

2017 MUNICIPAL BUDGET



A LOOK
at the
BUDGET

Finance Committee

- Tom Mitchell, Chairperson
- Jane Kobuta, Vice Chairperson

- Dennis Sullivan, 2016 Chairperson

- Paige Elster, CFO - Staff
- Kevin Sluka, Administrator – Staff
- Andrew Hodulik, Auditor

Structural Budget Changes

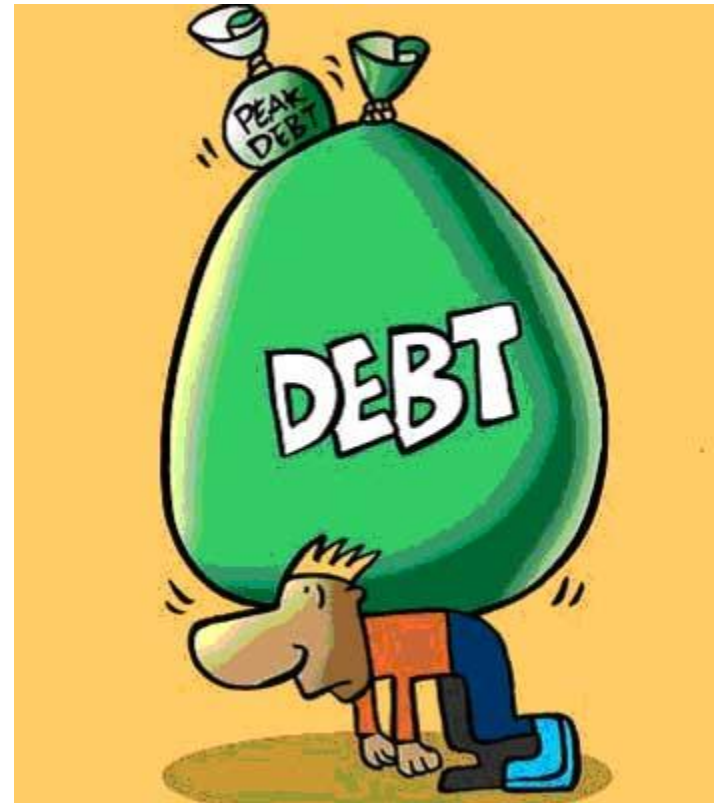
- Parking Revenues and Appropriations pulled into Parking Utility Budget
- Sub Code salary appropriations pulled into one line “Construction”
- Centralized services
- Recreation Department

GOALS

- Adequately fund the newly created parking utility
- Maintain existing personnel count. Add One full time clerical
- Increase departmental appropriations up to 2%
- Avoid anticipated revenue risks
- Work towards surplus regeneration

Obstacles

- Significant Debt Payment
- Slow PILOT return
- Tax Appeals
- Loss of Ratables
- Decline in Construction fees

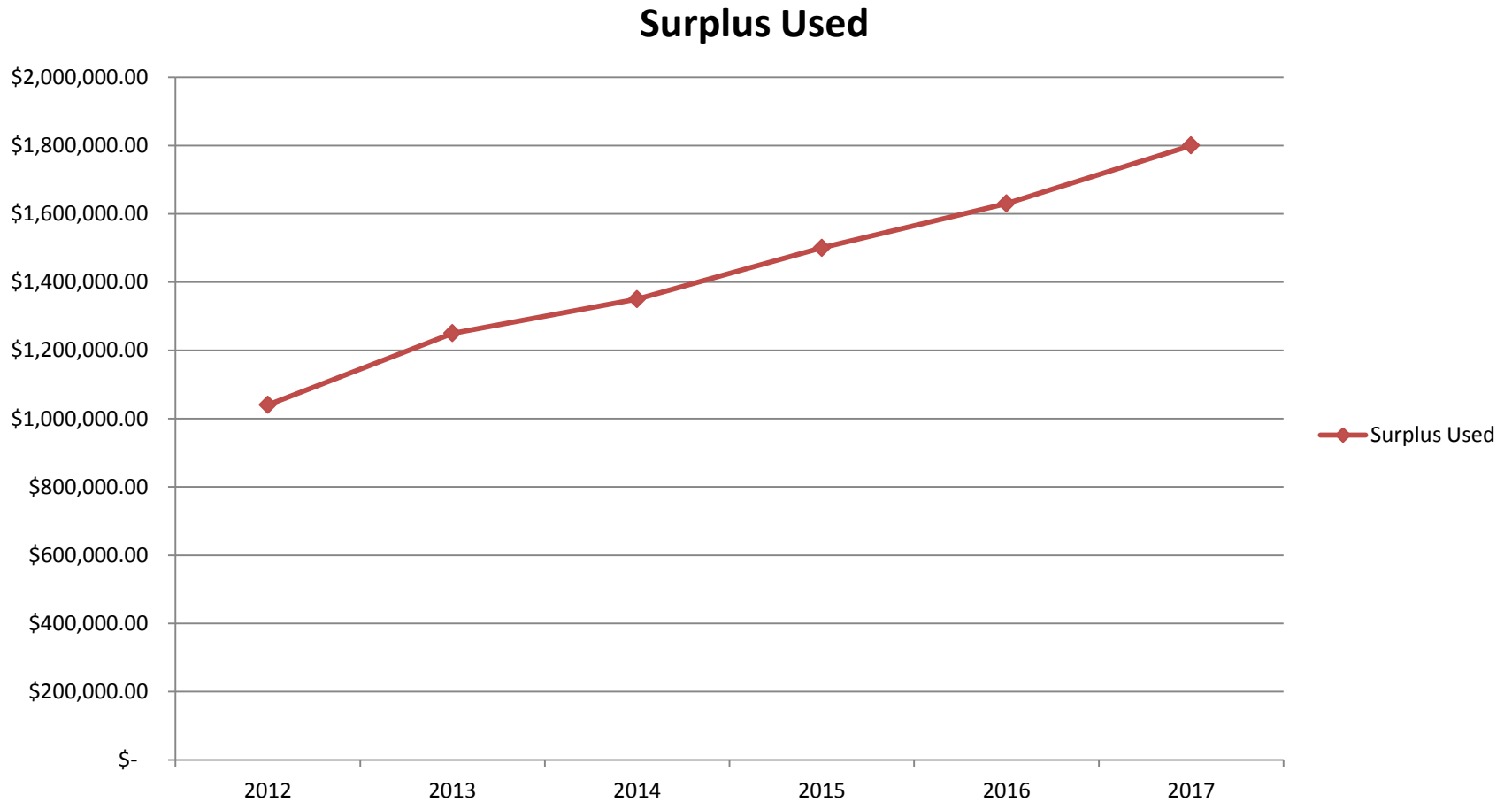


Key Points

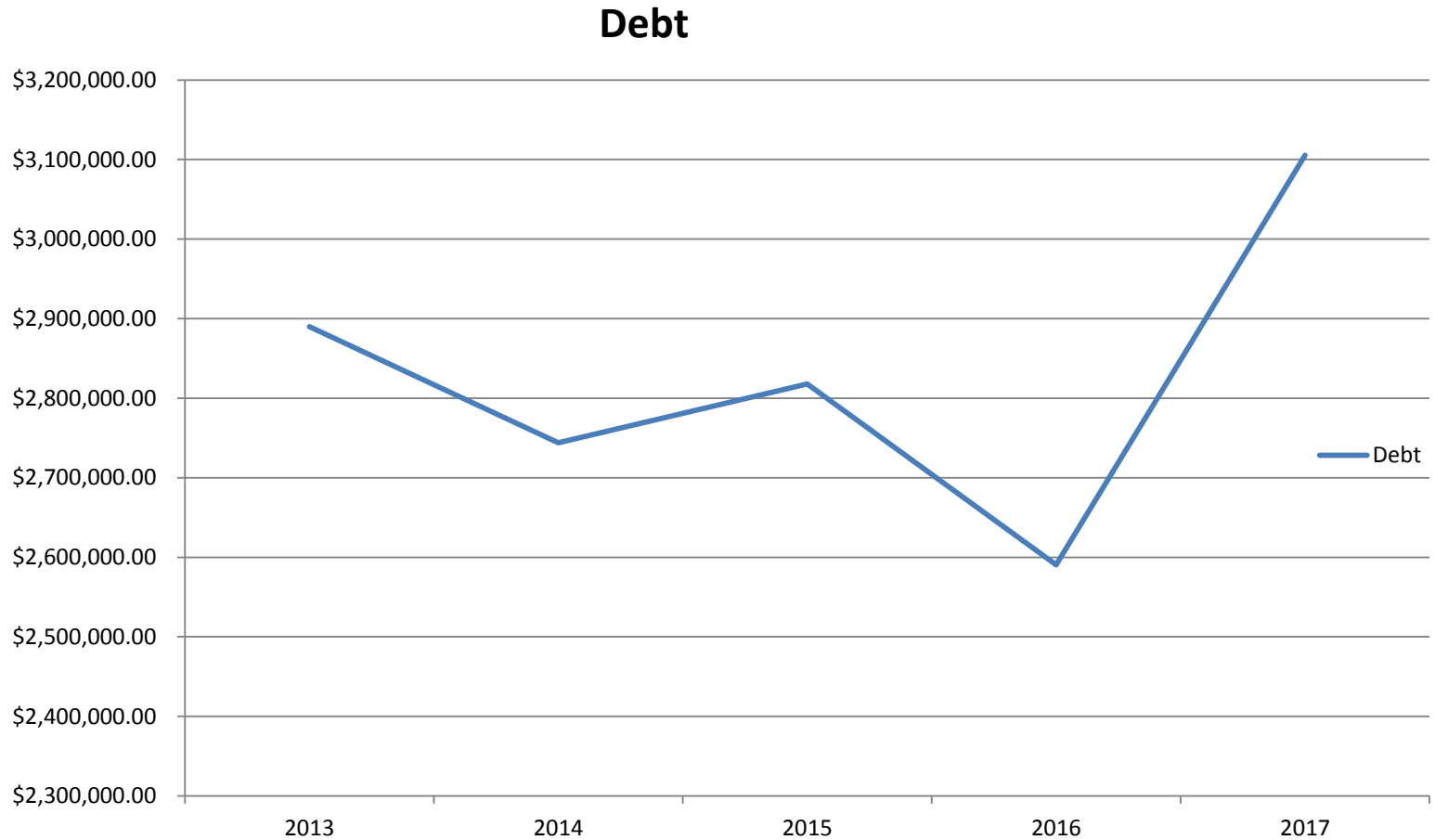
- Amount to be raised by taxation increased by \$638,092
- Debt payment for 2017 \$ 515,000 higher than in 2016
- Reduction of ratables resulted in \$15.00 increase to the municipal portion of tax bill
- Significant use of surplus

2012-2017

Surplus used to support budget



Debt Service History

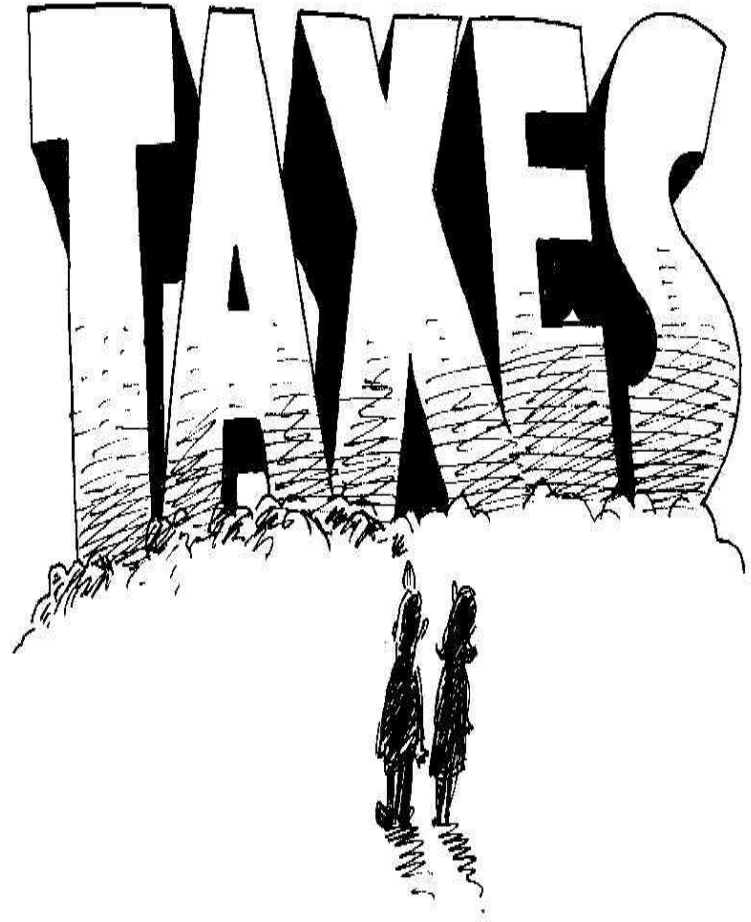


The 2017 Big Picture

- **Appropriations – Revenues = Taxation**
- General Appropriation \$19,155,477.65
- Anticipated Revenues \$6,679,241.65
- Amount to be Raised by Taxation \$12,476,235.00

What does it mean to you?

- Average Home
\$270, 538
- 2017 Average Municipal
Tax Bill \$2,913.69
- Increase \$165.03



Last Five Years

- 2013 = \$5.91
- 2014 = \$36.59
- 2015 = \$84.00
- 2016 = \$6.02
- 2017 = \$165.03

Average Increase over 5 years \$60 annually

Looking Forward

- Cobalt PILOT – mid 2017
- County to make Donation in Lieu of Taxes – retroactive to 1/1/17
- Examine properties no longer needed for public use
- Pending Hospital appeal- moratorium to expire
- Stabilize tax appeals through increase sale values
- Drop in debt service payments in 2019

Parking Utility

- 1st Year
- Budget \$521,500.00
- Not considered self-liquidating until Year 2.
- Capital expenses included in Utility current fund



Parking Utility Changes Pending

- Lot 7 changes
- Lot 1A
- New parking machines
- Enforcement personnel
- Lot design changes

Changes not expected to affect anticipated revenue as projected in this budget



Sewer Utility

- Somerset Regional Sewerage Authority capital improvement in Southside
- \$2,477,300.00
- At this time no proposed increase to homeowners bill



QUESTIONS?

Public Hearing
Scheduled for
April 17, 2017

