

# CITY OF RYE 2019 TENTATIVE BUDGET PRESENTATION

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November 7, 2018



CITY OF RYE 1942

# 2018 Revenues & Expenditures Over/Under Budget

• Sales Tax	+ 175,000
• Interest Income	+ 175,000
• Building Permit Revenues	+1,097,000
• Parking & Traffic Fines	+ 40,000
• Police OT Reimbursement	+ 325,000
• Mortgage Tax	+ 22,750



# 2018 Revenues & Expenditures Over/Under Budget (Continued)

• Salaries & Wages	(-)1,217,589
• Tax Certs	+ 65,000
• Legal Expense	+ 53,175
• FICA Expense	(-) 143,282
• Employee Health Insurance	(-) 363,447
• Retiree Health Insurance	+ 124,573
• Workers' Compensation	(-) 53,533
• Transfer to Capital Projects	+ 900,000

\*Appropriated Fund Balance during 2018



# 2019 Proposed Expenditures

Total General Fund Expenditures \$40,867,117

➤ \$1,998,172 over 2018 Adopted Expenditures

## Major Changes to Expenditure Forecasts

- Increase in Transfers for Capital Expenditures \$1,460,000
- Increase in Administrative Salaries \$126,937
- Increase in Consultants \$80,000
- Increase in Legal Services \$45,000
- Increase in Contract Agency Costs \$60,000 (RFRR & RTP)
- Increase in Inter-fund Service Charges \$162,428
- Increase in Employee Health Insurance Costs \$176,917
- Increase in Retiree Health Insurance Costs \$329,160

*Note: Please refer to Budget Message page 2-2*



# 2019 Proposed Expenditures

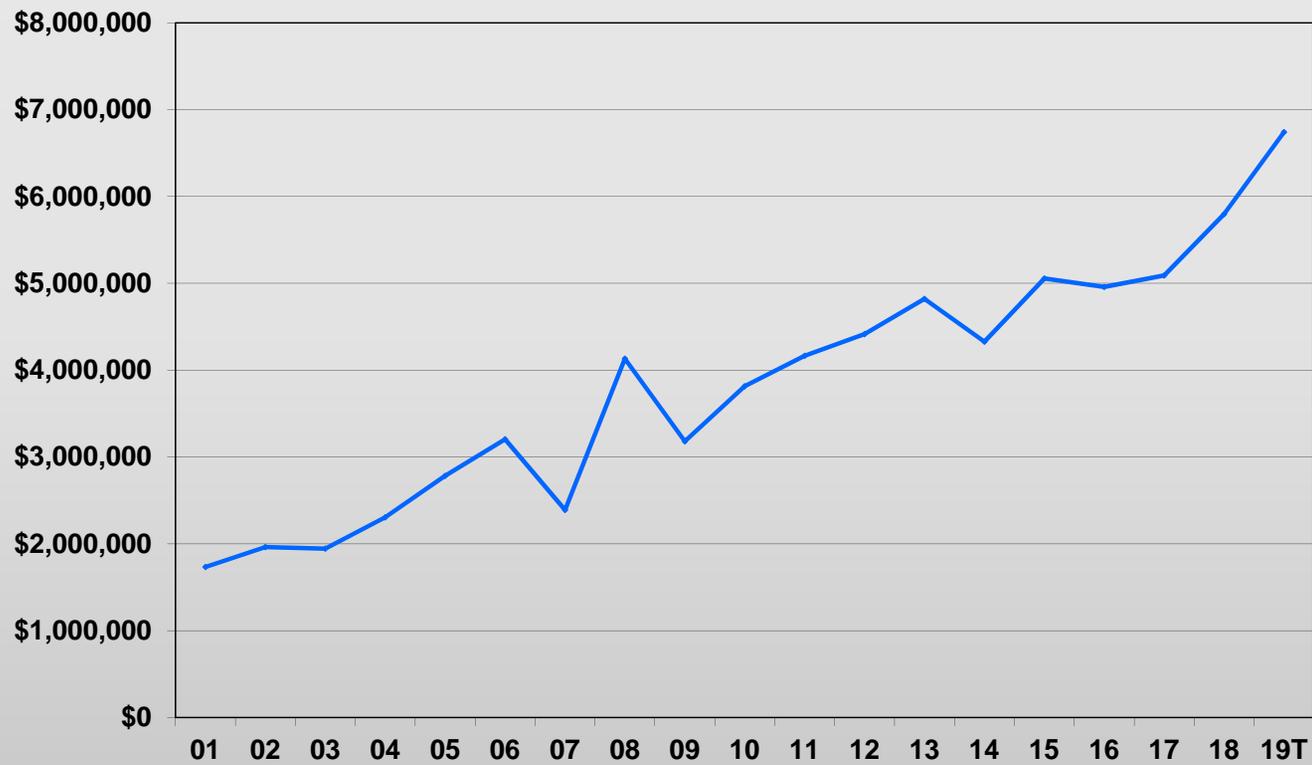
## Major Changes to Expenditure Forecasts (Continued)

- Decrease in Clerical Salaries \$56,512
- Decrease in DPW Salaries \$162,722
- Decrease in Fire Salaries \$122,566
- Decrease in Police Salaries \$69,539
- Decrease in Police Radios \$100,000
- Decrease in Fire Hydrant Rental \$198,750
- Decrease in Overall City Contributions to the NYS Retire System \$112,833
- Decrease in Workers' Compensation Premium \$151,979

*Note: Please refer to Budget Message page 2-2*



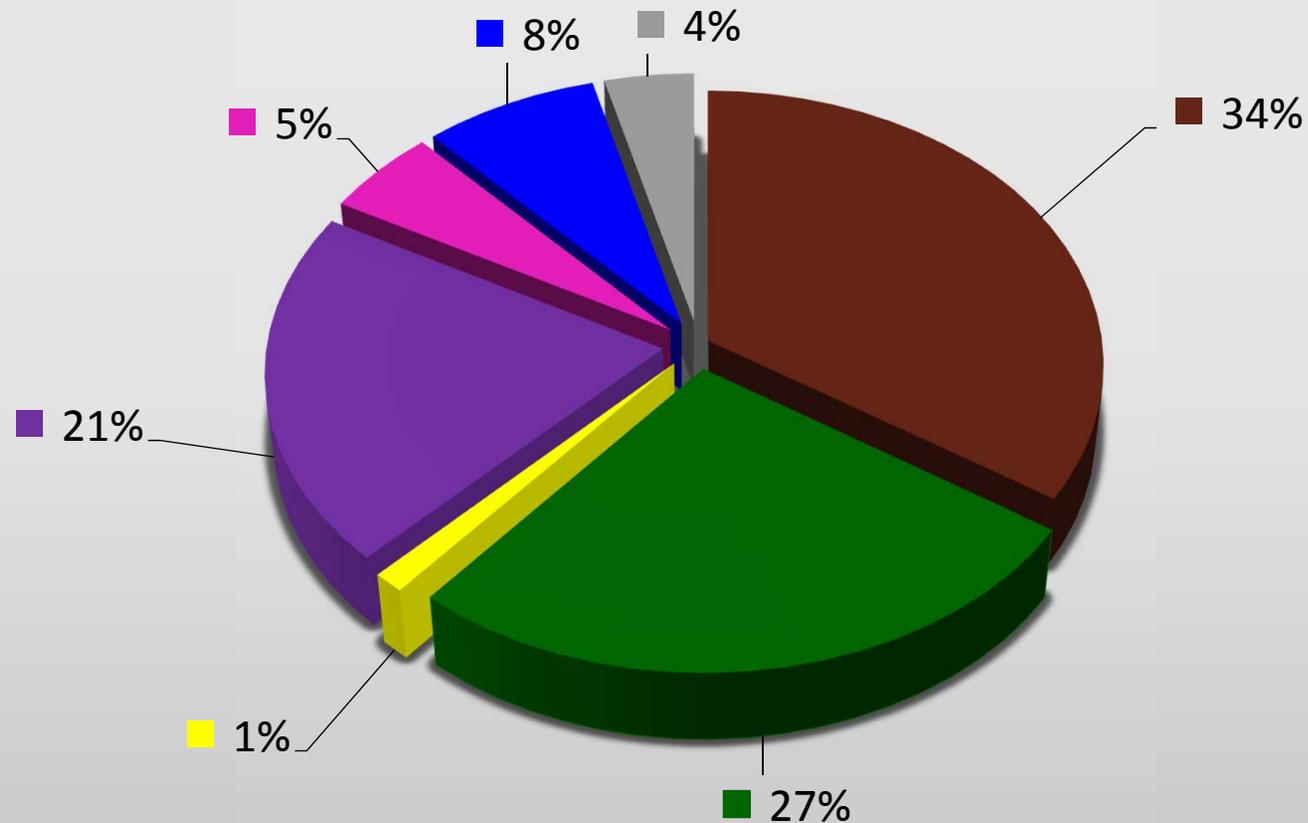
# Medical Expense (Active & Retired Employees)



# Retirement Expense



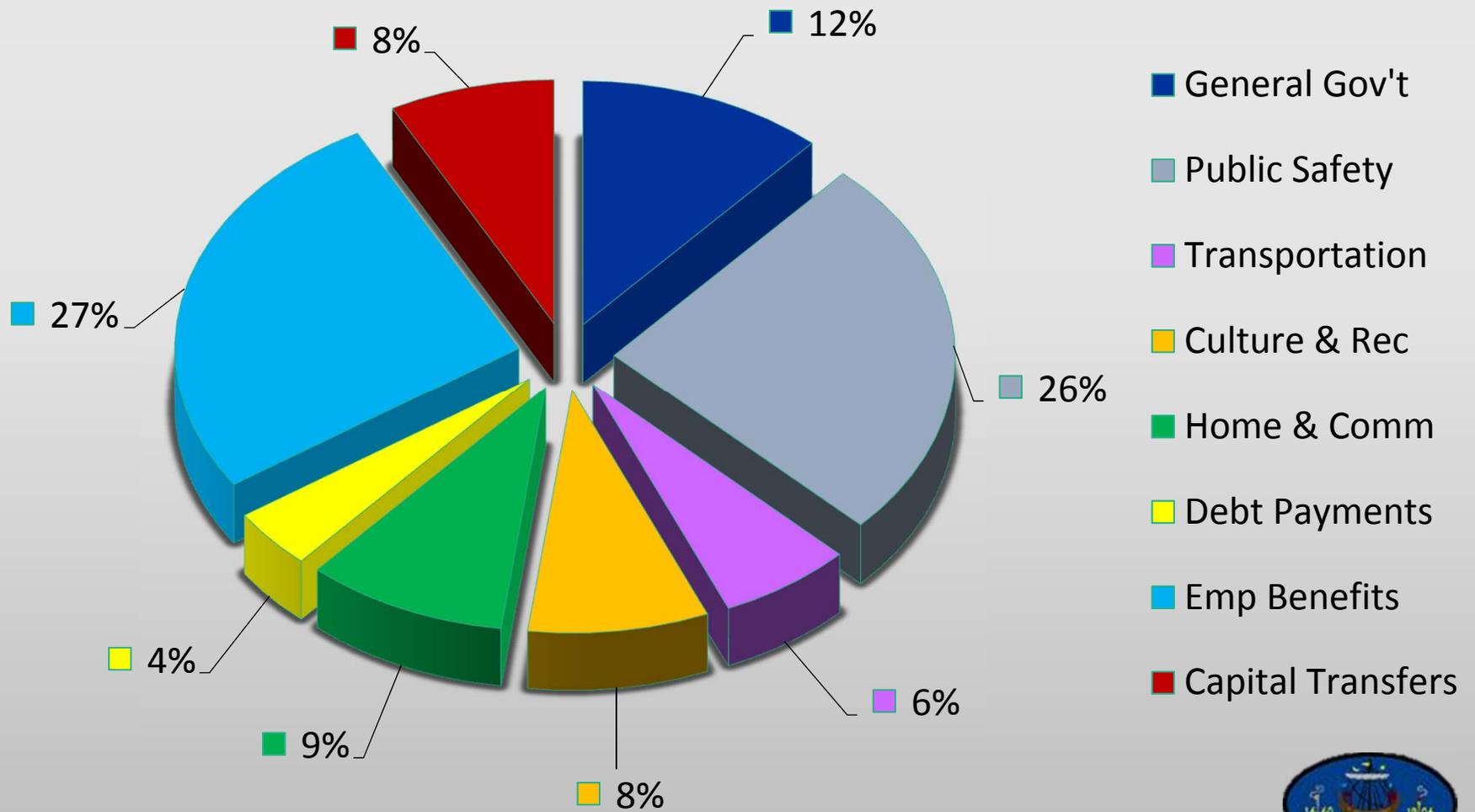
# Expenditures by Group



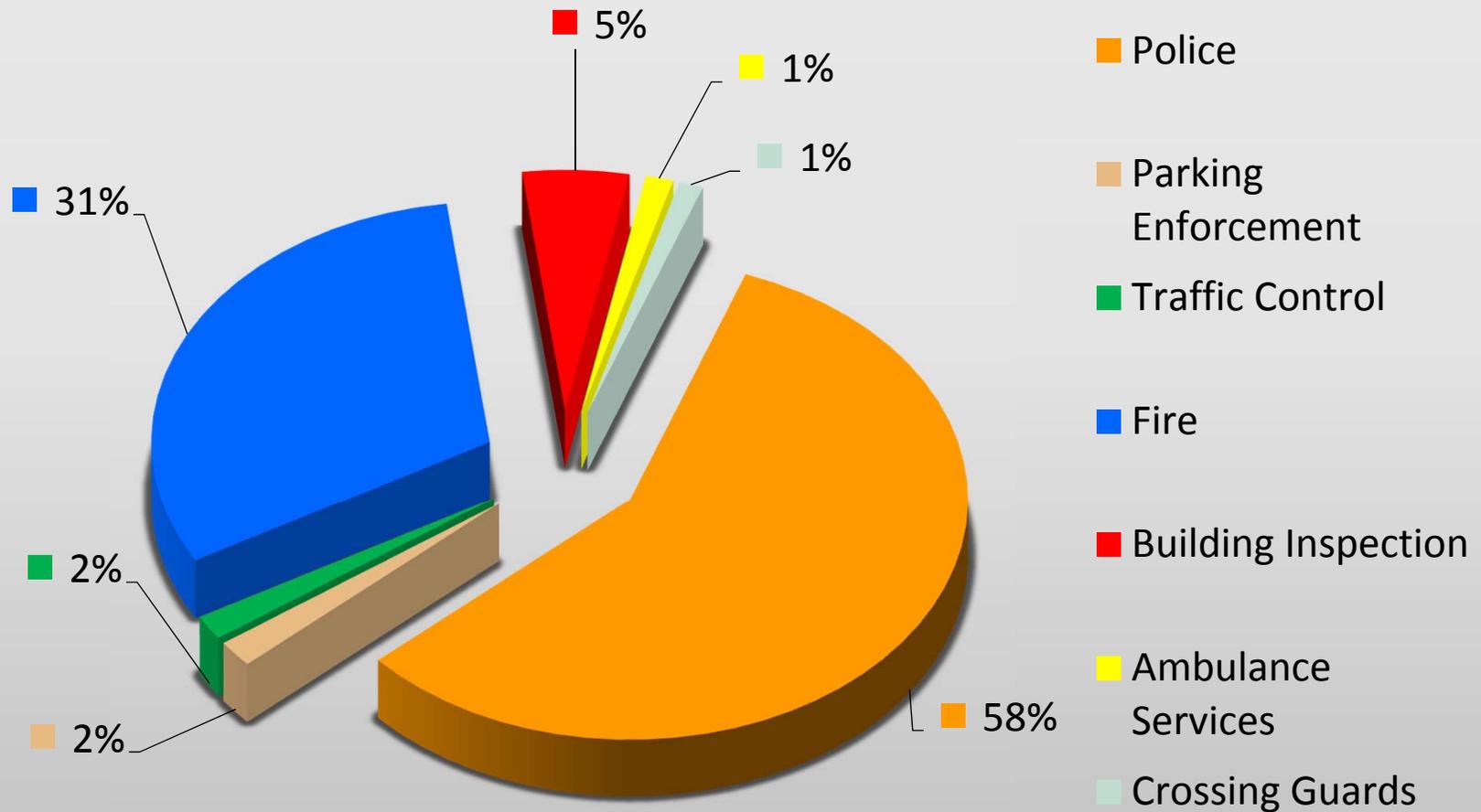
- Salaries
- Contractual
- Debt Payments
- Benefits & Taxes
- Materials & Supplies
- Equipment
- Capital Transfers



# Expenditures by Function



# Public Safety



# 2019 Proposed Revenues

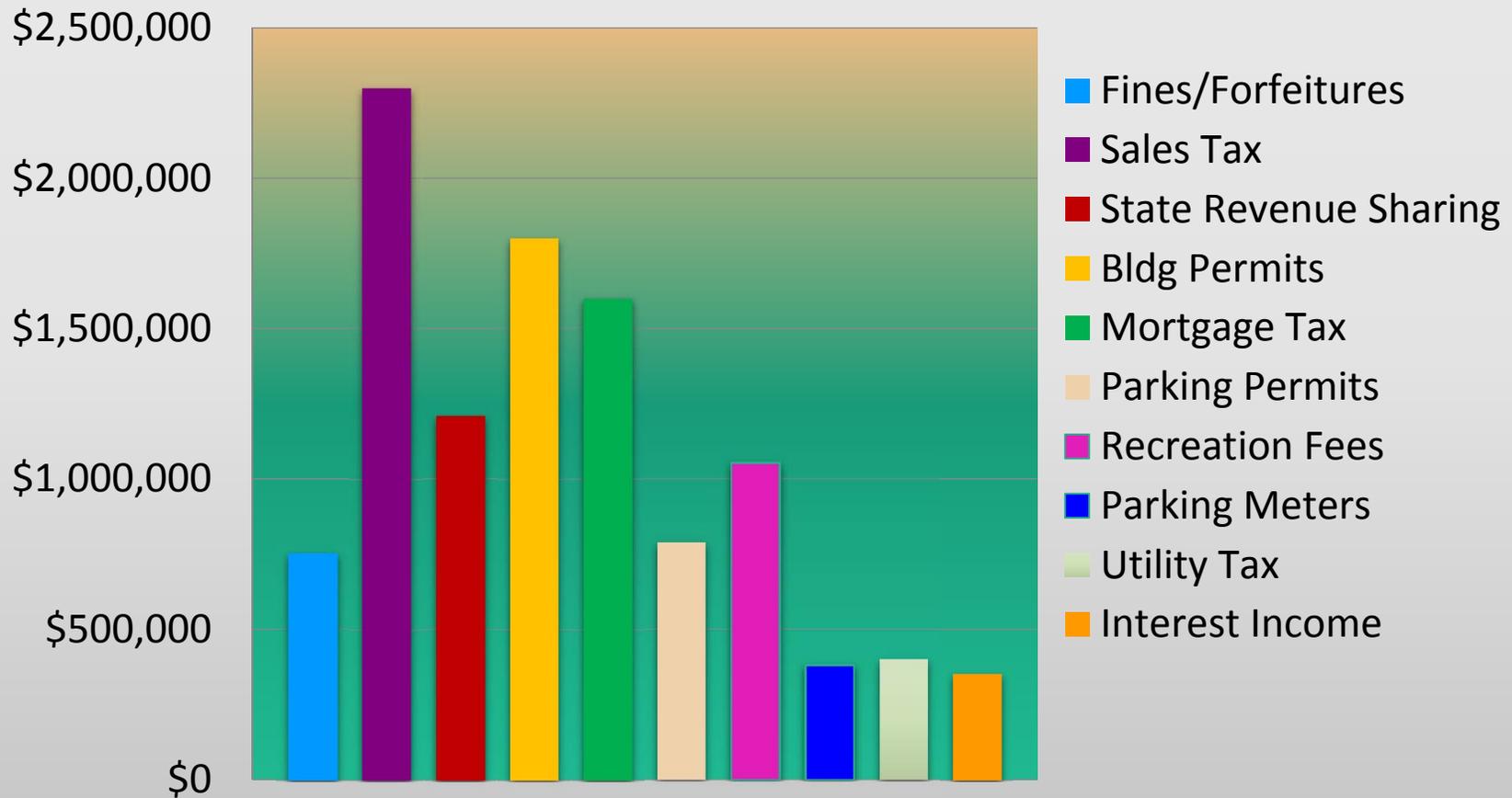
## Major Changes to Revenues other than Property Taxes

- \$546,134 over 2018 Revenues other than Property Taxes
  - Increase in Sales & Use Tax \$75,000
  - Increase in Surface Water Control Fees \$40,000
  - Increase in Recreation Activity Fees \$71,000
  - Increase in Interest Income \$175,000
  - Increase in Alarm Permits \$26,000
  - Increase in Parking Permit Revenue \$55,250
  - Increase in Street Opening Permit Revenue \$30,000
  - Increase in City Code Violations Revenue \$30,000
  - Increase in Parking Fines \$50,000

*Note: Please refer to Budget Message page 2-5*



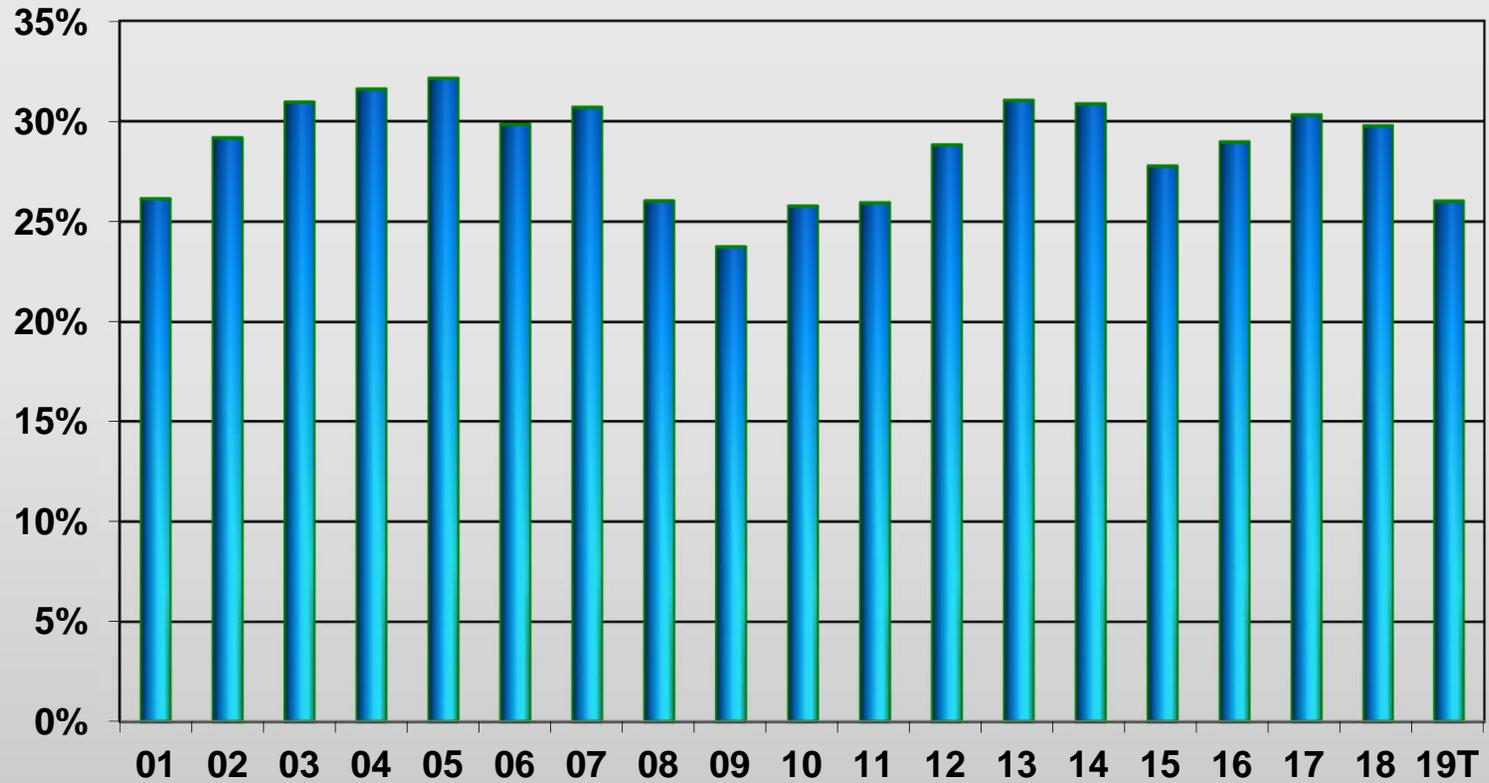
# Major Revenues



*Note: These Revenues account for 28% of all revenues.*



## % Major Revenues to Total Expenditures (General)



# Balancing the 2019 Budget

## Use of Fund Balance

- \$ 2,580,000 – Capital Expenditures (other than Streets)
- \$ 487,600 – Equipment Purchases
- \$ 350,000 – Contingency Account

## Use of Fund Balance in 2018, removed for 2019

- Operating Expenses
- Workers' Compensation Costs
- Building & Vehicle Fund Balance offsetting B&V Operating Expenses



# 2019 Proposed Capital Projects

- \$1,000,000 – Street Resurfacing (\$600K from GF)
- \$ 350,000 – Sewers & Drains
- \$ 100,000 – Traffic Lights / Pedestrian Safety
- \$ 80,000 – Sidewalks
- \$ 50,000 – City Building Improvements
- \$2,000,000 – Transfer to General Capital Projects



# NYS Tax Cap Levy and Tax Rate Calculation

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	PROPERTY TAX LEVY	TAX RATE	% INCREASE IN TAX RATE
2019	\$140,662,283	\$24,864,094	\$176.76	2.28%
2018	\$140,666,648	\$24,311,043	\$172.83	3.03%

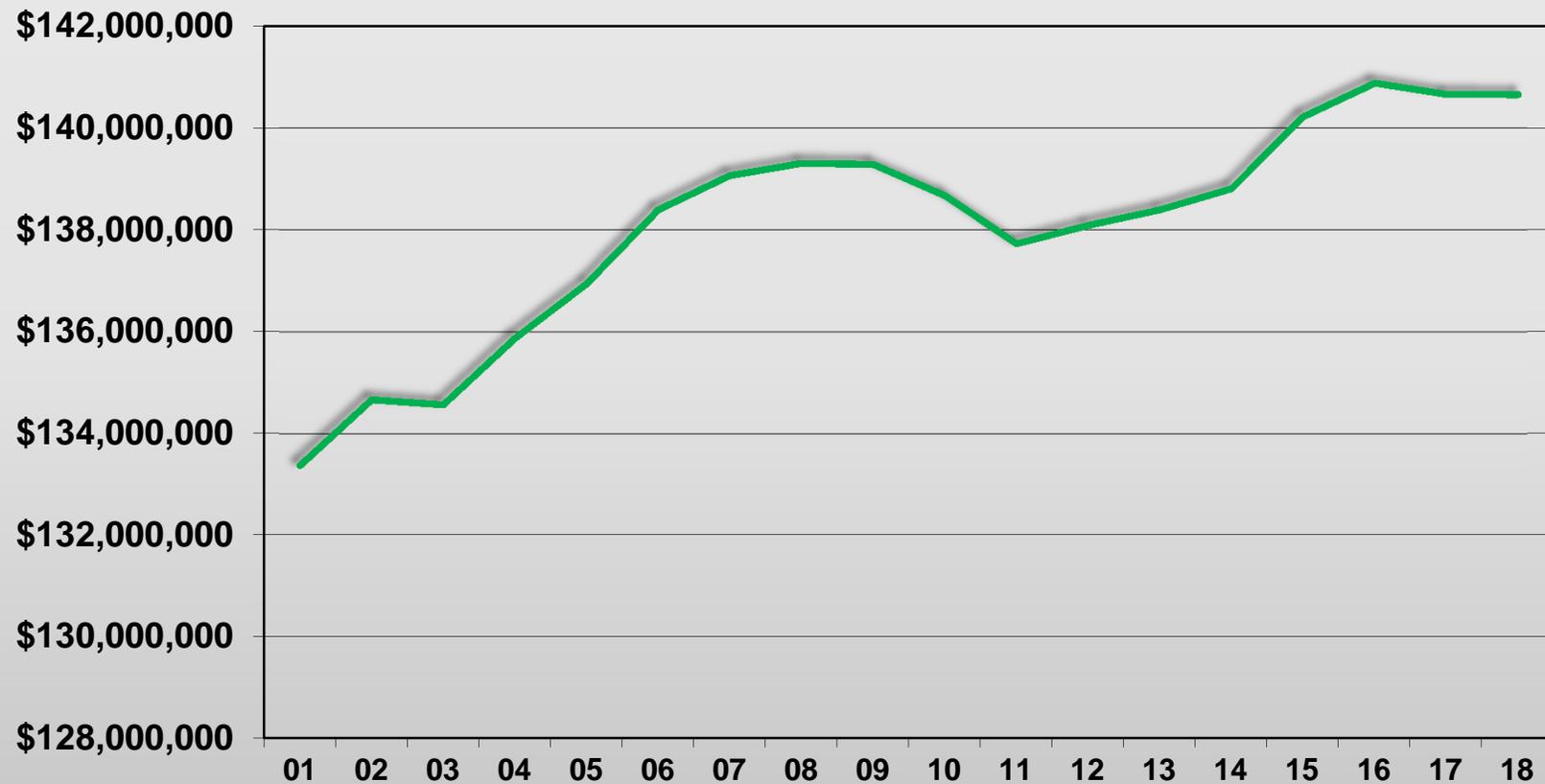
TAX CAP LEVY CALCULATION						
TOTAL TAX LEVY 2019	TOTAL TAX LEVY 2018	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY ALLOWANCE	% INCREASE
\$25,002,697	\$24,405,495	\$597,202	\$0.00	\$55,950	\$770,888	2.45%



# Calculating the Increase in the 2019 Property Tax Levy

Description	2018	2019	Change in Levy
Operating Expenses	\$37,148,945	\$37,687,117	\$ 538,172
Capital Expenditures	1,720,000	3,180,000	1,460,000
Revenues other than Property Tax Levy	12,048,202	12,585,423	(537,221)
Use of Fund Balance for Capital	1,120,000	2,580,000	(1,460,000)
Use of Fund Balance for Operating Expenses	200,000	-0-	200,000
Use of Fund Balance for Equipment	529,700	487,600	42,100
Use of Fund Balance for Contingency	350,000	350,000	-0-
Use of Fund Balance for Workers' Comp	310,000	-0-	310,000
2019 Property Tax Levy Increase			\$553,051

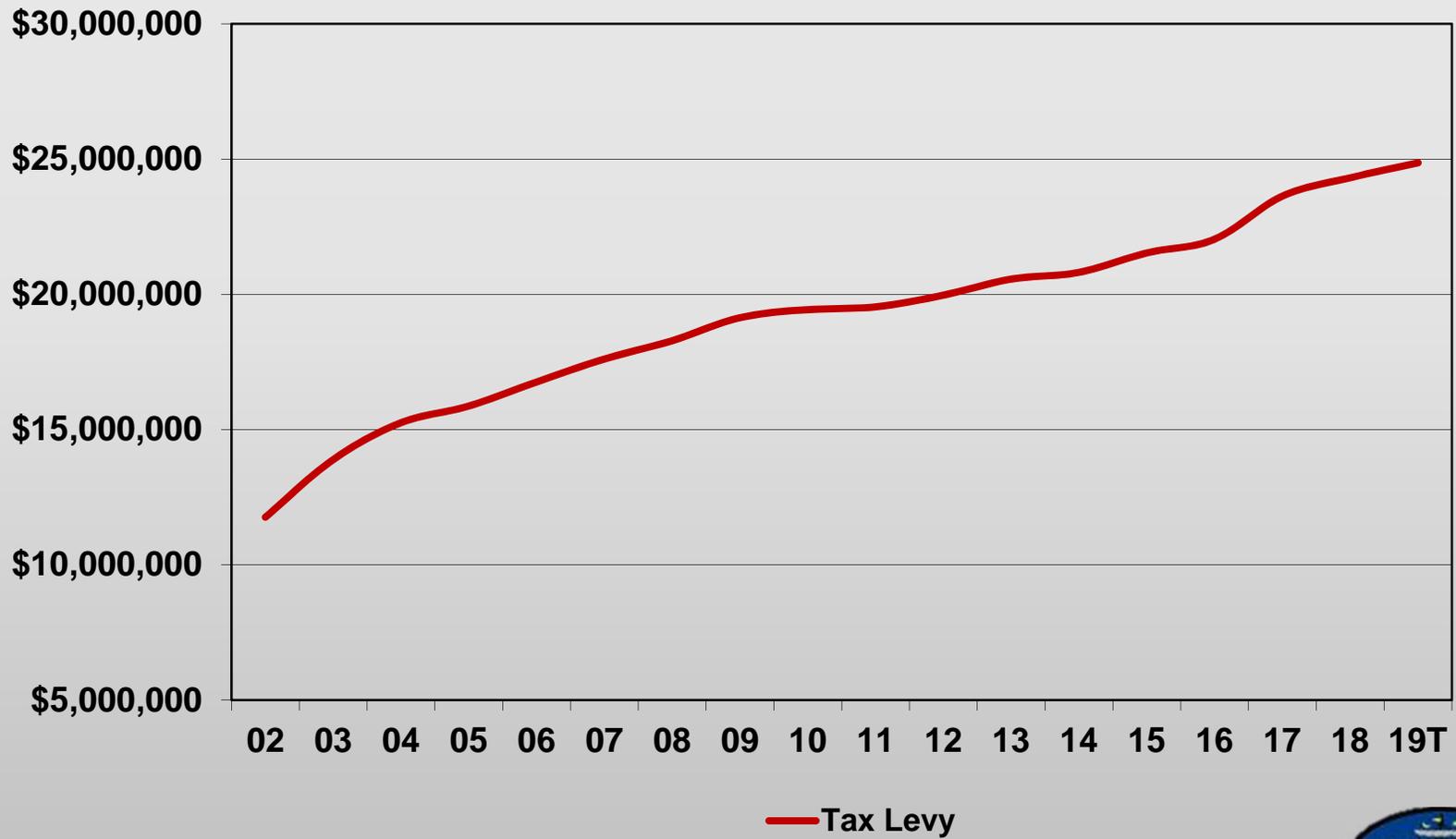
# Taxable Assessed Valuation



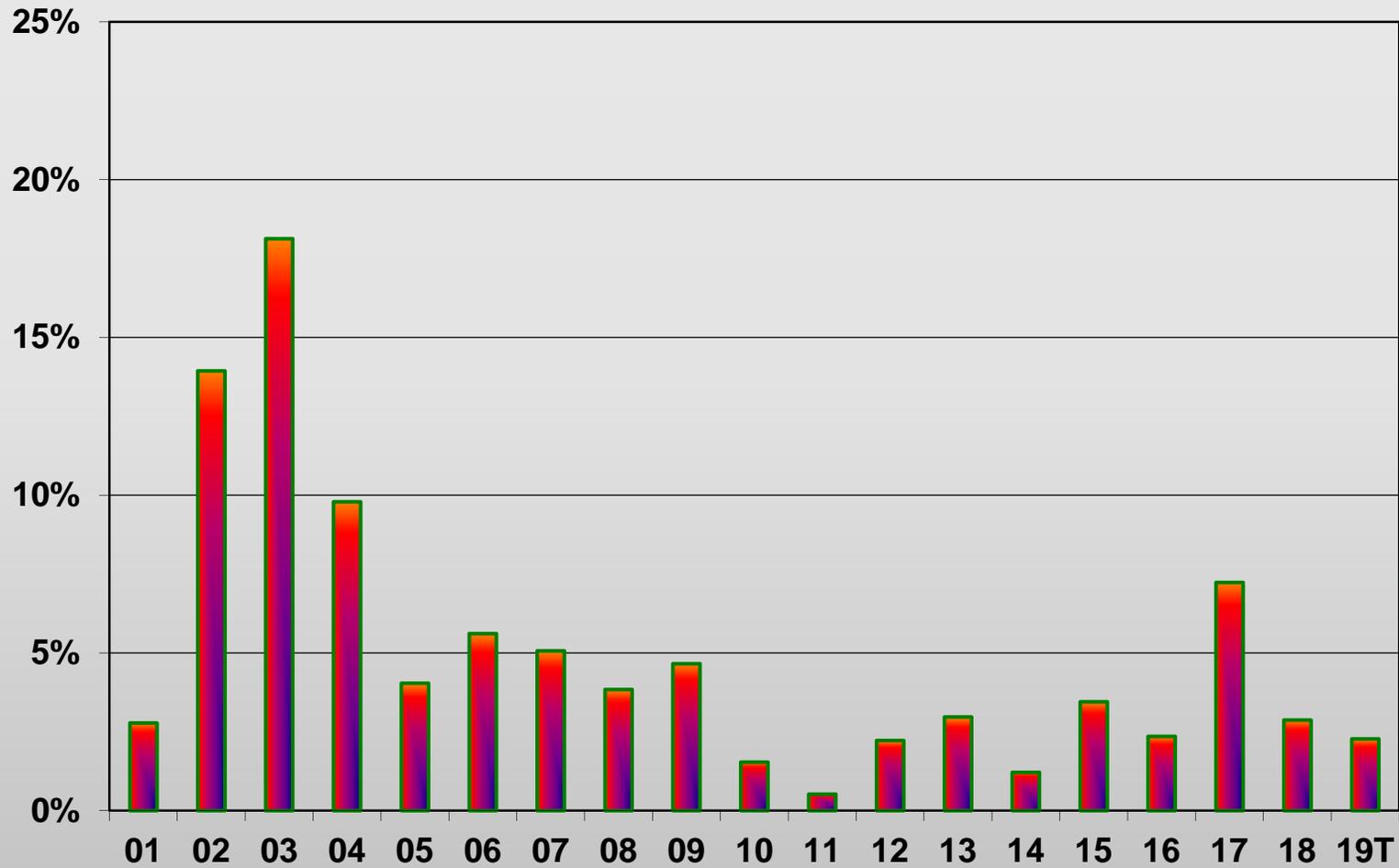
— Taxable Value



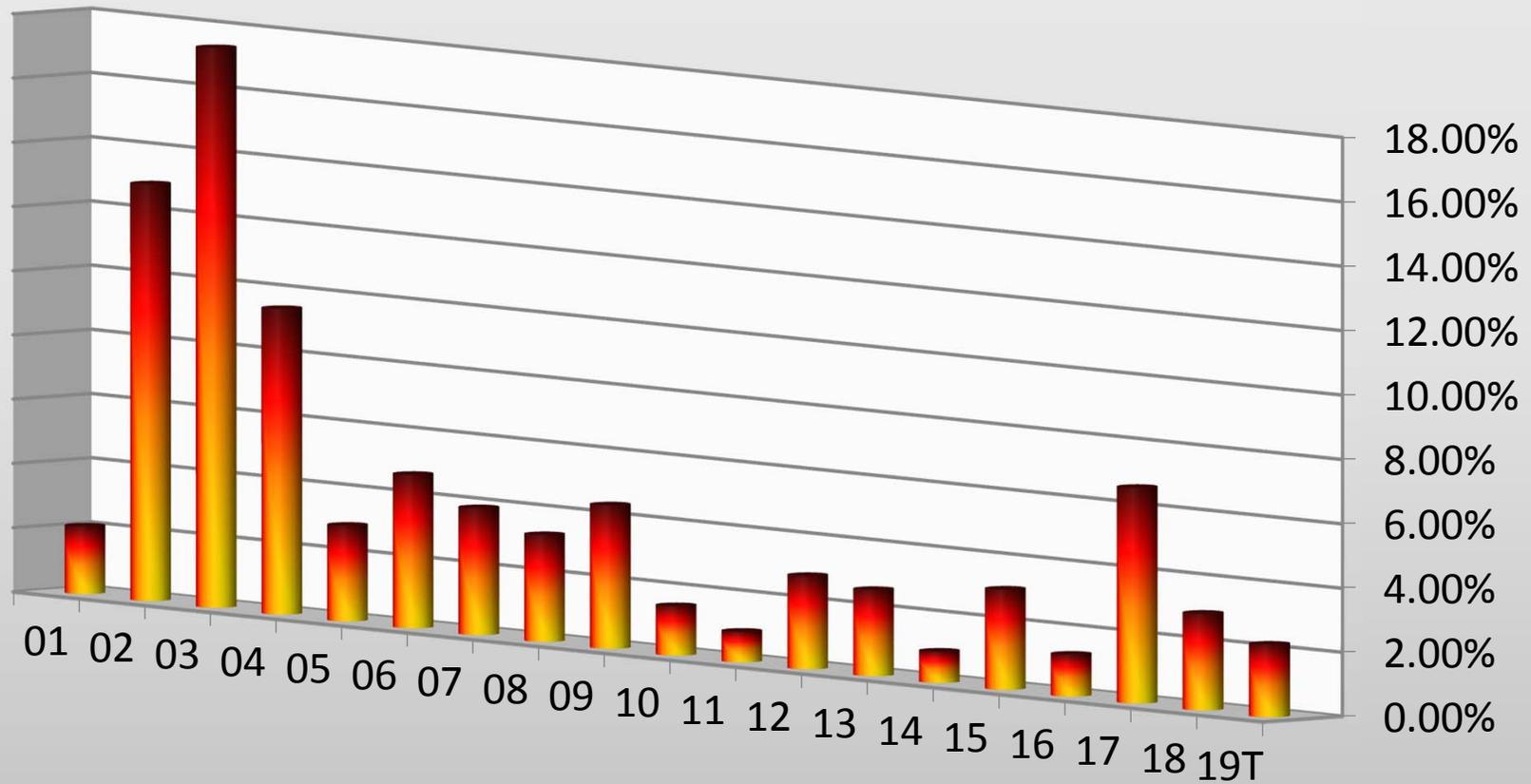
# City Property Tax Levy History



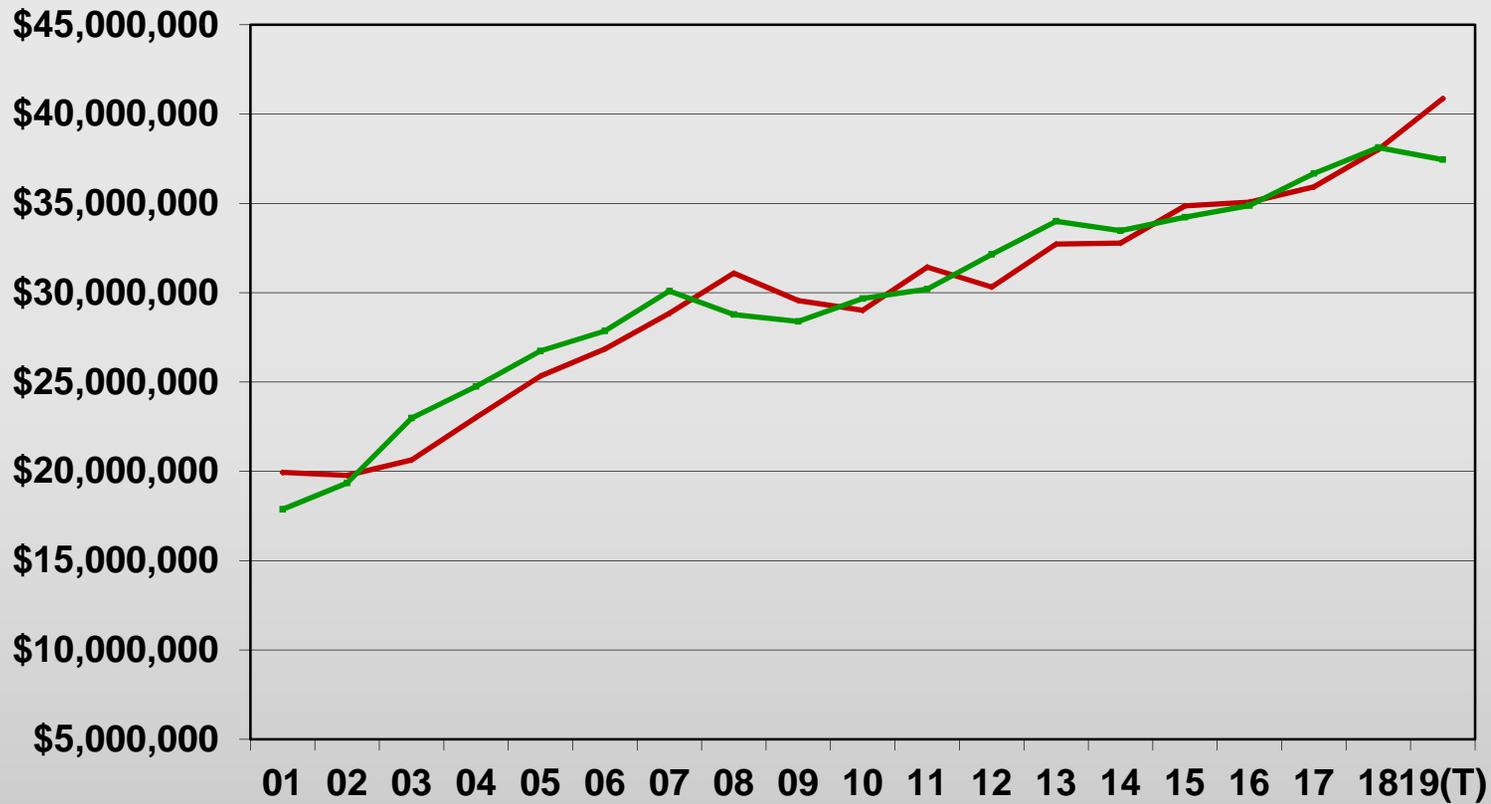
# % Tax Levy Change



# % Change in Tax Rate



# Expenditures v. Revenues



— Total Expenditures — Total Revenues

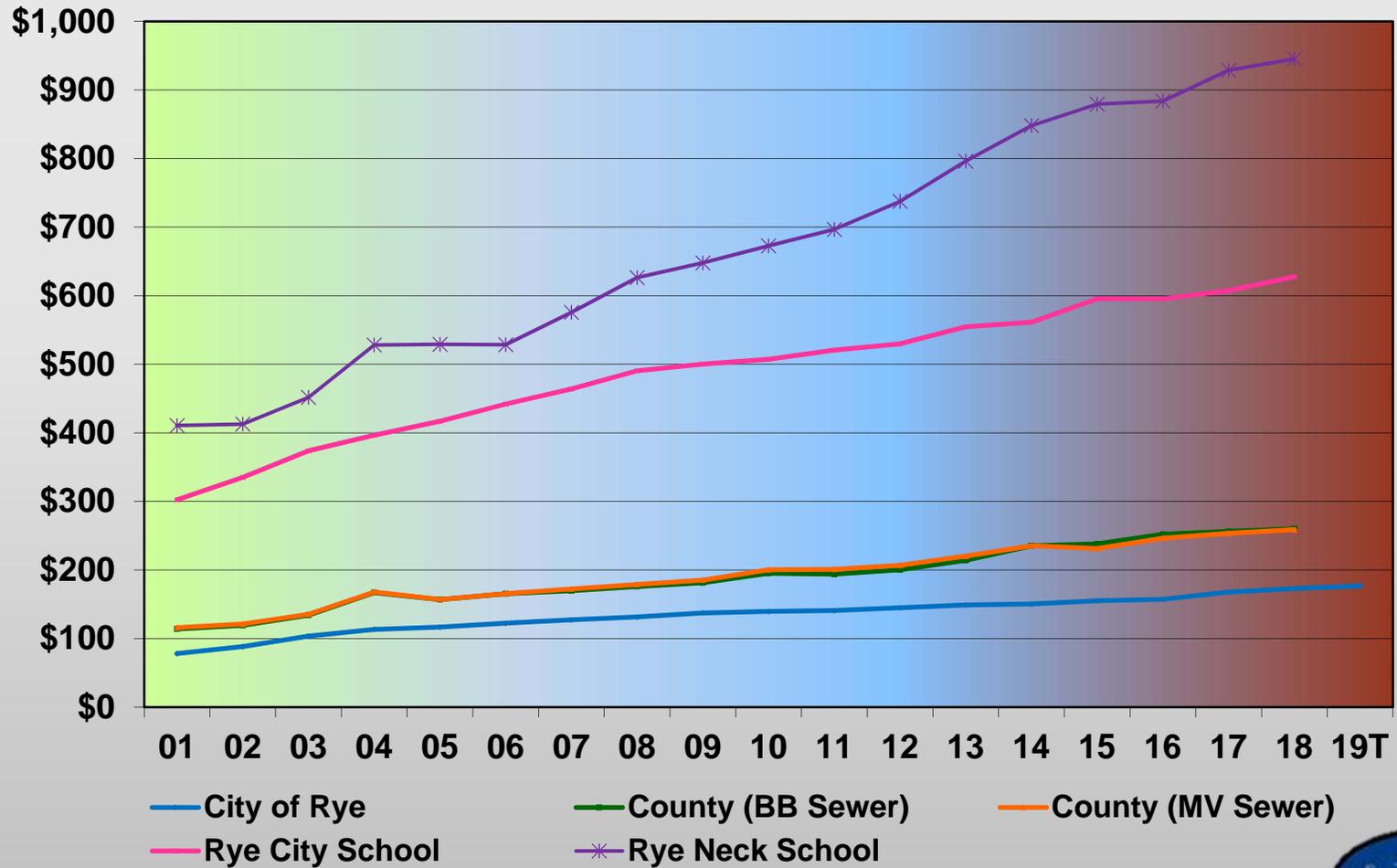


# Unreserved Fund Balance General Fund

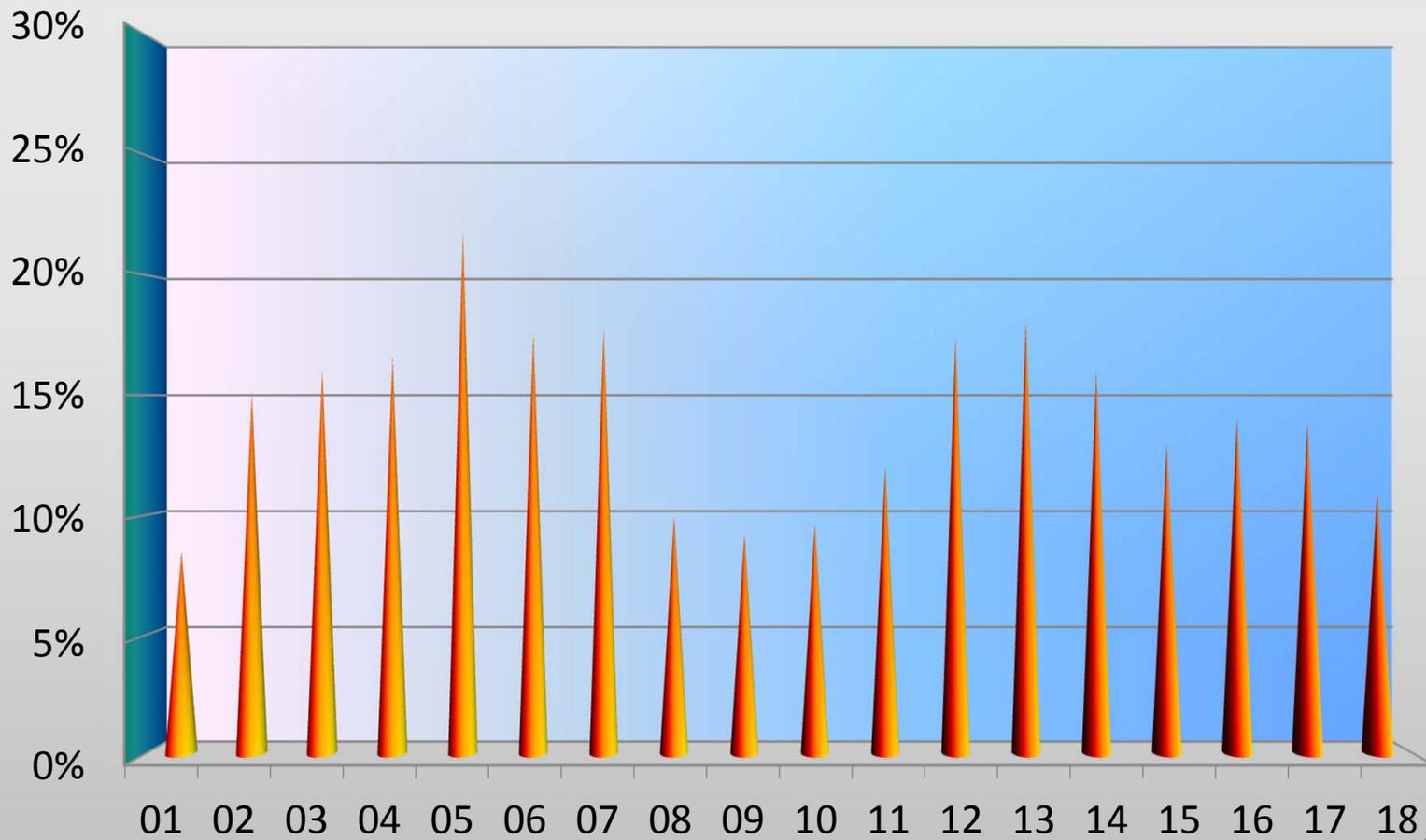


# Changes in the Tax Rates (per thousand)

2001 Through Tentative 2019 & Current County & School 2018/19 Rates



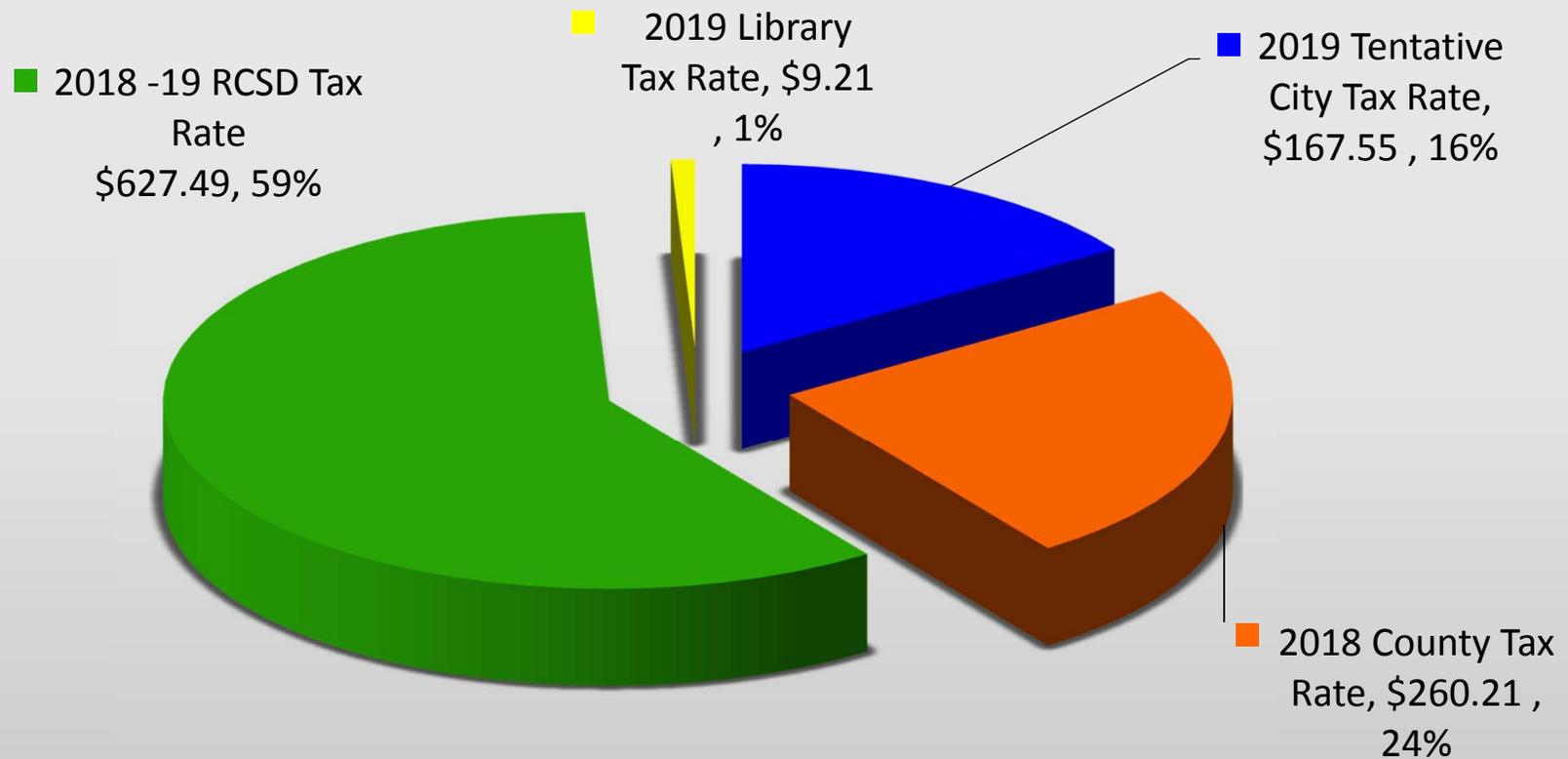
# % of Available Fund Balance vs. Total Expenditure (Actual) General Fund



# How Your Tax Dollars Are Distributed

## By Governmental Entity

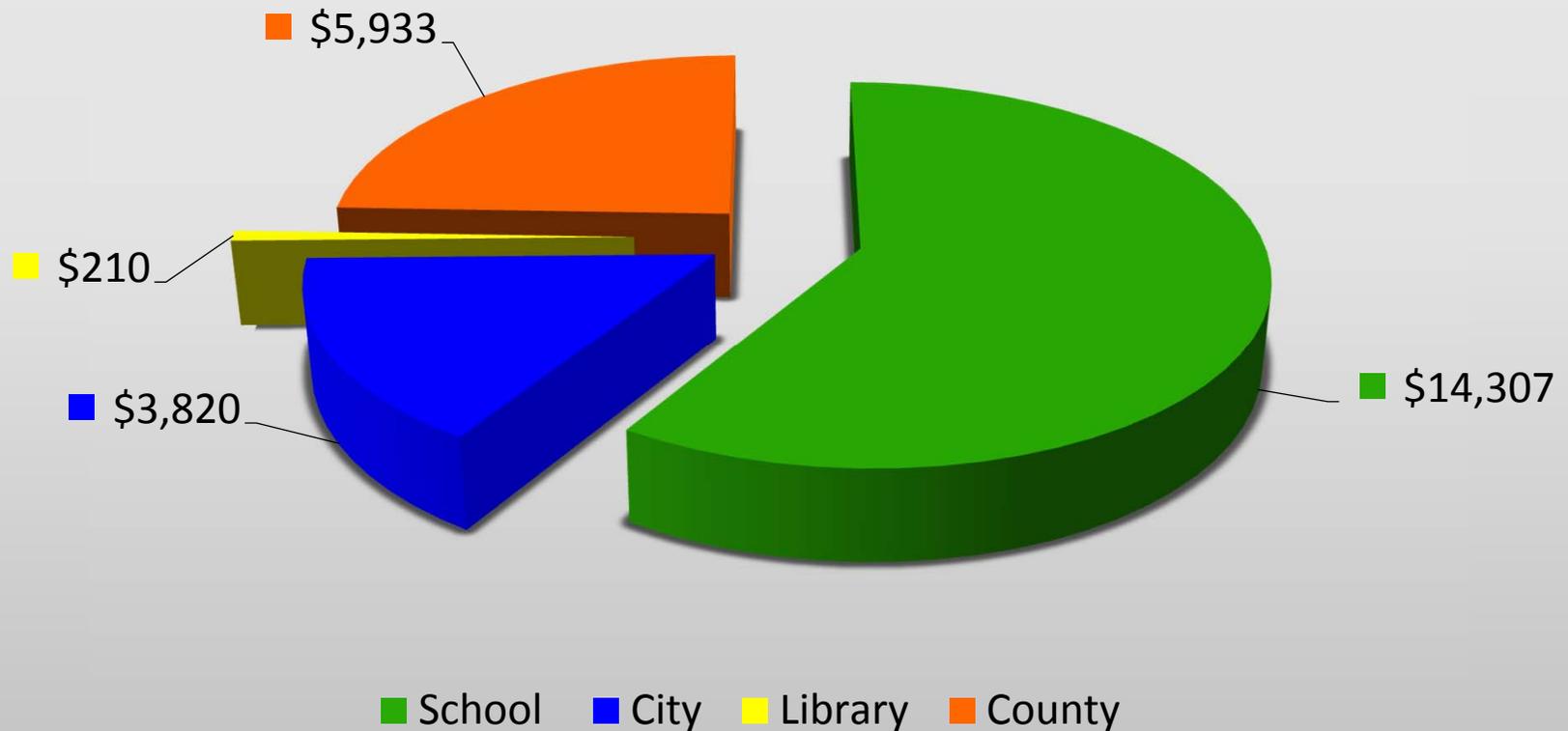
Tax rate per \$1,000 of Assessed Value and  
Percent of Each Tax Dollar Paid



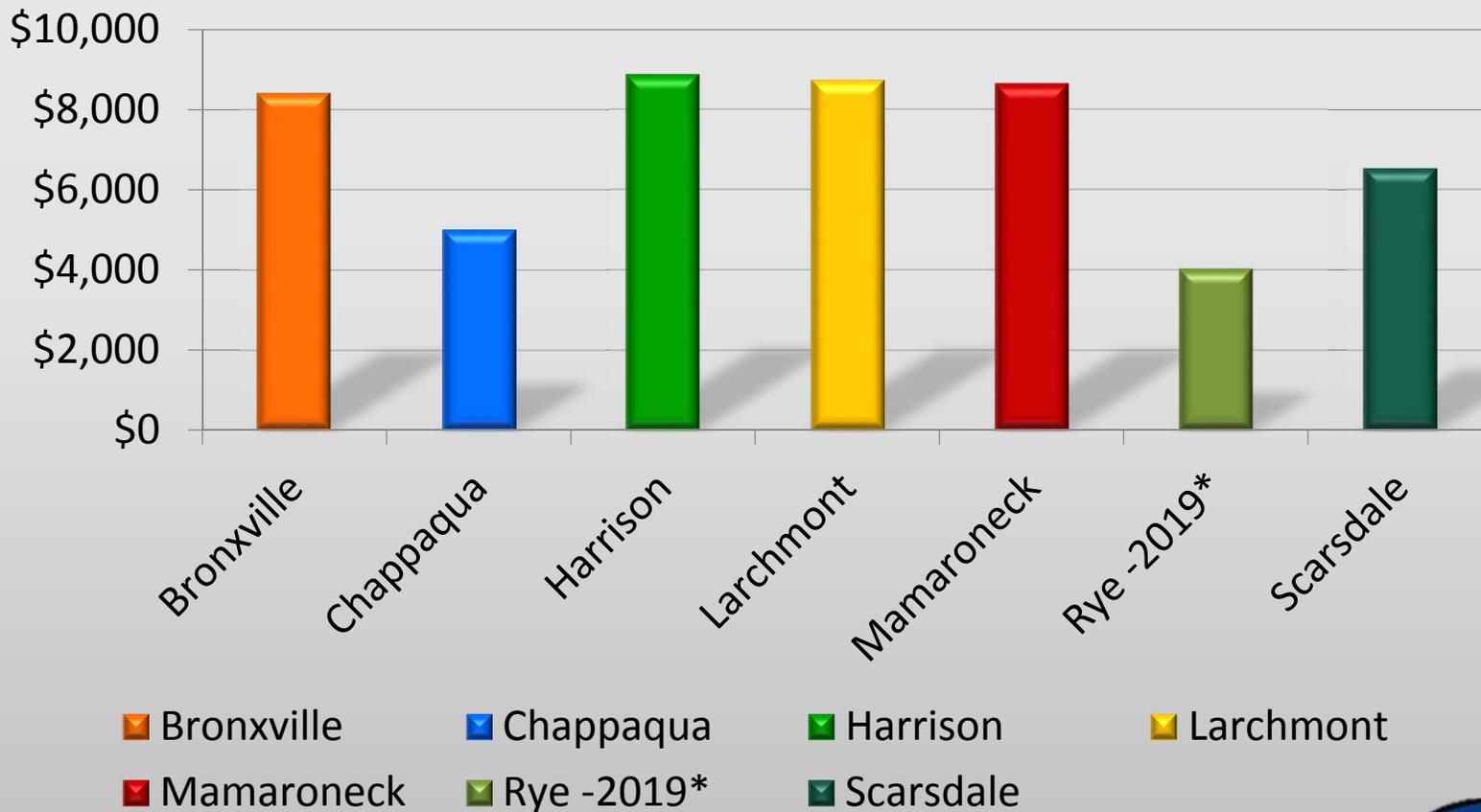
- 2019 Tentative City Tax Rate
- 2018 County Tax Rate
- 2018 -19 RCSD Tax Rate
- 2019 Library Tax Rate



# Distribution-Average Tax Bill of \$24,270



# 2018 City/Town Tax Levy Comparison



# Summary

- Tax Rate Increase of 2.28%
- Tax Rate Increase of \$3.93 per Thousand of Assessed Value.
- Increase of \$90 for the Fiscal Year or \$7.50 per Month.
- Tax Cap for 2019 Fiscal Year is 1.84%.
- Tax Base Growth Factor 2.00%
- Amount Below 2019 Tax Cap \$173,686
- Taxable Value Decrease of \$4,365 or 0.003 %, Equivalent to \$754 in Taxes
- Increase in Total Expenditures of 5.14%.
- Topics for Future Discussion
  - No Anticipated Increase in Recurring Revenues
  - Method of Funding Future Capital Projects
  - Reliance on Fund Balance
  - Potential reduction in the taxable value



Q & A

