Levy growth factor	1.0166
■ ERS Pension Exclusion	\$0
■ P/F Pension Exclusion	\$0
■ 2013 Allowable Levy (1.66%)	\$6,960,808
■ 2014 Proposed Levy (2.68%)	\$6,982,912
■ 2014 Carry Over	\$0



# Questions & Answers

