

City of Rye

2014 Proposed Budget



November 6, 2013



2013 Revenues over Budget

Mortgage Tax	\$975,000
Building Permit Revenues	\$605,000
FEMA Reimbursements – Superstorm Sandy	\$704,000

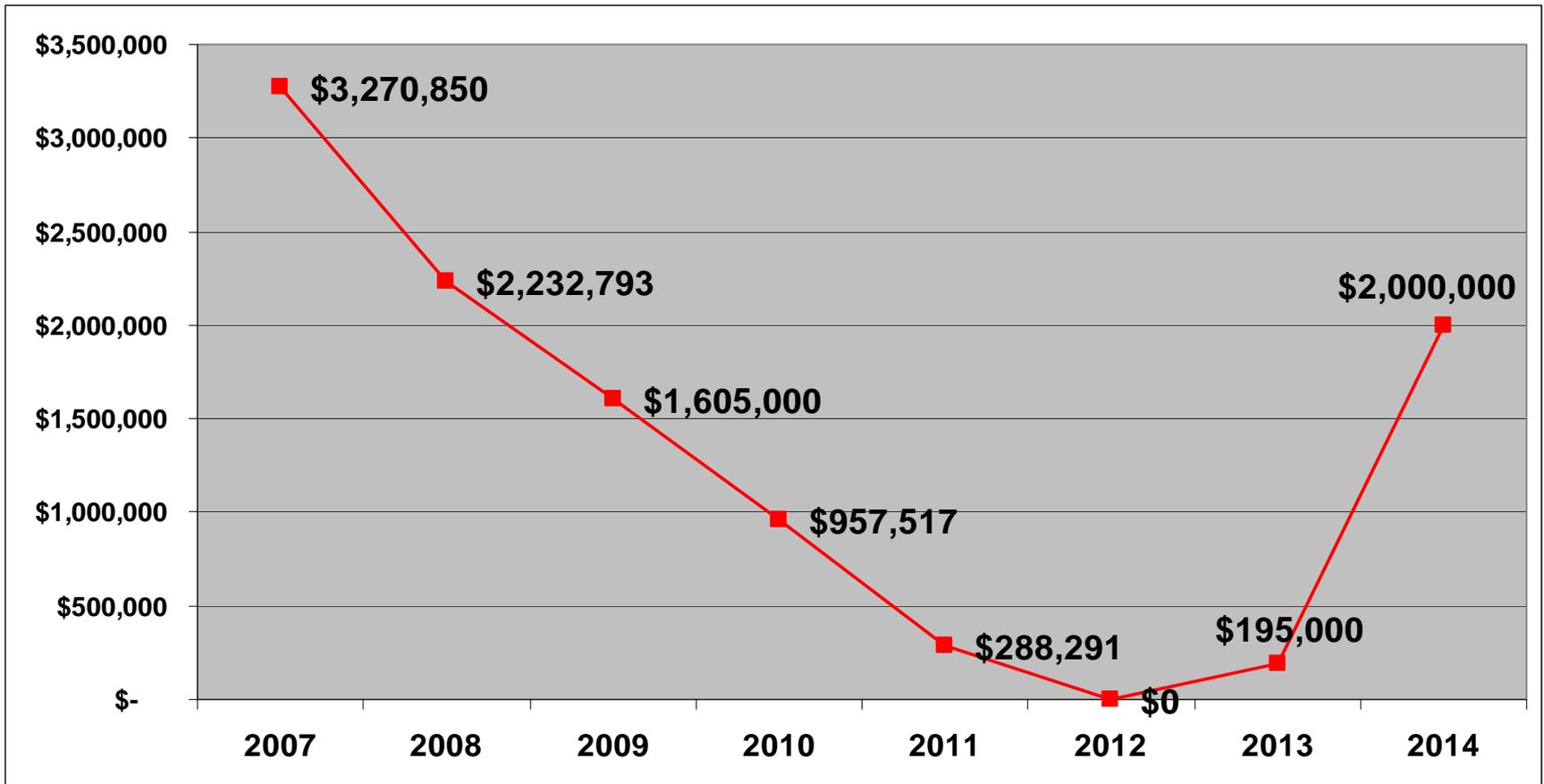


2014 Proposed Budget Expenditures

Total General Fund Expenditures: \$34,589,349

\$2,883,000 over 2013 Budgeted Expenditures

Use of Fund Balance for Capital Expenditures 2007 - 2014





2014 Proposed Capital Funding

- \$50,000 – Blind Brook Wall Study
- \$50,000- Nature Center Bridge/BPR Realignment
- \$50,000- Disbrow Park Master Plan
- \$100,000- Sidewalks
- \$100,000- Sewers
- \$100,000- Record Retention/Digital Document Conversion
- \$100,000- City Master Plan
- \$200,000- Street Resurfacing
- \$1,250,000- Police/Court Improvements

2014 Budget Expenditure Increases*

- Employee Health Insurance Expense:

\$306,000 (+14%)

- Salaries:

\$582,000 (+4.8%)

Includes:

Assistant Building Inspector - \$70K - \$80K

Additional Police Officer - \$61K

APG Salary Increase – 1.75% (Starting 6/1/2014)

*Over 2013 Originally Budgeted Expenditures



How did we balance the budget?

1. Use of Fund Balance
2. Budgeted increase of revenues, other than property taxes
3. Increased the property tax levy

1. Use of Fund Balance

Unassigned Fund Balance

- \$2,000,000 - Capital Expenditures
- \$305,000 - Equipment Purchases



1. Use of Fund Balance...con't

Reserved Fund Balance

- \$310,000 for Workers Compensation
- Will not have this option for 2015 Budget



2. Revenue Increases

Mortgage Tax	\$400,000
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Building Permit Revenues	\$195,000
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3. Increase the Property Tax Levy

- ❑ 2014 Property Tax Levy is \$21,129,446
- ❑ \$566,206 over the 2013 budgeted tax levy
- ❑ 2.52% Tax Rate increase
- ❑ Annual increase of \$92 per average household
- ❑ Total Levy tax is \$37,144 UNDER property tax cap

