

CITY OF RYE 2016 TENTATIVE BUDGET PRESENTATION

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November 4, 2015



2015 Revenues & Expenditures Over/Under Budget

• Mortgage Tax	+200,000
• Penalties & Interest on Property Tax	+ 85,000
• Police Overtime Reimbursements	+ 65,000
• Clerical Salaries	- 60,549
• DPW Salaries	- 66,518
• Part-Time / Seasonal Salaries	- 143,317
• Employee Health Care Costs	- 183,651



2016 Proposed Expenditures

Total General Fund Expenditures \$35,945,972

➤ \$518,458 over 2015 Adopted Expenditures

Major Increases to Expenditure Forecasts

- Increase in Administrative Salaries \$41,048
- Increase in Clerical Salaries \$20,871
- Increase in Police Salaries \$95,367
- Increase in Miscellaneous Office Equipment \$10,400 (Clerk, Police, DPW)
- Increase in Police Patrol Equipment \$40,790
- Increase in Fire Department Education and Training, 15,000
- Increase in Salt Purchases \$50,000
- Increase in the Workers' Compensation Premium \$37,358
- Increase in Employee Health Insurance Costs \$207,015
- Increase in Retiree Health Insurance Costs \$125,082

Note: Please refer to Budget Message page 2-2



2016 Proposed Expenditures

Major Decreases to Expenditure Forecasts

- Decrease in Police Overtime \$100,000
- Decrease in Part Time Salaries \$53,280 (Finance, IT, & DPW)
- Decrease in Computers & Systems \$26,937
- Decrease in Pay Station Credit Card Fees \$20,000
- Decrease in Electricity costs \$11,533
- Decrease in Risk Fund Inter-fund Service Charges \$46,600
- Decrease in B&V Fund Inter-fund Service Charges \$75,303
- Decrease in IT Miscellaneous Service Contracts \$35,000
- Decrease in overall City contributions to the NYS Retirement System \$186,556

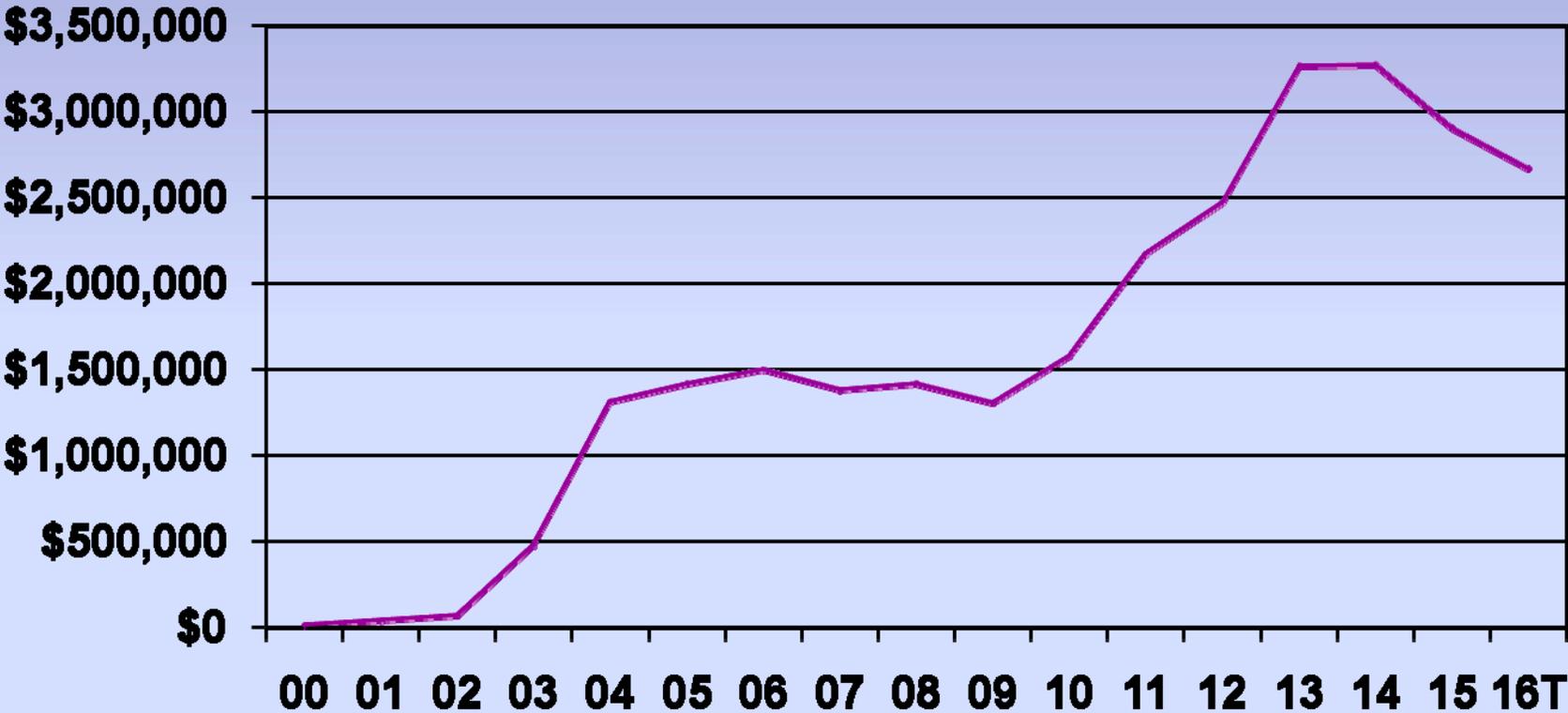
Note: Please refer to Budget Message page 2-2



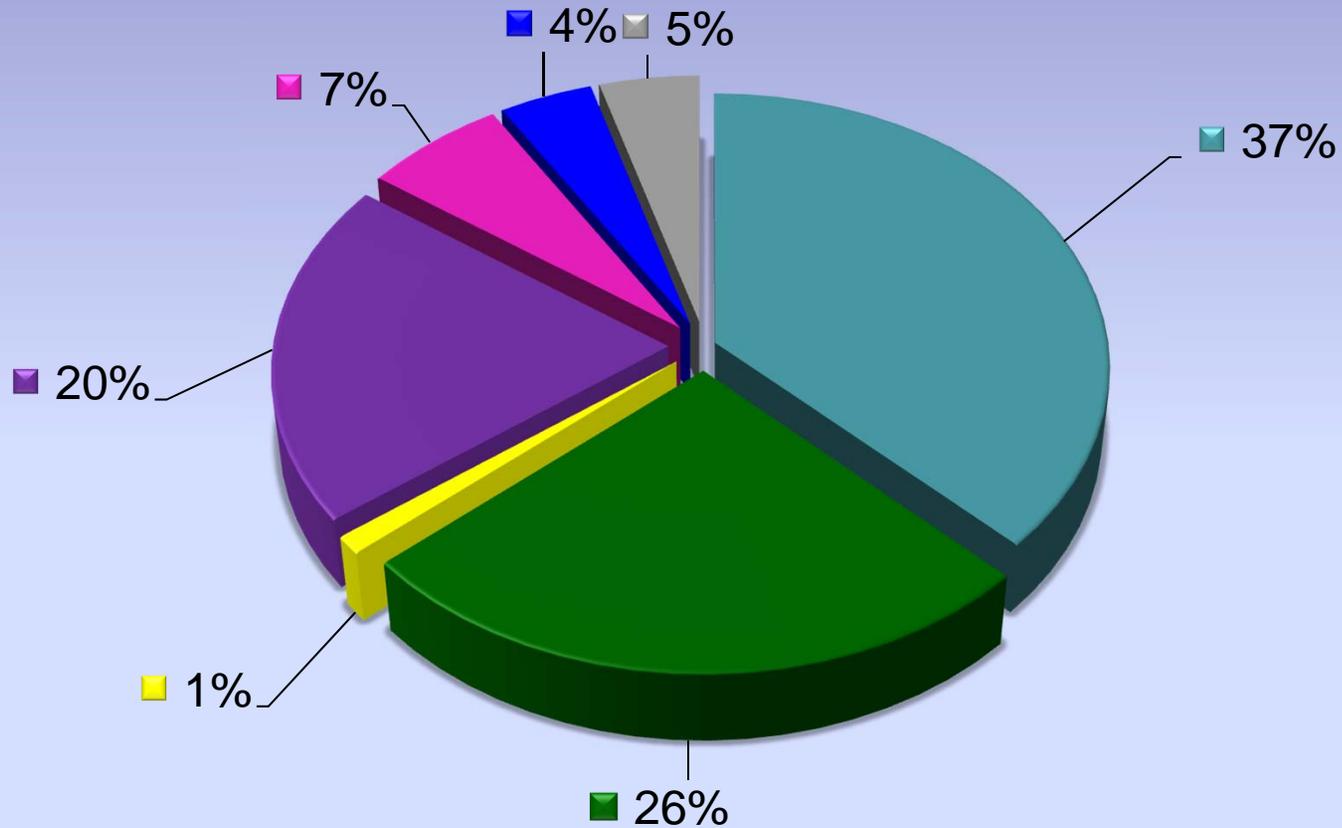
Medical Expense (Active & Retired Employees)



Retirement Expense



Expenditures by Group

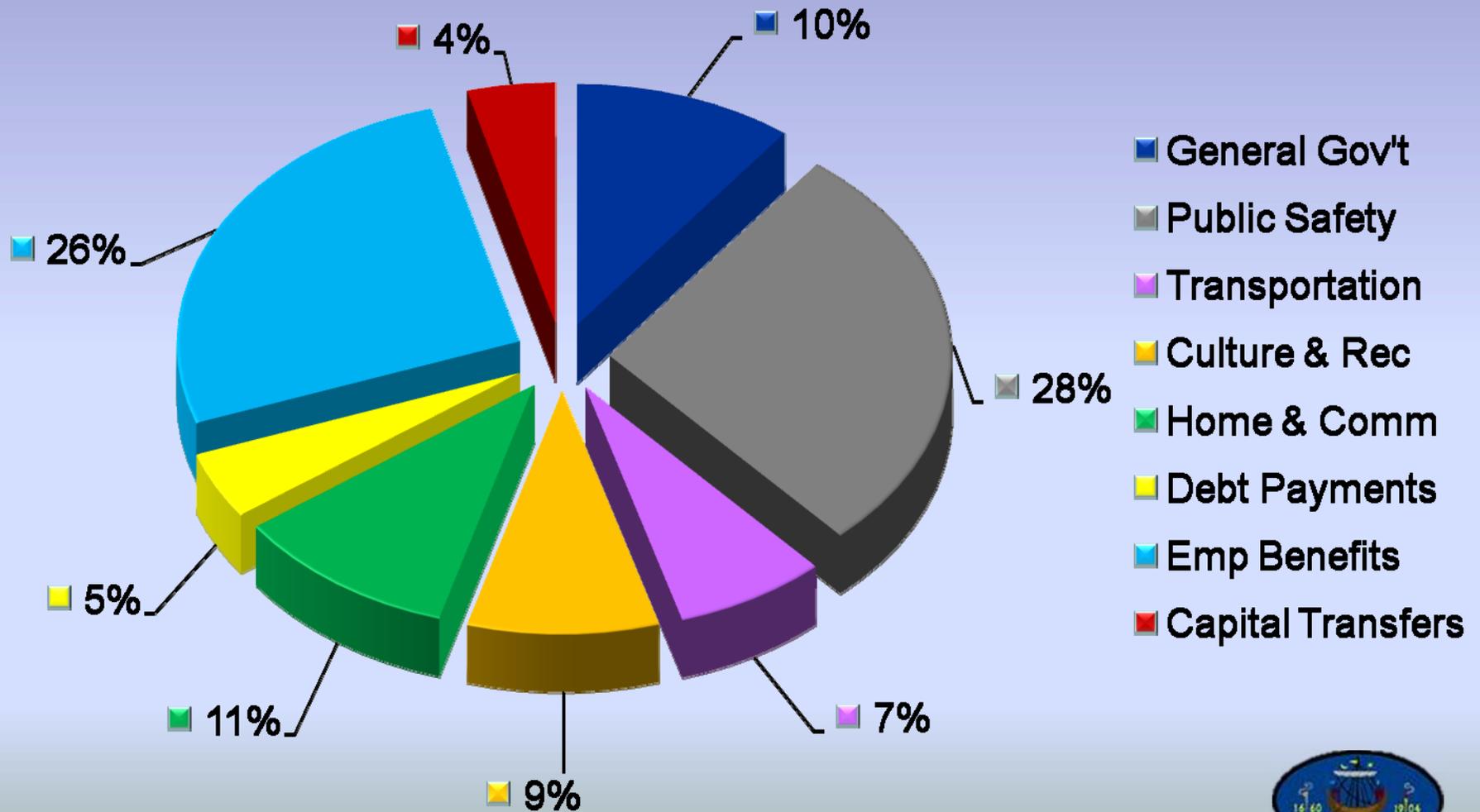


- Salaries
- Equipment
- Materials & Supplies
- Debt Payments

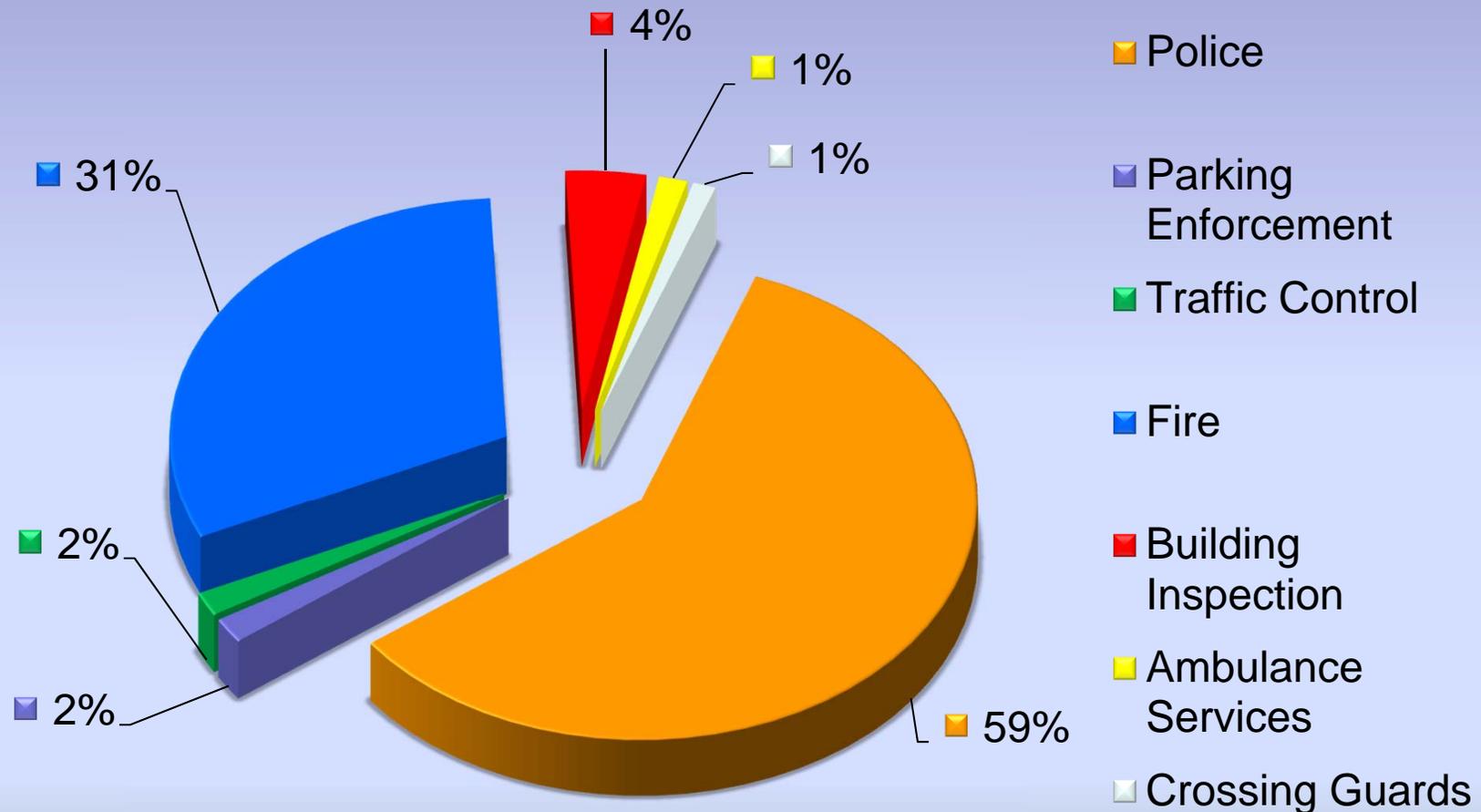
- Benefits & Taxes
- Contractual
- Capital Transfers



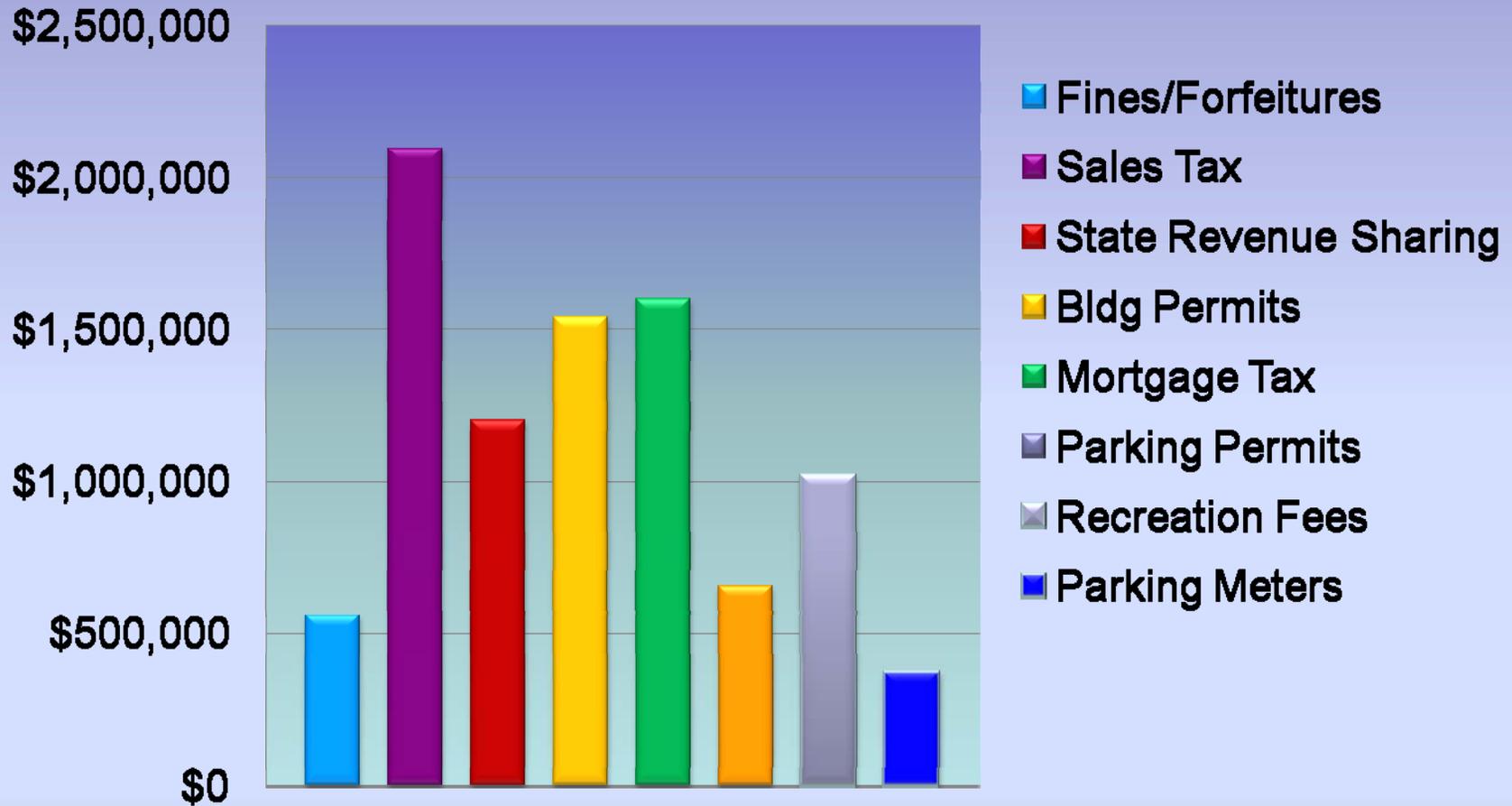
Expenditures by Function



Public Safety



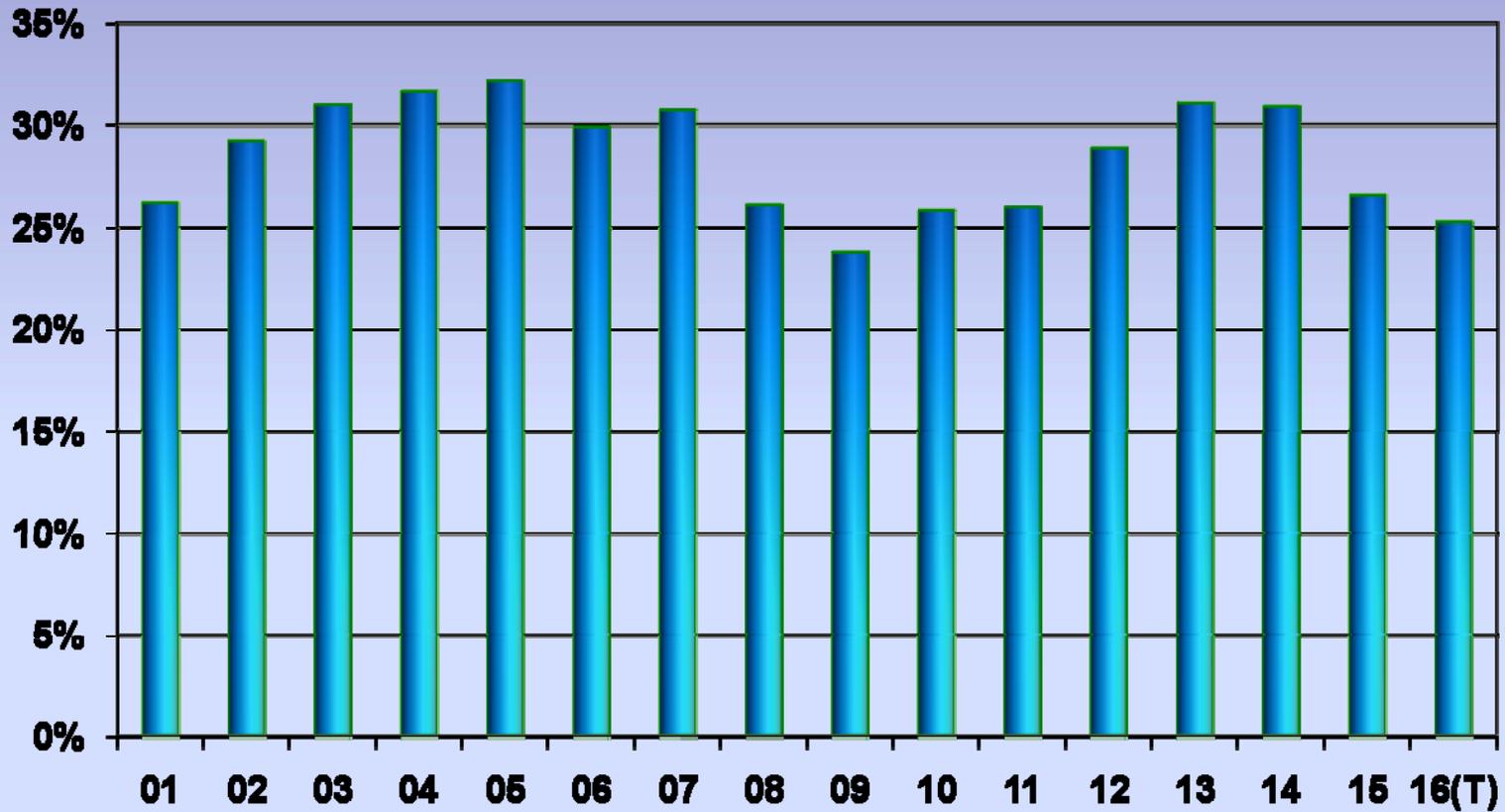
Major Revenues



Note: These Revenues account for 27% of all revenues.



% Major Revenues to Total Expenditures (General)



Balancing the 2016 Budget

Use of Fund Balance

- \$1,500,000 – Capital Expenditures
- \$ 387,315 – Equipment Purchases
- \$ 350,000 – Contingency Account
- \$ 310,000 – Workers' Compensation Costs
- \$ 200,000 – Risk Retention Fund Balance
- \$ 150,000 – Building & Vehicle Fund Balance



2016 Proposed Capital Projects

- \$1,000,000 – Street Resurfacing (\$615K from GF)
- \$ 400,000 – Sewers and Drains (Including I & I)
- \$ 150,000 – City Master Plan
- \$ 100,000 – Sidewalks
- \$ 50,000 – Traffic Lights/Pedestrian Safety
- \$ 50,000 – Safe Routes Implementation
- \$ 50,000 – Forest Avenue Study
- \$ 40,000 – Nature Center Bridge Repair
- \$ 25,000 – Firemen’s Memorial Intersection Study
- \$ 20,000 – United Hospital Study



NYS Tax Cap Levy and Tax Rate Calculation

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	PROPERTY TAX LEVY	TAX RATE	% INCREASE IN TAX RATE
2015	\$138,817,827	\$21,531,492	\$155.11	3.15%
2016	\$140,227,854	\$22,038,527	\$157.16	1.32%

TAX CAP LEVY CALCULATION						
TOTAL TAX LEVY 2015	TOTAL TAX LEVY 2016	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY ALLOWANCE	% INCREASE
\$21,664,660	\$22,175,287	\$510,627	\$0.00	\$107,536	\$429,191	2.36%



Taxable Assessed Valuation



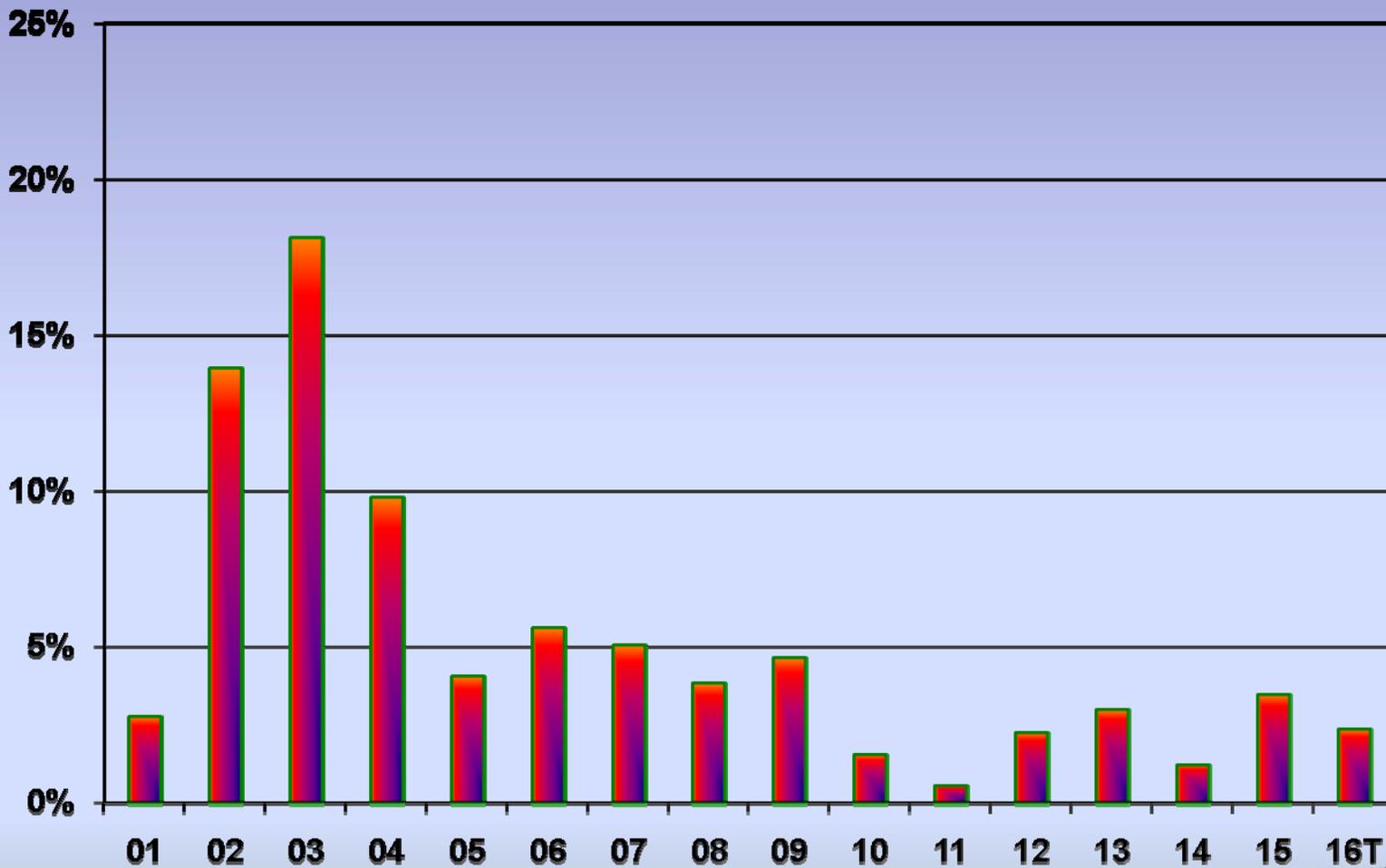
— Taxable Value



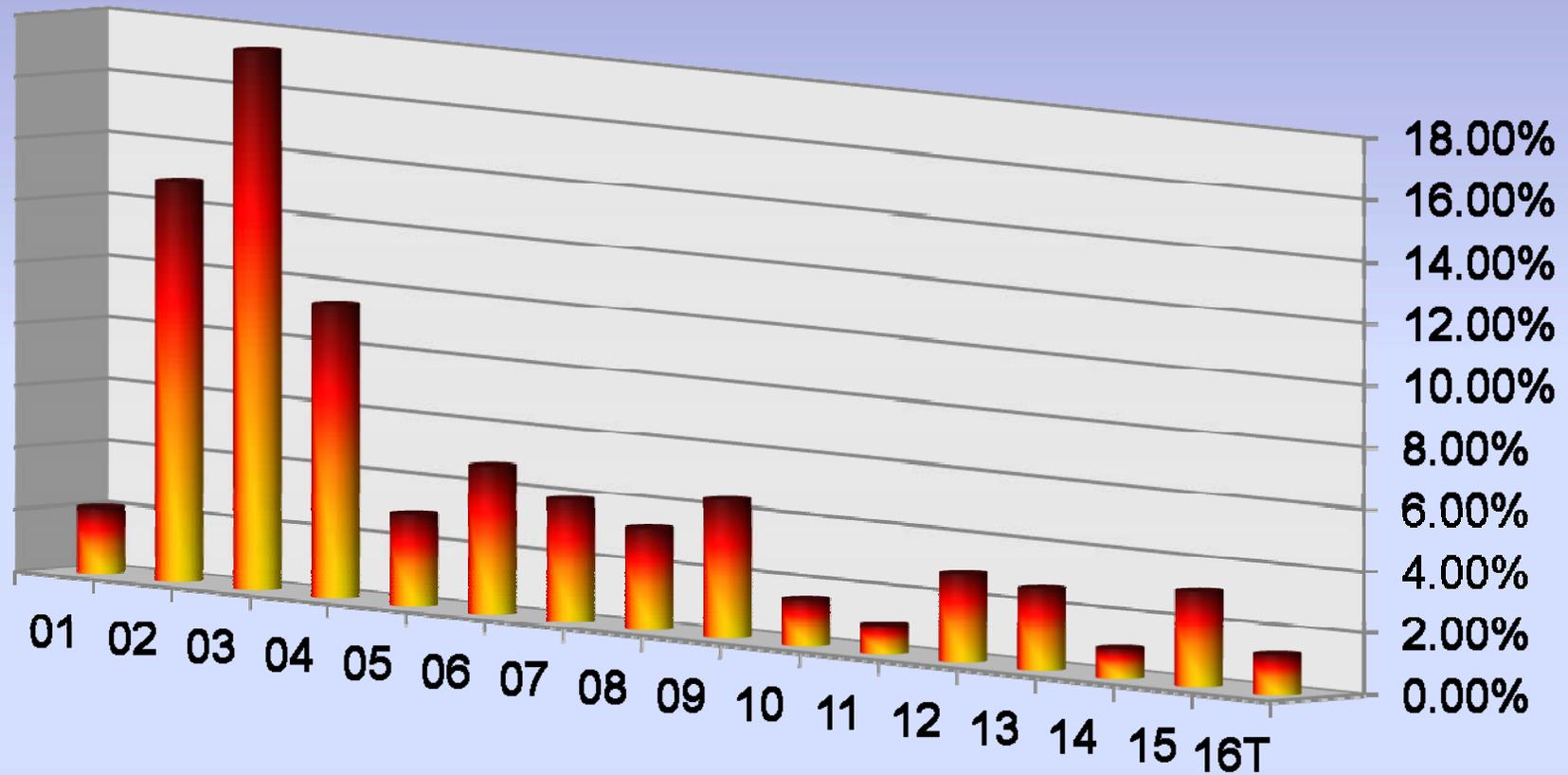
City Property Tax Levy History



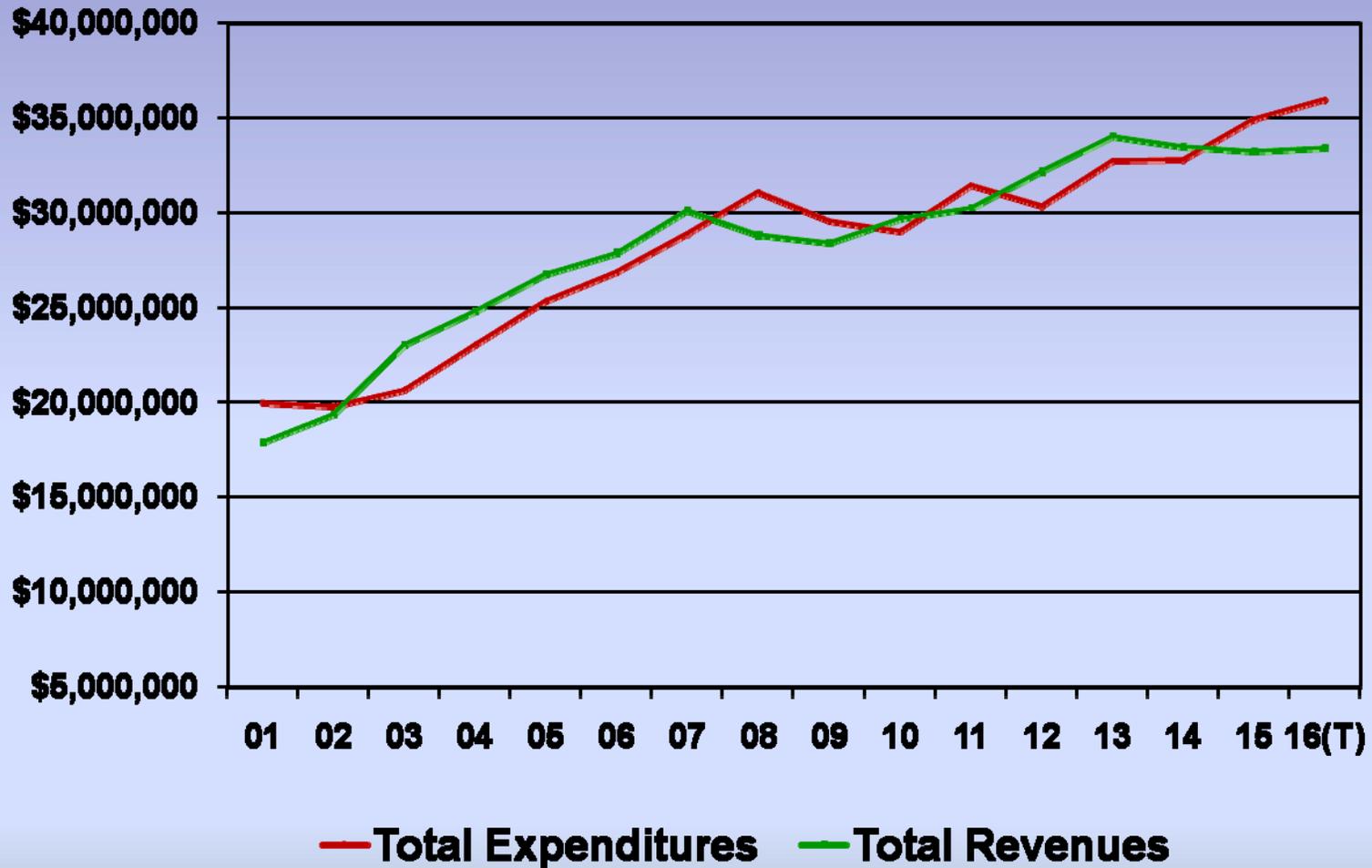
% Tax Levy Change



% Change in Tax Rate



Expenditures v. Revenues

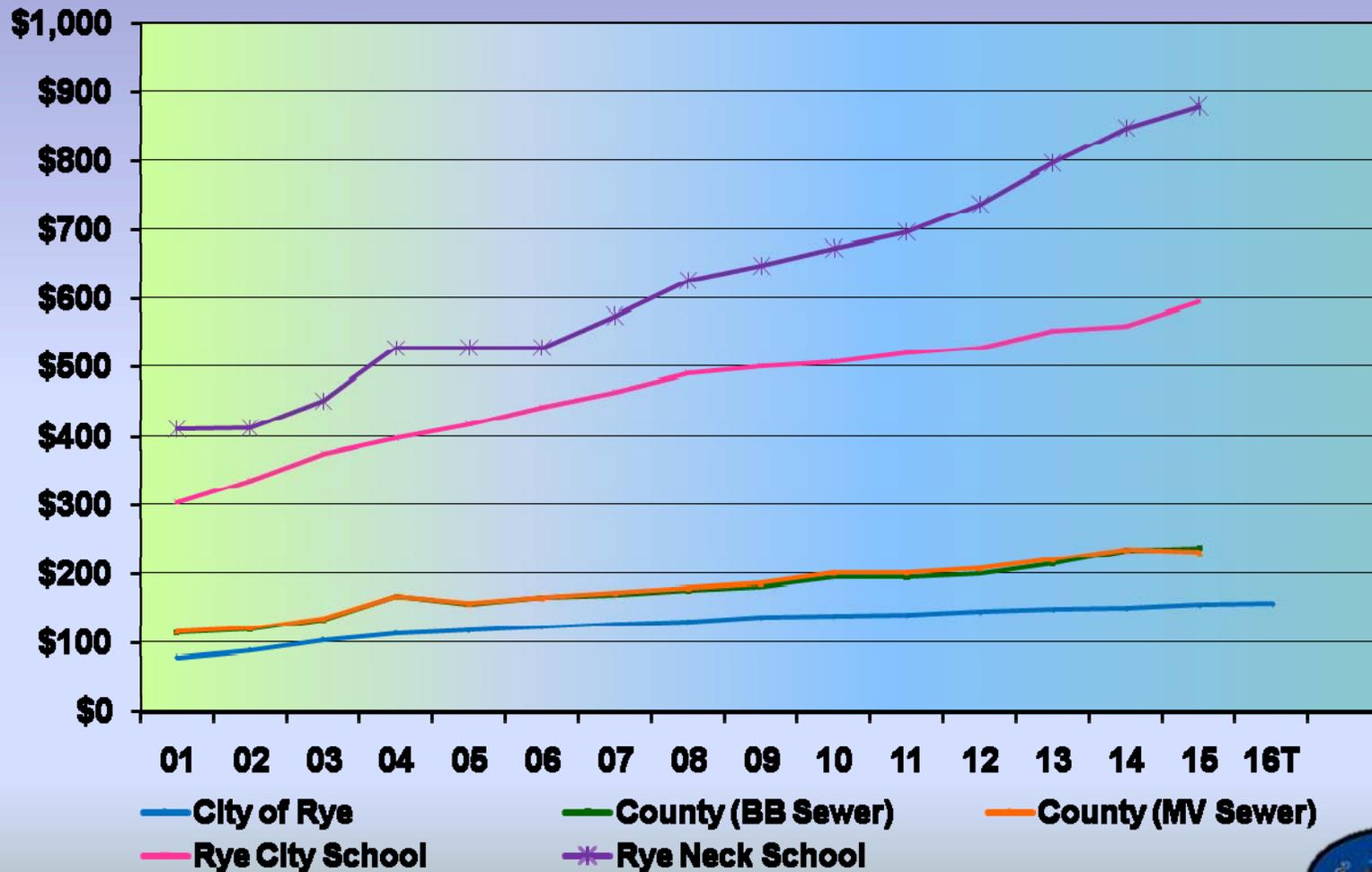


Unreserved Fund Balance General Fund

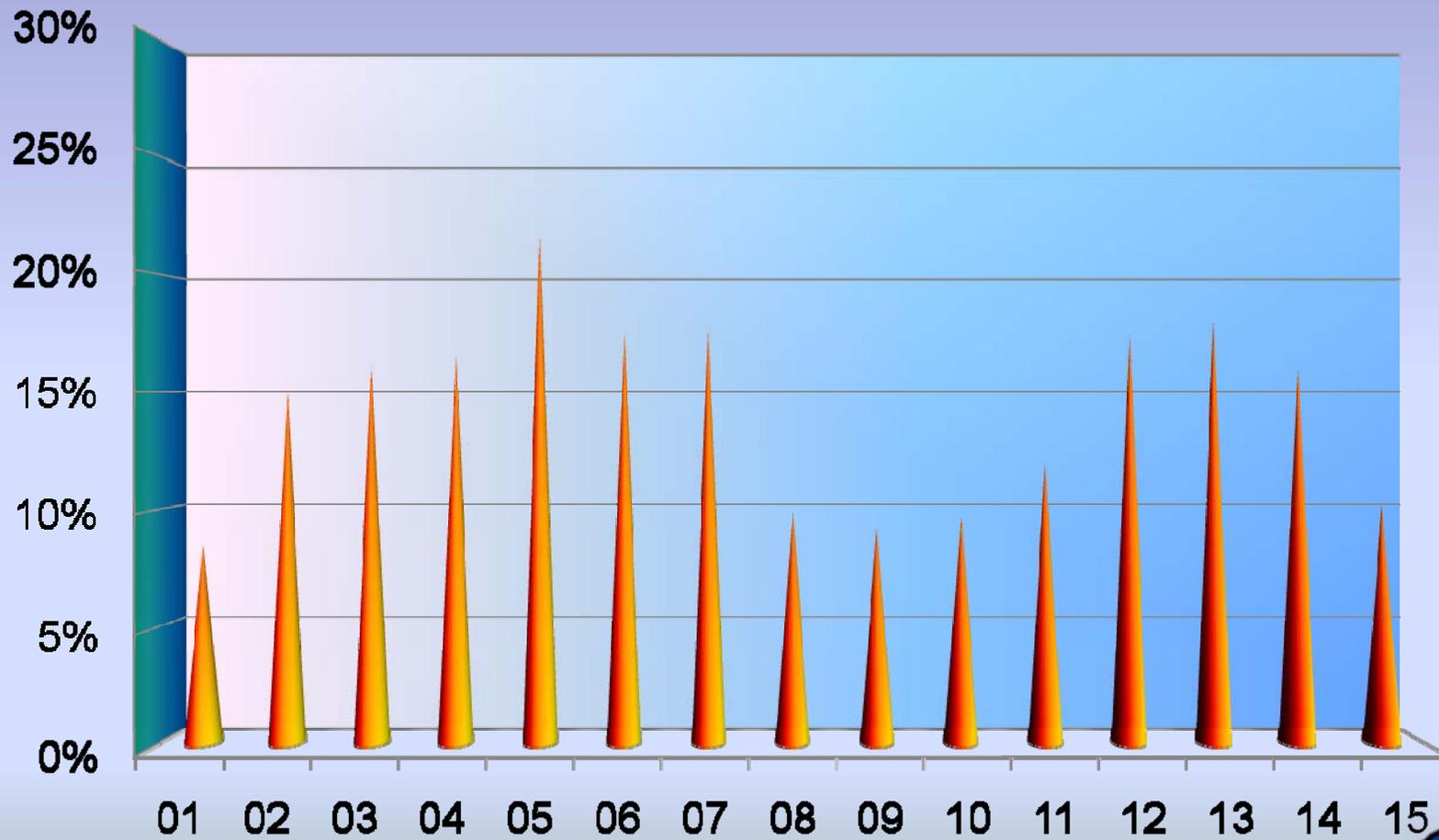


Changes in the Tax Rates (per thousand)

2001 through Tentative 2016 and current County & School 2015/16 rates

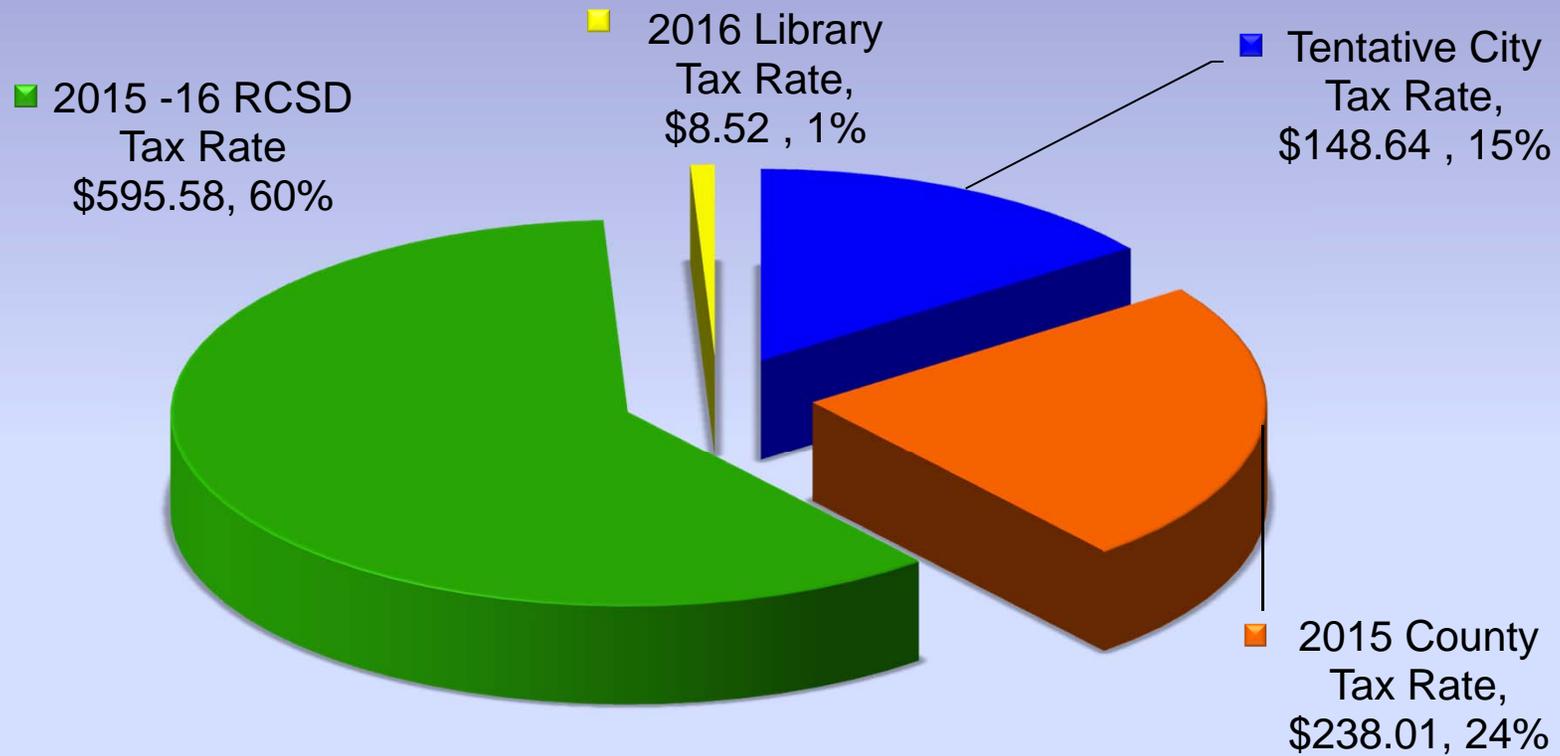


% of Available Fund Balance vs. Total Expenditure (Actual) General Fund



How Your Tax Dollars Are Distributed By Governmental Entity

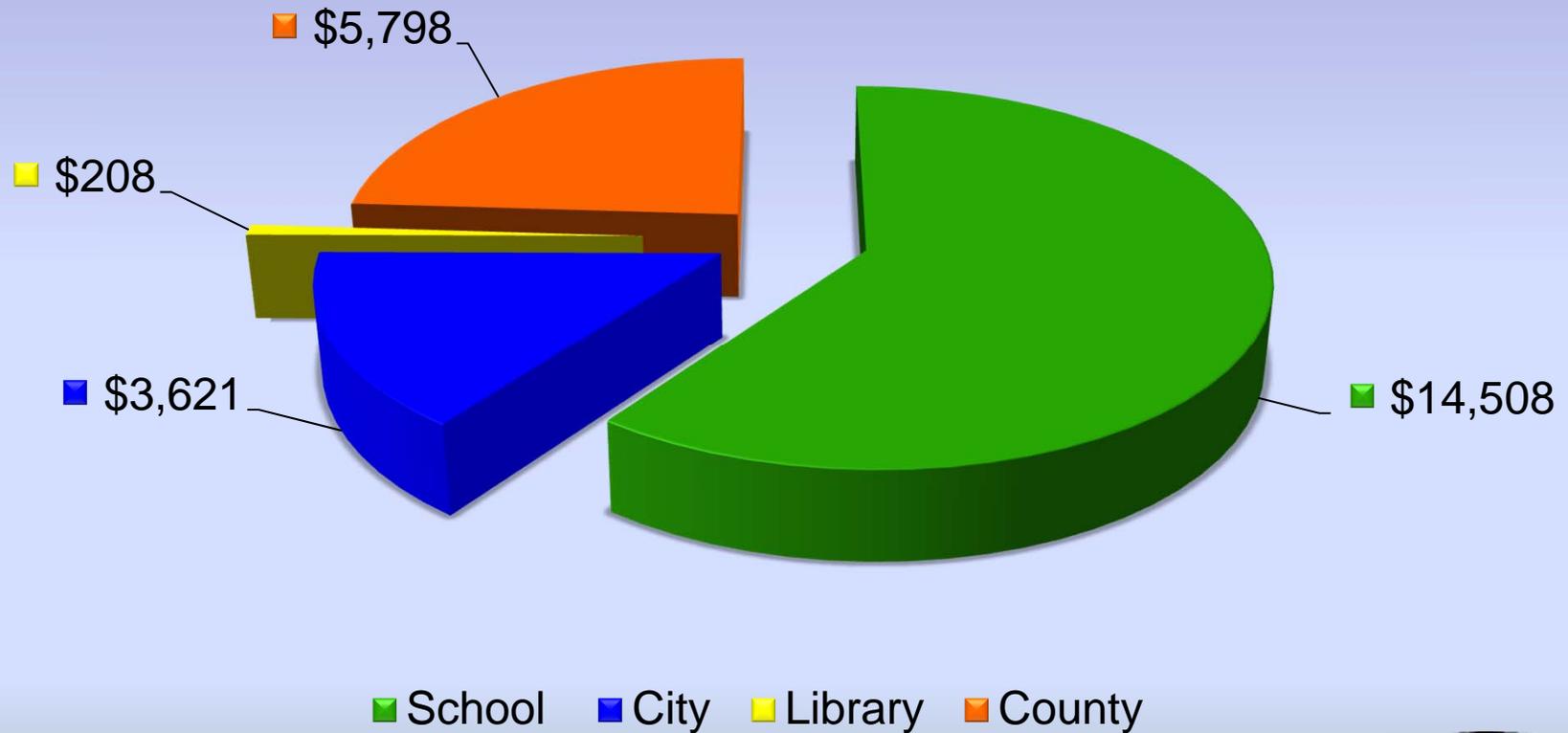
Tax rate per \$1,000 of Assessed Value and
Percent of Each Tax Dollar Paid



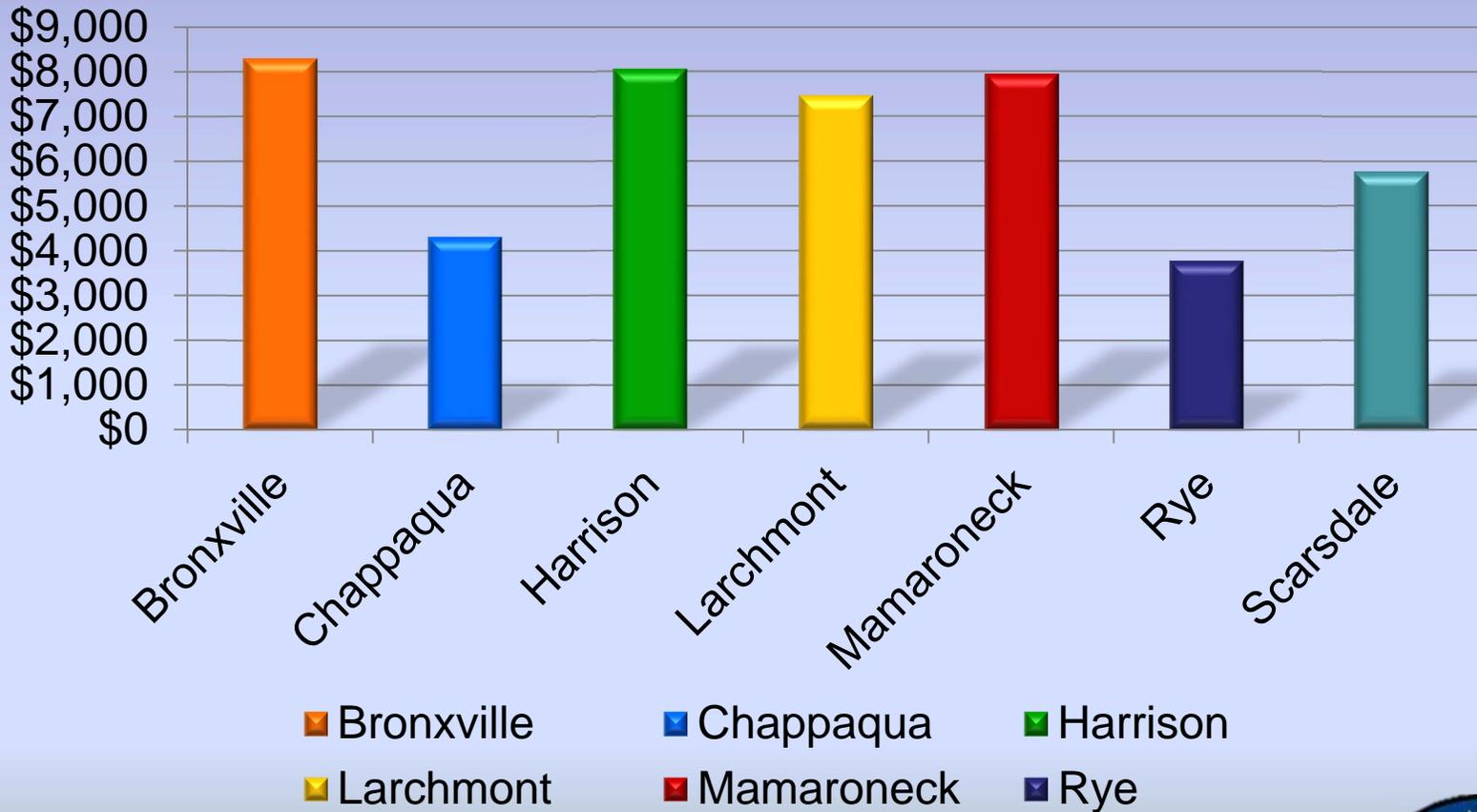
■ Tentative City Tax Rate ■ 2015 County Tax Rate
■ 2015 -16 RCSD Tax Rate ■ 2016 Library Tax Rate



Distribution-Average Tax Bill of \$24,135



2015 City/Town Tax Levy Comparison



Summary

- Tax Rate Increase of 1.32%
- Tax Rate Increase of \$2.05 per Thousand.
- Increase of \$49.99 for the fiscal year or \$4.17 per Month.
- Tax Cap for 2016 Fiscal year is 0.73%.
- Growth factor 1.25%
- Tax Cap Carry Over of \$26,100 to 2017
- Taxable Value Increase of 1,410,027, 1.02 %, equivalent to \$221,599.84
- Increase in Total Expenditures of 1.46%.
- Future concerns
 - No anticipated increase in recurring Revenues
 - Review Debt Service Limitations
 - Appropriated Fund Balance



Q & A

