

VESTAL TOWN BOARD WORK SESSION MINUTES
MONDAY, SEPTEMBER 14, 2015

In Attendance: Supervisor Schaffer, Board Members: Fitzgerald, Majewski, Agneshwar and Messina.

Also Attending: Comptroller Laura McKane, Town Clerk Emil Bielecki and 3 members of the general public.

The Budget Review Work Session was convened by Supervisor Schaffer at 5:00 PM.

CONTINUING REVIEW OF THE 2016 TOWN BUDGET

Comptroller Laura McKane distributed copies of the projected 2016 operating budget revenues and appropriations which were derived after the completion of the presentations by the department heads. These figures include the initial adjustments which were made by her as well as the Board. She also provided the following summary of where the 2016 budget stands at this stage of the review process:

TOWN OF VESTAL - TAX RATE WORKSHEET
2016 INITIAL BUDGET TOWNWIDE FUNDS

FUND	2015 Taxes Raised	2015 Tax Rates	2015 Adopted Budget	2016 Initial Budget Appropriations	Estimated Non Real Property Tax Revenue	Appropriated Reserves & Fund Bal Used	Initial Budget Real Property Taxes to be Raised	2016 Tax Rates Per \$1,000 of Assessment	% Change in Tax Rate 2015 to 2016	Increase per \$1,000 of Assessment
General Fund	\$5,182,955	\$2.8637	\$10,732,056	\$11,039,007	\$5,536,529	\$33,141	\$5,469,337	\$3.0219	5.53%	\$0.1582
Library Fund	\$530,630	\$0.2932	\$679,076	\$706,420	\$114,810	\$0	\$591,610	\$0.3269	11.49%	\$0.0337
Highway Fund	\$2,501,312	\$1.3820	\$5,360,380	\$5,550,903	\$2,912,300	\$96,463	\$2,542,140	\$1.4046	1.63%	\$0.0226
TOTALS	\$8,214,897	\$4.5389	\$16,771,512	\$17,296,330	\$8,563,639	\$129,604	\$8,603,087	\$4.7533	4.73%	\$0.2145

% Increase in Spending
3.1%

% Increase in Levy
4.7%

Tax Increase for Home with (\$100,000 AV)
\$21.45

Full Value 2014 = \$1,813,682,142
 Full Value 2015 = \$1,809,900,108
 Full Value 2016 = \$1,815,981,724

2016 FIRE DISTRICT - INITIAL BUDGET

	2015 Taxes Raised	2015 Rates @ Full Value	2015 Adopted Budget	2016 Budget Total Appropriations	Non-RPT Rev. Excluding Approp FB	Appropriated Fund Balance & Reserves	Real Property Taxes to be Raised	2016 Tax Rates	% Change 2015 Final Budget to 2016 Initial	Increase per \$1,000 of Assessment
Fire Gen. Fund	\$1,069,725		\$1,181,018	\$1,222,737	\$10,500	\$48,564	\$1,163,673			
Less Foam Dist	\$20,200		\$20,200	\$32,575			\$32,575			
Fire District Wide	\$1,069,525	0.5738	\$1,149,059	\$1,190,162	\$10,500	\$48,564	\$1,131,098	\$0.6069	5.76%	\$0.0331

% Increase in Spending (excluding Foam District)
3.6%

% Increase in Levy subject to tax cap
6.8%

Tax Increase Home with a \$100,000 AV
\$3.31

2014 AV = \$1,884,431,822
 2015 AV = \$1,863,863,577
 2016 AV = \$1,863,809,951

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Comptroller McKane added the following commentary in her presentation to the Board:

- The fuel lines in the budget were reduced due to anticipated lower costs.
- The overall revenue projections are coming in better than initially expected.
- The revenue projection from the sales tax distribution has been increased. The County has adjusted the distribution formula favorably.
- The mortgage tax has dropped sharply.
- From this point on, most adjustments to the budget will be made through Board policy decisions.
- The Elections Board chargeback has increased sharply from previous years.
- The basic problem with the budget continues to be that revenues are not rising as fast as the expenditures.

Comptroller McKane stated that she is now working on the fund balance projections. Also, there is a need to schedule a follow-up meeting on the capital budget.

Councilman Majewski noted that switching to the gas card system with Mirabito should further reduce our fuel costs.

Supervisor Schaffer stated that he doubts that the Board will be able to reduce the 2016 budget below the tax cap. He is asking the Town Board Committee Chairmen to work with their respective department heads to identify additional savings.

The meeting was adjourned at 5:44 PM.

Respectfully submitted,
Emil Bielecki, Town Clerk