

WEST SENECA TOWN OFFICES
1250 Union Road
West Seneca, NY 14224

TOWN BOARD PROCEEDINGS
2018 Special Districts & Preliminary
Budget - October 16, 2017

Supervisor Sheila M. Meegan called the meeting to order at 6:00 P.M. with 30 seconds of silent prayer followed by the Pledge of Allegiance led by Legislator Joseph Lorigo.

ROLL CALL: Present - Sheila M. Meegan Supervisor
Eugene P. Hart Councilman
William P. Hanley Jr. Councilman

Absent - None

Supervisor Meegan read the Fire Prevention Code instructing the public where to exit in case of a fire or an emergency.

The meeting was dedicated to Officer Craig Lehner.

BENEFIT BASIS & PRELIMINARY BUDGET

Motion by Supervisor Meegan, seconded by Councilman Hanley, that proofs of publication and posting of legal notice: "OF A PUBLIC HEARING TO CONSIDER THE 2018 TENTATIVE BENEFIT BASIS BUDGET & 2018 TENTATIVE AD VALOREM BUDGET" in the Town of West Seneca, be received and filed.

Ayes: All

Noes: None

Motion Carried

Supervisor Meegan stated there will be a power point presentation on the proposed 2018 Ad Valorem Budget followed by questions from the public. The public hearing will then be adjourned until October 30, 2017 at 6:00 P.M. Supervisor Meegan noted 80 percent of the budget is mandated with the Town Board only having influence over the remaining 20 percent. She commented on various accomplishments made within the town including: \$25 million in major road reconstruction; \$6 million in milling & paving 92 streets since 2012; close to \$25 million in mandated sewer projects; purchase of garbage & recycling totes; purchase of street lights; and major overhaul of town buildings that were neglected for years. Supervisor Meegan explained the only part of the town/county tax bill the Town Board has influence over is the general and highway fund lines. She referred to the average median home value of \$150,000 and stated the equalization rate is 40 percent, so the assessed value of that home is \$60,000. With an assessed value of \$60,000 the current general & highway fund tax is \$1130 and that is the only part of the bill that is affected by the ad valorem budget being presented. If the proposed budget is adopted, the general and highway fund tax for a home with an assessed value of \$60,000 will be \$1266 which is a \$136 increase. Supervisor Meegan stated the \$136 average annual increase is due to increases in mandated health insurance costs, capital investments in new roads, debt service on recently completed roads and highway and general fund debt requirements; the increase is not due to the Community Center and Library project. She further noted the library makes up 40 percent of the new building, but it will also house the Recreation Department with a gymnasium along with the human resource, finance and legal offices. Supervisor Meegan expressed her thanks to the board members for their time and attention to the budget process, department heads for the attention they give to the needs of their department and all town employees who are the backbone of West Seneca.

Luke Malecki of Drescher & Malecki outlined the budget process and gave the attached power point presentation on the proposed 2018 Ad Valorem budget with the following comments:

A typical household's taxes will go up approximately \$135 and of that amount approximately \$40 is due to the town depleting the fund balance. The main reason the fund balance has declined is the current board has been putting off tax increases for several years. Health insurance costs have also increased to \$7 million annually which accounts for another \$40. The debt service is coming due on capital reinvestment in several neighborhoods and that accounts for \$23 this year. There are also minor areas within the highway & general fund debt service and the community center.

The primary component of the budget is appropriations, or town spending, and the proposed budget falls within the adopted local law of below a two percent increase. Appropriations are supported by either estimated revenues or appropriated fund balance, but fund balance has worn out and is not available. The final component is the tax levy.

The Benefit Basis Budget has three main special districts - sewer, water and electrical lighting. It was a fairly level year for the sewer fund with some districts increasing and some decreasing. It is also noted that \$3.5 million from the sewer fund goes to Buffalo Sewer Authority and Erie County Sewer District. The water and electrical districts had some savings.

Since 2012, the Town Board has made significant cuts in each department and they are now left with the decision of cutting services or increasing taxes. There are mandated and non-mandated services provided by the town. The non-mandated services and their corresponding cost to the town are: police - \$7.9 million; refuse/recycling - \$2.4 million; buildings & grounds services - \$1.7 million; capital reinvestment - -\$500,000; cultural/recreation services - \$435,000; senior services - \$323,000; other public safety - \$160,000; personnel department - \$70,000; drainage, trees & disaster prep - \$59,000.

About 80 percent of the budget is comprised of the police, highway, health insurance, debt services, retirement payments, refuse/recycling and buildings & grounds. The remaining 19.7 percent of the budget consists of required services such as the Tax Receiver, Town Clerk, Assessor, Town Justices and Town Board and capital reinvestment for milling and paving roads. Culture/recreation and senior services are not required but make up less than two percent of the budget and other public safety such as dog control and traffic safety has some required items and make up less than a .5 percent.

The proposed tax levy increase is \$2.9 million. A cut of \$200,000 will provide approximately a \$10 savings on the \$135 increase on a \$150,000 home. A benefit package for a police officer is approximately \$200,000. Removing two police officers would save \$20 per year or \$2 per month. Refuse and recycling contracts are \$700,000 to \$800,000 so removing either of those equates to about \$30 in savings annually. Every \$220,000 that is cut from the budget only translates to approximately one percent on the tax rate.

The labor agreements are contractual between the unions and the town and years ago both parties agreed to provide a certain level of health insurance. The unions do not have to give that up unless it's a negotiated item. The health insurance package is costing the town \$6.5 million, an increase of more than \$3 million since 2011. The town is negotiating and actively trying to reduce this cost.

The cost to mill and pave town roads is \$100,000 per centerline mile and they should be replaced on a cycle of every eight years to remain in good condition. The town is currently at pace to replace roads every 25 years and needs to get on a 10 – 12 year cycle, so approximately \$1.2 million should be invested annually in roads. The required investment this year is \$455,000 with additional funds from the state along with a carryover of CHIPS aid. Altogether, it makes the total reinvestment in roads to be \$1 million per year and the town would begin to put into action a plan to hit every road within 12 years.

Retirement costs are dictated by New York State and they ride on the coattails of the investment markets which fluctuate. Town employees are members of the retirement system and the town is required to participate in the retirement system for its employees. The proposed budget includes \$3.1 million dollars for the retirement system, up from \$1.8 million in 2010.

The two main cost drivers of the general fund are employee benefits and public safety. Public safety is non-mandated, but the town would have to outsource to another entity such as the Erie County Sheriffs if they chose to remove it. The only other areas that have flexibility and could be cut are home & community services and cultural & recreation.

Revenue from sales tax distributions increased only about one percent per year and mortgage tax fluctuates annually. State aid is limited and low interest rates do not help much with revenues. There are also recreational revenues and some other departmental revenues that are limited to fees and usage charges.

The Government Finance Officers Association (GFOA) recommends at minimum a general purpose government maintain unrestricted budgetary fund balance in the general fund of no less than two months of general fund operating expenses. The town has been put on a negative watch by Moody's Rating Agency, which is a concern because the credit rating is important to save interests costs as the town moves forward.

Motion by Supervisor Meegan, seconded by Councilman Hart, to open the public hearing.

Ayes: All

Noes: None

Motion Carried

Dan Warren stated cities receive an extra 10 percent of county sales tax revenue and suggested incorporating West Seneca as a city to increase revenue. It was also his understanding the state would pay for the courts. Mr. Warren further stated a 100 percent reassessment of properties was completed in the 1980's. In 2009 the total valuation was 1.13 billion dollars and currently the valuation is 1.21 billion. He questioned if residents are equitably taxed.

Councilman Hart stated a re-evaluation of properties would cost the town \$1 million. He further questioned if it was possible for the town to become a city. Mr. Warren responded that from his understanding it would require a municipal home rule from the town to the state legislature and would be subject to a referendum. He offered to research it further and provide Councilman Hart with information.

Ken Klaybor commented he is retired and only received a three percent increase in the last three years, yet the proposed tax increase is 12 percent.

Maureen Fracia suggested that rather than cut services the town deliver cheaper services. She did not believe the town is working their money correctly and also suggested utilizing prisoners to do the work. Councilman Hart responded the town is not allowed to invest in stocks. Supervisor Meegan stated the town does not have the ability to use prisoners as they do not hold prisoners in the jail and Erie County controls the prisons.

Dale Clarke referred to tax increases in other towns and noted they are not as high as West Seneca. He stated the average income in West Seneca is less than Orchard Park with West Seneca having an aging population. Mr. Clarke further stated West Seneca residents were never given a chance to vote on the Town Hall expansion or community center, while Orchard Park allowed their residents to vote on their community center. He commented on salary increases for certain elected and appointed persons and stated he believes the board members have failed to manage the finances of the town.

David Kims suggested getting bids on anything that can be privatized to see if the cost is less.

David Laufer stated his school taxes on property at 3100 Transit Road doubled this year and suggested a registered letter be sent to notify property owners when their assessment is being changed. Supervisor Meegan agreed there should be some type of alert in the system to notify a property owner.

Richard Zmuda suggested a state control board to handle the budget and oversee the money and spending. Mr. Zmuda commented on the proposed raises and the new fire hall contributing to the taxes. Supervisor Meegan noted the new fire hall is under the jurisdiction of the fire district, not the Town Board.

Mary Ksiezarczyk stated her taxes have increased over \$500 in the 15 years she has lived at her current residence. She questioned if the board members look at other towns to find out what they are doing. Supervisor Meegan responded not all towns offer the same services and other towns have had tax increases.

Julie Gorecki questioned the library fee and if that fee includes the town, the town and county or if it is two separate expenditures. Councilman Hart stated the one percent for library tax is a county tax and is used in the county budget. Ms. Gorecki asked what the repercussions for exceeding the two percent tax cap are. Supervisor Meegan stated the town is under the local law that was adopted and it has no effect on the rebate checks. Ms. Gorecki further questioned if switching to alternate weeks for recycling would save the town money. Councilman Hanley stated part of the bid was a quote for a bi-weekly recycling pickup and it would have saved the town \$55,000. This savings was presented at a meeting and residents in attendance were opposed to changing to bi-weekly recycling collection.

Mirosława Konarski asked why the meeting is being held in a small facility and stated she could not hear the presentation. Supervisor Meegan stated the entire presentation will be online and another meeting will be held at a larger facility on October 30th.

Richard Vittoria stated he built his home in 2013 and anticipated yearly increases but questioned why the board members did not anticipate a 12 percent increase and why the increase is such a big jump. Supervisor Meegan stated tax increases were proposed over the past three years, but were voted down. Previous annual increases would have been higher, but fund balance was used to decrease those budgets.

Keith Halas questioned what happened to the money allotted for beautifying Union Road. Supervisor Meegan replied that Governor Cuomo swept the money. Mr. Halas understood the purchase of garbage totes was supposed to decrease the costs. Supervisor Meegan stated the totes increased recycling revenue. Mr. Halas further questioned why the town allowed utility companies to cut up Center Road after it had been paved. Supervisor Meegan stated Center Road is a county road and the town cannot tell the county what to do on their roads.

Iole Falzone stated all the streets around her have been repaved except for hers. She asked when Dwyer Street will be done. Highway Sup't. Matthew English responded Dwyer Street is not eligible for use of Community Development Block Grant funds and installation of new curbs is a capital project. Capital projects are not done by the Highway Department and must be bid out. Mrs. Falzone stated she did not agree with the tax increase because she did not feel she was getting the services to justify the increase.

Ann Reidy stated her children were interviewed at Winchester Community Church about the community center without her permission and were asked personal questions. Recreation Supervisor Lauren Masset stated that interview was for the Safety Net Coalition and Winchester Community Church, not the town. Supervisor Meegan suggested Ms. Reidy direct her questions to Pastor Jason Drapeau of Winchester Community Church.

Cindy Forocij stated she helps pay her health insurance costs and her family pays for their own health insurance. She did not believe it was fair that taxpayers pay town employees' health insurance costs. Supervisor Meegan stated this is part of the union contracts and the employees do not set the rates. Town Attorney John Fenz stated the Town Board is limited in what they can say on this issue because they are in contract negotiations.

Roy Decibus stated he couldn't hear the presentation and suggested using a high school auditorium for the next meeting. He further asked that transcripts of the meeting be posted online prior to the next meeting. Supervisor Meegan stated the presentation portion of the meeting will be available online tomorrow.

Molly Amigone questioned the current population of West Seneca and approximately how many full and part-time people are employed by the town. Supervisor Meegan responded the approximate population is 45,000 and there are about 400 employees. Ms. Amigone asked if the residents have a say in adoption of the budget. Mr. Fenz stated as per NYS law a budget cannot be put up for referendum, nor could whether or not to build the Community Center & Library project. This is prohibited by the highest court of the State of New York and the Town Board is restricted to following the statutory process set by the New York State legislature. Ms. Amigone stated 12 percent is a big increase for people and was concerned some may not be able to stay in their homes.

Michele Jeziorowski was disappointed in the state of the town and commented on deplorable conditions in the dog control department. She questioned if that department has been looked at to outsource. Mrs. Jeziorowski further questioned the last time the union contracts were negotiated and believed the town should have a "take it or leave it" policy with negotiations. Mr. Fenz stated although the private sector may be able to negotiate in that way, by NYS law the public sector may not negotiate with a "take it or leave it" style. There are three bargaining units and the town is currently in negotiations with the blue collar.

Julie DeJames commented that West Seneca is being taxed out of existence and hoped every department would find a way to make cuts.

Karen Pszczolkowski stated she worked for a school district and worked on health insurance costs. Her previous employer opened negotiations with the unions mid-term and asked employees to contribute to health insurance to help reduce costs. Mr. Fenz stated the Town Board has considered opening contract negotiations.

Maureen Fracia referred to businesses within the town that don't pay any taxes. She suggested they be taxed and also suggested other businesses have their taxes increased. Supervisor Meegan stated all businesses are taxed and they cannot selectively increase businesses taxes over residential taxes. Councilman Hart responded the town wants to bring businesses to West Seneca because they help lower the taxes.

Matt Nycek stated he only received a two percent raise from social security. He suggested radar units be set up on Seneca Street and East & West Road to increase revenue.

David Kims questioned how much a health insurance family plan is for town employees and asked for the union contracts to be posted online. Mr. Fenz stated the cost is around \$20,000. Supervisor Meegan stated the new contracts should be online within 20 days.

Frank Boncore stated West Seneca is the highest taxed town in Erie County and he believes a lot of senior citizens will be driven out. Mr. Boncore suggested expenses be cut instead of raising taxes. He further questioned if the councilmen receive health insurance. Councilman Hanley responded neither of the councilmen receives health insurance from the town and their salary is \$21,000 per year. Mr. Boncore questioned why the Code Enforcement Officer has two titles and a disaster coordinator truck. Supervisor Meegan responded the disaster coordinator is also a part of Erie County's disaster program. The vehicle is used for town business daily through the code enforcement office and also for any disaster the town has or is asked to assist with.

Jennifer Lescio asked the town to look into alternative methods to save money such as solar energy or micro grids. She further suggested they survey the programs in West Seneca and remove those that are not working.

Gina Zawistowski stated West Seneca is the fourth highest taxed municipality in Erie County. She further referred to a recent \$1000 stipend that was approved by the Town Board for a court clerk to attend training in Ellicottville and suggested expenditures of this type be eliminated. Supervisor Meegan stated that training is mandated by the court system.

Mike Roberts commented the court officers did a good job keeping peace at the meeting, but stated he believed the meeting was in violation of the open meetings law because not everyone could fit in the room or hear what was going on. Mr. Roberts questioned how this tax increase will affect the STAR rebate. Supervisor Meegan stated STAR is based on school tax which is controlled by the school district.

Phillip Moore stated he is a 39 year resident of West Seneca and previously lived in Amherst which has every possible service the residents need. He commented that West Seneca also has every possible service plus people that care about what he does, specifically the Police and Highway Department. Mr. Moore further stated he owned property in another area where there are no services (plows, etc.) and they handle things differently when they need money. They reassessed the properties and from 2011 to 2017 those taxes went from \$6,800 to \$15,000. Mr. Moore thanked the Town Board for their service and sympathized with the situation they were facing.

Dave Porter suggested a two tier retirement system. Mr. Malecki responded the retirement system is run by New York State and the town has nothing to do with it. It is a six tier system and employees hired after 2014 are in the highest tier.

WEST SENECA TOWN OFFICES
1250 Union Road
West Seneca, NY 14224

TOWN BOARD PROCEEDINGS
2018 Special Districts & Preliminary
Budget - October 16, 2017
Page eight . . .

Linda Toy questioned why the highway budget is going up so much. Mr. Malecki stated the cost to repave a road is \$100,000 per centerline mile and the town is implementing a plan to reinvest in roads every 10 to 12 years. Mrs. Toy thought the highway budget should stay at its current rate and further suggested using the SPCA for animal control services. Supervisor Meegan responded the SPCA had declined.

Frank Boncore questioned when the next budget meeting will be. Supervisor Meegan responded the next meeting will be October 30th at 6:00 P.M. at one of the high schools or the senior center and a Code Red message will be sent out.

Amy Carpenter commented on the union contracts and questioned the terms, noting the board needs to look at having limits. Mr. Fenz stated the board looks at the overall value of contracts when negotiating. He further noted new hires having been paying into health insurance since 2009.

Motion by Supervisor Meegan, seconded by Councilman Hart, to table the budget hearing until October 30, 2017 at 6:00 P.M. and adjourn the meeting at 8:00 P.M.

Ayes: All

Noes: None

Motion Carried

JACQUELINE A FELSER
TOWN CLERK

TOWN OF WEST SENECA

2018 Proposed Budget Public Hearing

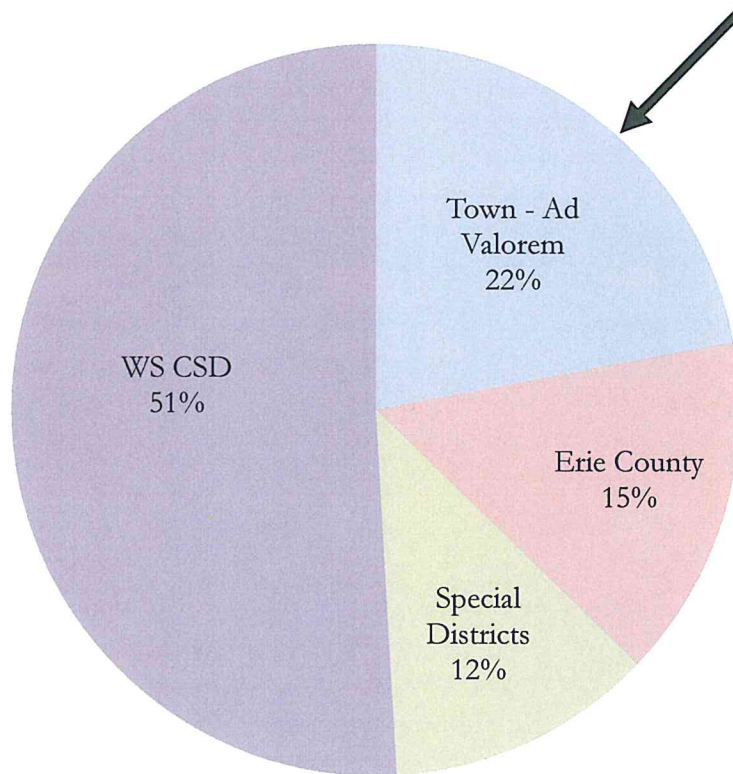
October 16, 2017

Your Taxes

- County
- School
- County/Town – Special Districts
- Town – Ad Valorem

Assessed value	\$ 60,000		FMV	\$ 150,000
		<u>Taxable</u>	<u>Amount</u>	
	<u>Rate</u>	<u>Value</u>	<u>Due</u>	
County:				
Library	\$ 1.107949	\$ 60,000	\$ 66.48	
General	11.898854	60,000	713.93	\$ 780.41
Town:				
General	10.738772	60,000	644.33	
Highway	8.109984	60,000	486.60	1,130.93
Special Districts:				
Fire 2	2.213130	60,000	132.79	
EC Sewer 1 Ex 14	0.700000	45	31.50	
EC Sewer 1 Ex 14	3.151649	60,000	189.10	
ECSD Flat	200.000000	1	200.00	553.39
West Seneca				
School tax	43.562471	60,000	2,613.75	<u>2,613.75</u>
				<u>\$ 5,078.47</u>

Percent of Taxes Paid (2017)



Your Ad Valorem Taxes

Assessed value	\$	60,000		FMV	\$	150,000
		<u>Rate</u>	<u>Taxable Value</u>	<u>Amount Due</u>		
Town:						
General	\$	10.738772	\$ 60,000	\$ 644.33		
Highway		8.109984	60,000	486.60	\$	1,130.93
As proposed:						
Town:						
General		11.504832	60,000	690.29		
Highway		9.602770	60,000	576.17		<u>1,266.46</u>
Proposed annual tax increase:					\$	<u>135.53</u>
Proposed monthly tax increase:					\$	<u>11.29</u>

What does a 12% increase to Ad Valorem mean?

If my assessed value is:	My fair value is:	Annual Increase	Monthly Escrow
\$30,000	\$75,000	\$67.77	\$5.65
40,000	100,000	90.35	7.53
50,000	125,000	112.94	9.41
60,000	150,000	135.53	11.29
70,000	175,000	158.12	13.18
80,000	200,000	180.71	15.06
90,000	225,000	203.30	16.94
100,000	250,000	225.89	18.82
110,000	275,000	248.47	20.71
120,000	300,000	271.06	22.59
130,000	325,000	293.65	24.47
140,000	350,000	316.24	26.35
150,000	375,000	338.83	28.24
200,000	500,000	451.77	37.65
250,000	625,000	564.71	47.06

Where is my \$135.53 going?

Less savings available to reduce taxes	\$	39.65
Mandated health insurance increases		38.83
Capital investment in new roads		22.55
Debt service on recently completed roads		14.77
Highway		11.18
General Fund debt service requirements		8.24

What is the Community Center debt costing me?

Estimated Impact to the Total Ad Valorem Tax Rate				
	Dollar	Percent	\$60k (\$150k FMV) Home	
			Annual	Monthly
2017	\$ 0.10	0.53%	\$ 6.00	\$ 0.50
2018	0.15	0.80%	9.07	0.76
2019	0.17	0.90%	10.12	0.84
2020	<u>0.15</u>	<u>0.81%</u>	<u>9.17</u>	<u>0.76</u>
Total	<u>\$ 0.57</u>	<u>3.04%</u>	<u>\$ 34.36</u>	<u>\$ 2.86</u>

Anticipated debt service:				
	Financed	EPC	Total	Annual Increase
2017	\$ -	\$ 121,157	\$ 121,157	\$ 121,157
2018	175,000	129,234	304,234	183,077
2019	390,000	118,465	508,465	204,231
2020	575,000	118,464	693,464	184,999

Town Budgets

Ad Valorem Budget

- Taxes are levied based on the assessed real property value
- Budget filed by September 30th

Benefit Basis Budget

- Taxes levied on the basis of the level of services received
- Budget filed by September 15th

Budget Process

Timing	Process
Early July	Requests are sent to each department head
Early August	Departmental requests due to Supervisor and are then reviewed and evaluated
Mid-August	Meetings are held with each department
Aug. to mid-Sept.	Payrolls, benefits, debt service, estimate revenues are all computed
Mid-Sept	Complete budgets for each fund, determine tax rate implications and make adjustments
September 15	Provide Tentative Benefit Basis Budget to Council, Town Clerk, and public for review
September 30	Provide Tentative Ad Valorem Budget to Council, Town Clerk, and public for review
October 16	Hold public hearing, consider comments and adjustments
Before Nov. 20	Adopt budget and submit to County

Budgetary Components

- Appropriations
- Estimated revenues
- Appropriated fund balance
- Tax levy

Benefit Basis Budget

Sewer:

- Reduced debt payment - \$75,000 savings
- Outside billings budgeted at \$3.5 million
- Total levy for all districts increases 0.34%

Water

- Reduced debt payment - \$25,000 savings

Lighting

- Electric savings

The Top Seven

Police	\$ 7,854,776	19.6%
Highway	6,497,959	16.2%
Health insurance	6,516,568	16.2%
Debt service	4,245,785	10.6%
Retirement payments	3,055,000	7.6%
Refuse and recycling	2,375,768	5.9%
Buildings and grounds	<u>1,706,539</u>	4.2%
	<u>\$ 32,252,395</u>	80.3%
 Total Ad Valorem budget	 <u>\$ 40,165,816</u>	

The Remaining 19.7%

Required services	\$ 6,308,514	15.7%
Capital reinvestment	555,000	1.4%
Culture/recreation	435,426	1.1%
Senior services	323,565	0.8%
Other public safety	161,101	0.4%
Personnel	70,000	0.2%
Drainage, trees, disaster prep	59,815	0.1%
	<u>\$ 7,913,421</u>	19.7%
 Total Ad Valorem budget	 <u>\$ 40,165,816</u>	

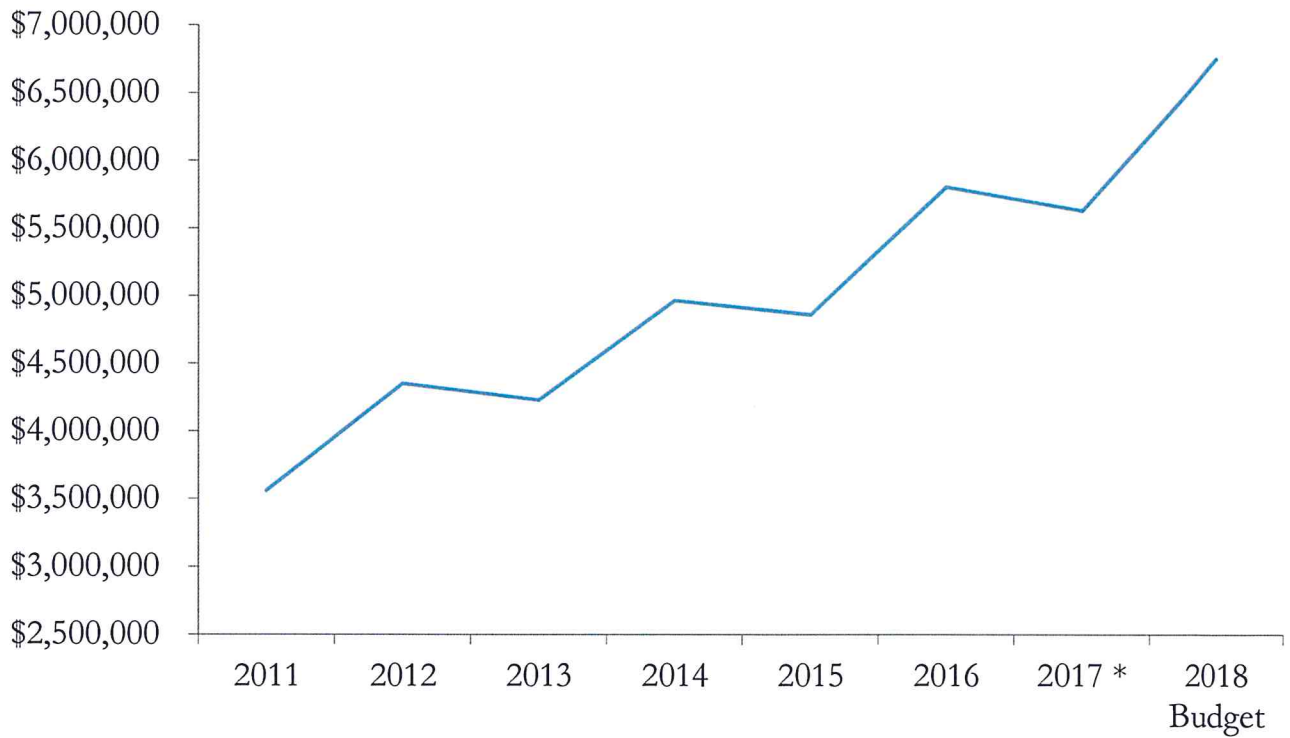
The Decision

Police	\$ 7,854,776	19.6%
Refuse and recycling	2,375,768	5.9%
Buildings and grounds	1,706,539	4.2%
Capital reinvestment	555,000	1.4%
Culture/recreation	435,426	1.1%
Senior services	323,565	0.8%
Other public safety	161,101	0.4%
Personnel	70,000	0.2%
Drainage, trees, disaster prep	<u>59,815</u>	0.1%
	<u>\$ 13,541,990</u>	33.7%

A cut of \$200,000 will provide about \$10 savings to a \$150,000 home (FMV).

\$220,000 is approximately 1.0% on a tax rate.

Health Insurance



* Estimated 2017 based on current trends through August 31, 2017.

Reinvestment in Town Roads

Cost per lane mile	\$ 100,000
Centerline lane miles	119
Estimated replacement cost	<u>\$ 11,900,000</u>

Replace every	Estimated annual cost (current \$ FMV)	Presumed Road Condition
8 years	1,487,500	very good
10 years	1,190,000	good
12 years	991,667	good-poor
25 years	476,000	very poor

	Budget	
	2017	2018 - Proposed
Paving	\$ 145,000	\$ 145,000
PAVE NY	55,000	55,000
Extreme winter recovery aid	-	44,722
CHIPS	240,920	381,549
Transfer to capital - roads	-	455,000
Total reinvestment	<u>\$ 440,920</u>	<u>\$ 1,081,271</u>

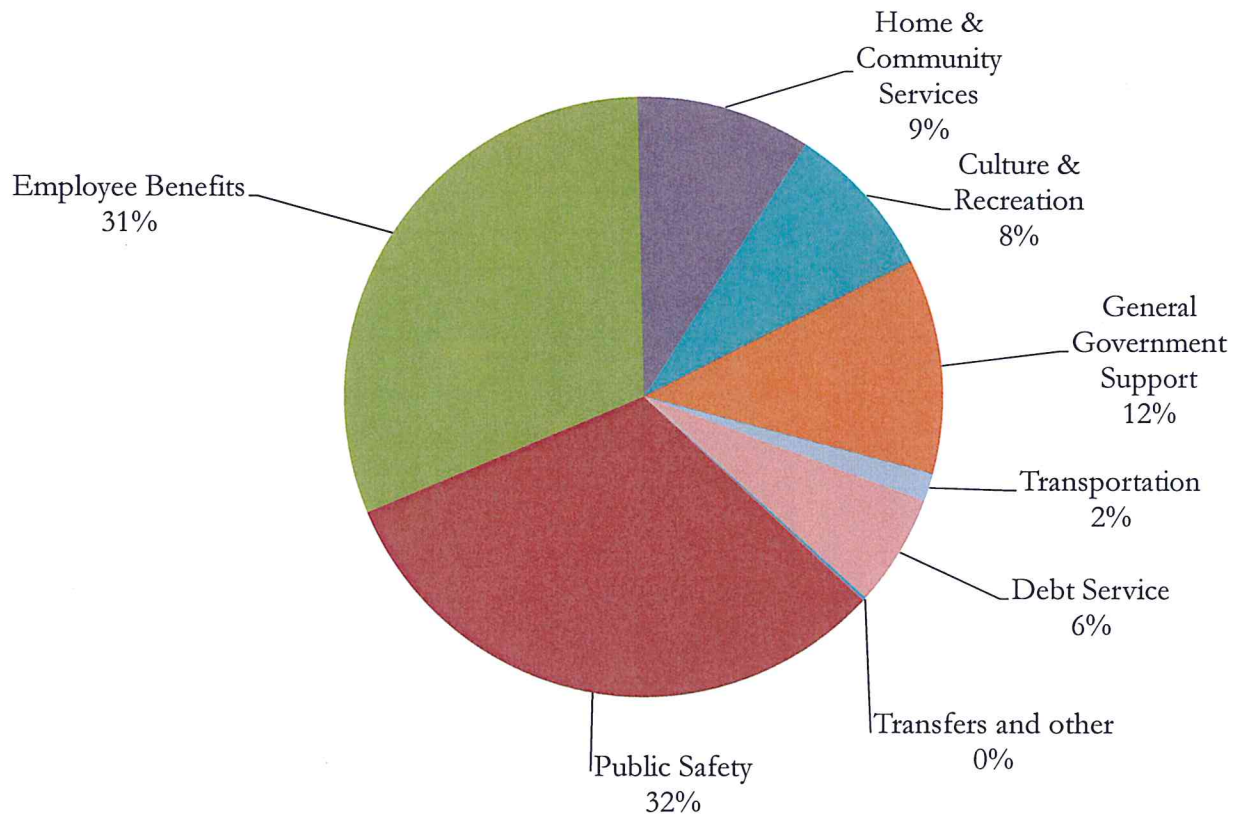
Retirement Systems

Mandated payments to the retirement systems have almost doubled since 2010.

	System		
	Employees	Police	Total
<i>2010</i>	<i>\$ 798,058</i>	<i>\$ 956,109</i>	<i>\$ 1,754,167</i>
2018 (budget)	1,380,000	1,675,000	3,055,000

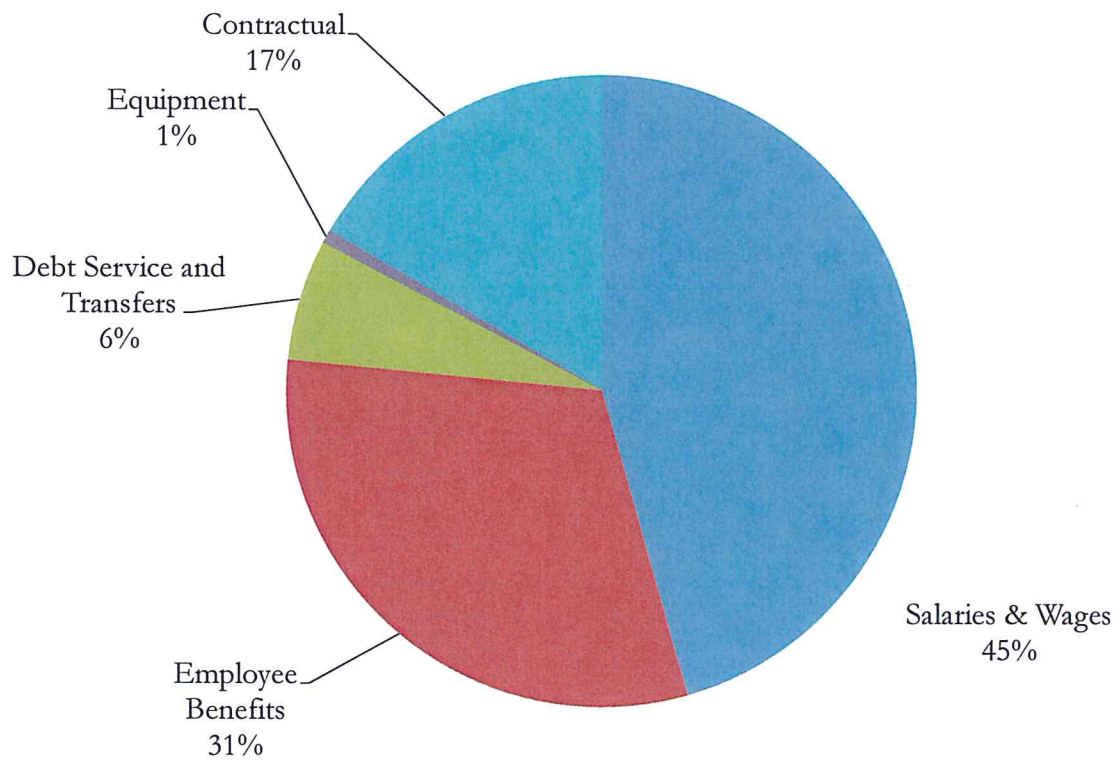
General Fund

Allocation of Appropriations



General Fund

Allocation of Appropriations



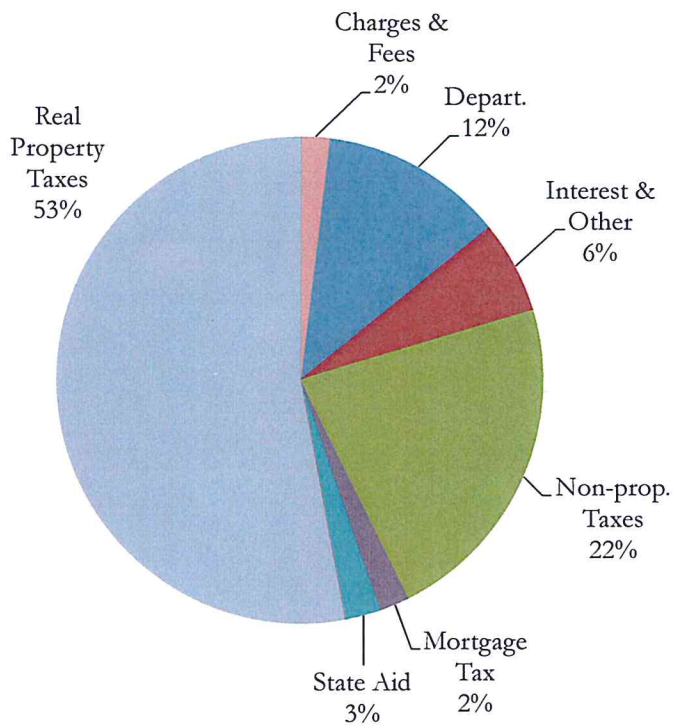
Revenues

- Non-property (sales) tax distributions
- Mortgage taxes
- State aid sources
- Low interest rates continue
- Recreation charges
- Other departmental revenue opportunities

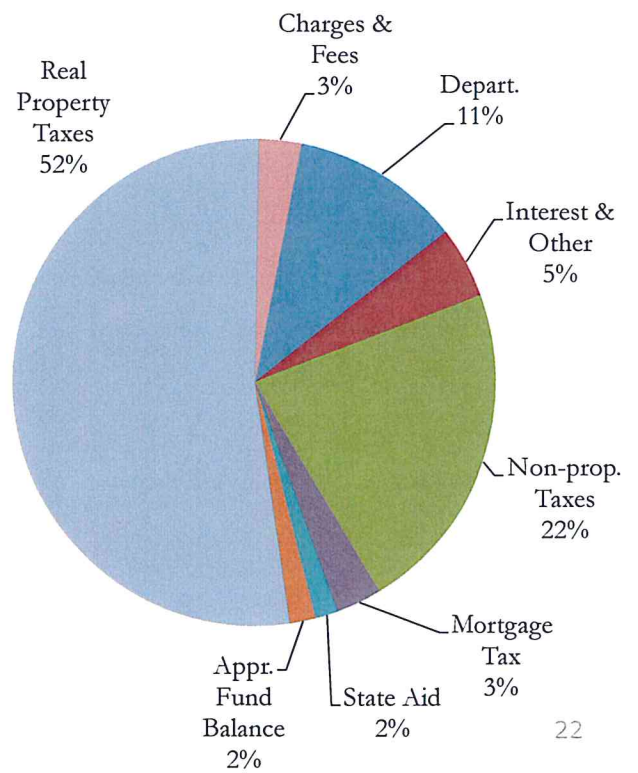
General Fund

Sources of Revenue Comparison

2009



2018



Available Savings

Government Finance Officers' Association:

“Nevertheless, GFOA recommends, at a minimum, that general-purpose governments, regardless of size, maintain unrestricted budgetary fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures.”

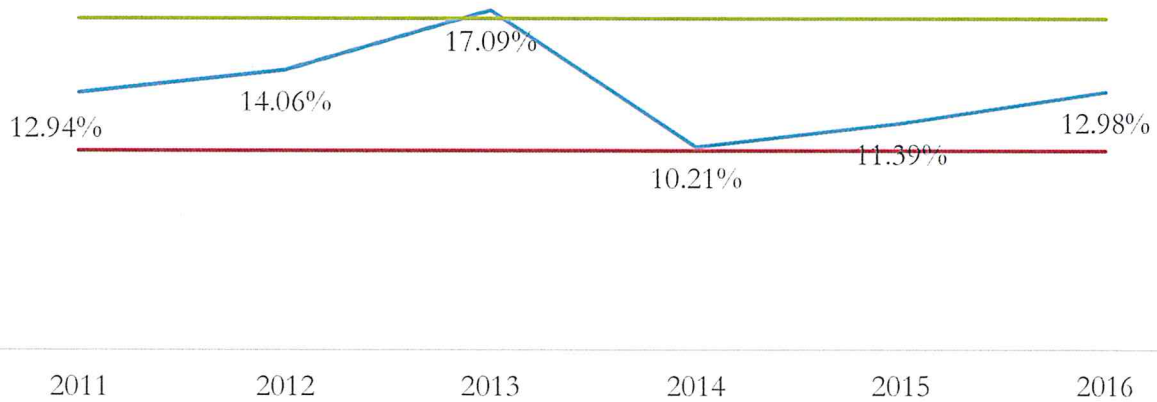
Source: <http://www.gfoa.org/fund-balance-guidelines-general-fund>

Town's policy:

Goal:	Two months of regular operating expenditures
Minimum:	10% of regular operating expenditures

Available Savings

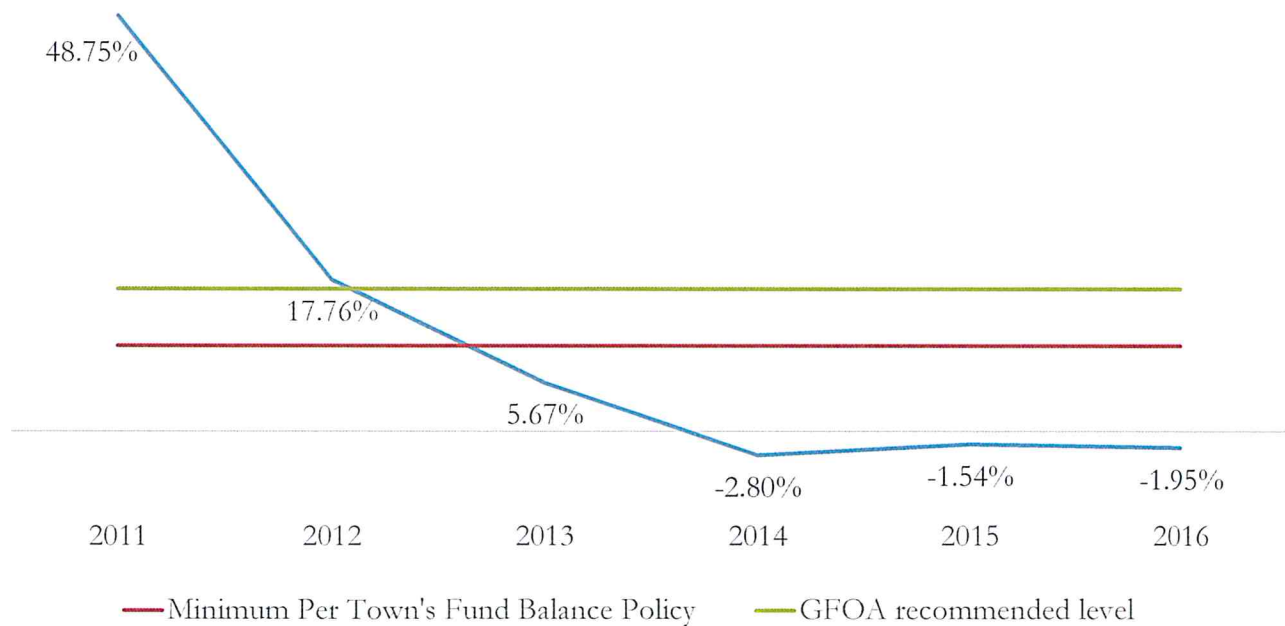
Available Fund Balance as a Percentage of
Subsequent Year's Appropriations
General Fund



— Minimum Per Town's Fund Balance Policy — GFOA recommended level

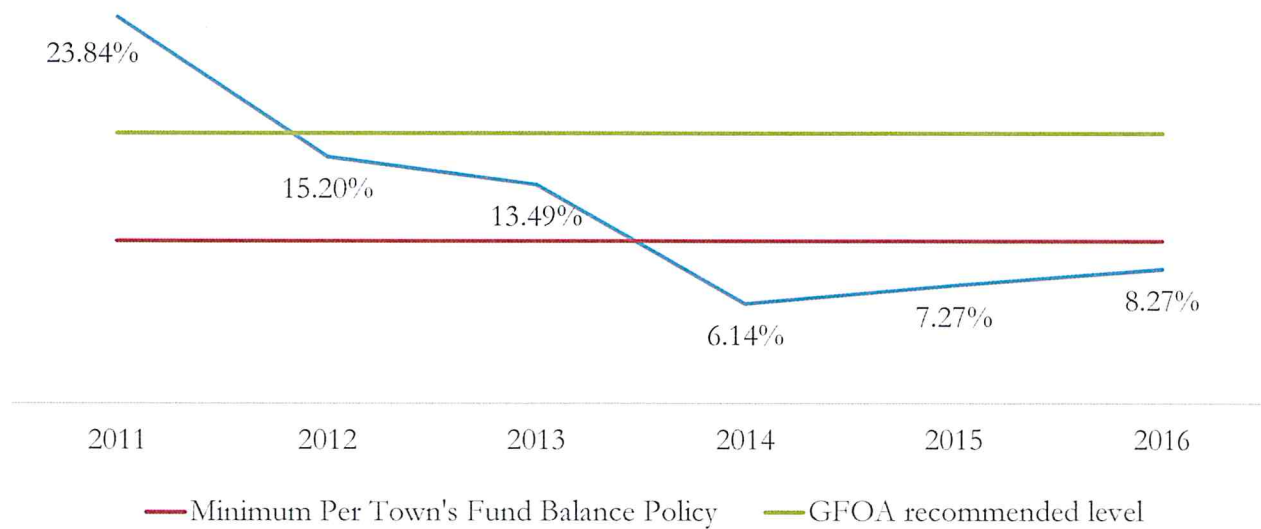
Available Savings

Available Fund Balance as a Percentage of
Subsequent Year's Appropriations
Highway Fund



Available Savings

Available Fund Balance as a Percentage of
Subsequent Year's Appropriations
General and Highway Funds

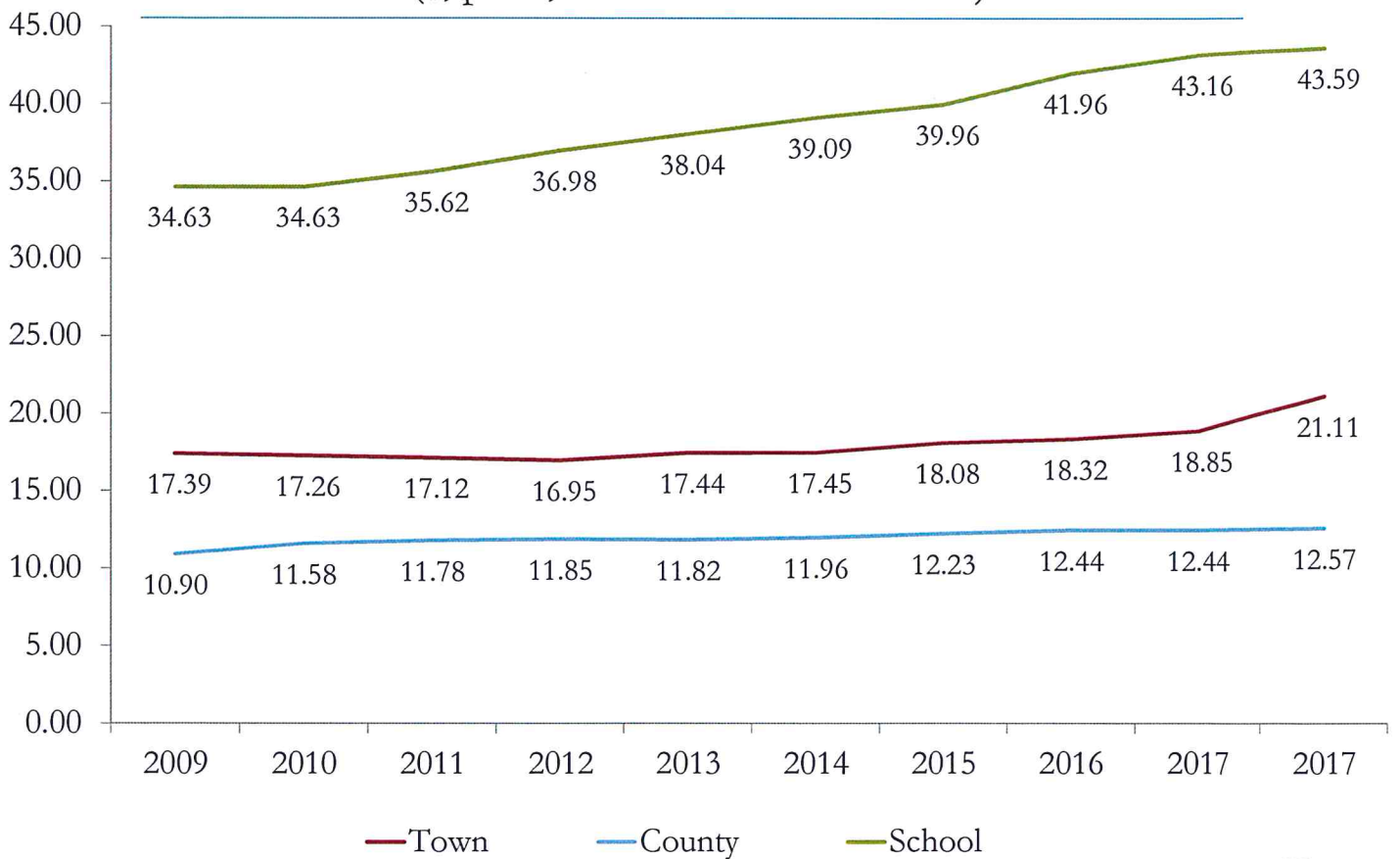


Summary of Proposed Tax Changes

	Ad Valorem		
	General	Highway	
	Fund	Fund	Combined
Total appropriations	\$ 26,514,092	\$ 13,651,724	\$ 40,165,816
Total estimated revenues	12,135,018	2,025,494	14,160,512
Fund balance applied	450,000	-	450,000
Real Property Taxes	<u>\$ 13,929,074</u>	<u>\$ 11,626,230</u>	<u>\$ 25,555,304</u>
Proposed tax rates - 2018	<u>\$ 11.5048</u>	<u>\$ 9.6028</u>	<u>\$ 21.1076</u>
Actual tax rates - 2017	\$ 10.7388	\$ 8.1079	\$ 18.8467
Dollar Change	\$ 0.7661	\$ 1.4948	\$ 2.2609

Tax Rate Comparison Ten Year History

(\$, per 1,000 of assessed valuation)



Note: Tax rates for school and county are estimated for 2017

What does a 12% increase to Ad Valorem mean?

If my assessed value is:	My fair value is:	Annual Increase	Monthly Escrow
\$30,000	\$75,000	\$67.77	\$5.65
40,000	100,000	90.35	7.53
50,000	125,000	112.94	9.41
60,000	150,000	135.53	11.29
70,000	175,000	158.12	13.18
80,000	200,000	180.71	15.06
90,000	225,000	203.30	16.94
100,000	250,000	225.88	18.82
110,000	275,000	248.47	20.71
120,000	300,000	271.06	22.59
130,000	325,000	293.65	24.47
140,000	350,000	316.24	26.35
150,000	375,000	338.83	28.24
200,000	500,000	451.77	37.65
250,000	625,000	564.71	47.06