



Town of Fishkill

2016 Preliminary Budget Presentation

November 4th, 2015



Budget Components

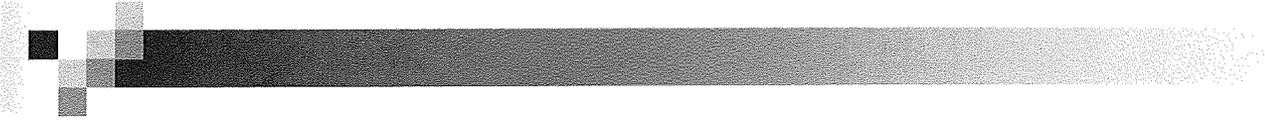
- General & Highway Funds

- Special Districts

- Sewer
- Water
- Ambulance
- Lighting

- Other Taxing Entities

- Library
- Fire



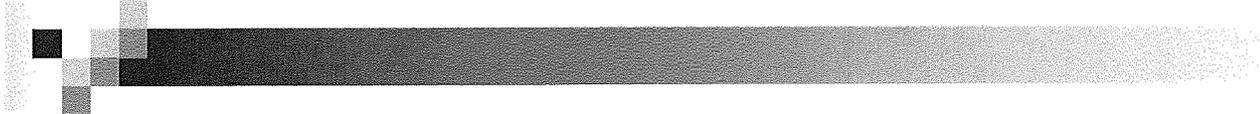
Special District Names

■ Water

- Blodgett
- Beacon Hills
- Glenham
- Brinckerhoff
- Rombout
- Merritt
- Snook Road

■ Sewer (includes sub-districts)

- Rombout
- Dutchess Park

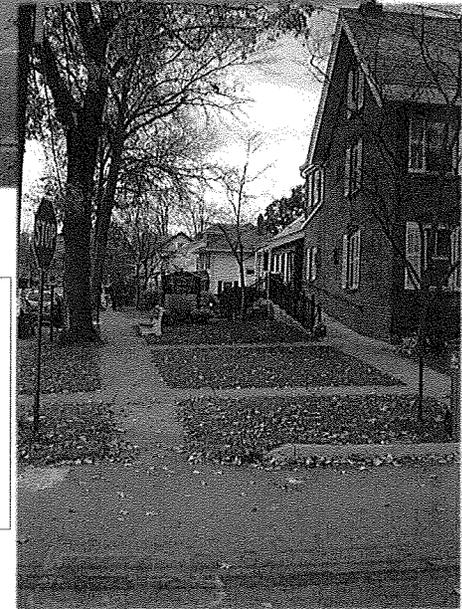


Special District Names (Cont.)

■ Lighting

- Rivercrest
- Glenham
- Merritt
- Round Hill
- Rt 9 Sidewalk
- Rombout Village
- Waterfront

Other Taxing Districts



Fire Departments &
Blodgett Library



Other Taxing Districts*

*Town Only Collects Revenues- Each District Establishes An Independent Budget

■ Fire

- Rombout
- Rombout Ladder
- Dutchess Junction
- Chelsea
- Slater Chemical

■ Blodget Library



Issues Faced in 2012

- Long Term Pattern of Overspending for Services (\$4.8 M General Fund Deficit)
- Overspending on Buildings
- No Capital Plan, No Equipment Maintenance Plan, No Building Maintenance Plan
- Very Poor Bond Rating Driving High Interest Rates
- Interim Cash Shortages Caused Management By Crisis
- Fiscal Problems Impacted the Quality & Responsiveness of Town Services



Accomplishments

- ☑ Four Years of Surplus Budgets
- ☑ Operational Deficit Eliminated in Three Years
- ☑ Minimal Increases in Operational Spending
- ☑ Accelerated Pay Down of Outstanding Debt
- ☑ Improved The Town's Standing in Capital Markets



Accomplishments

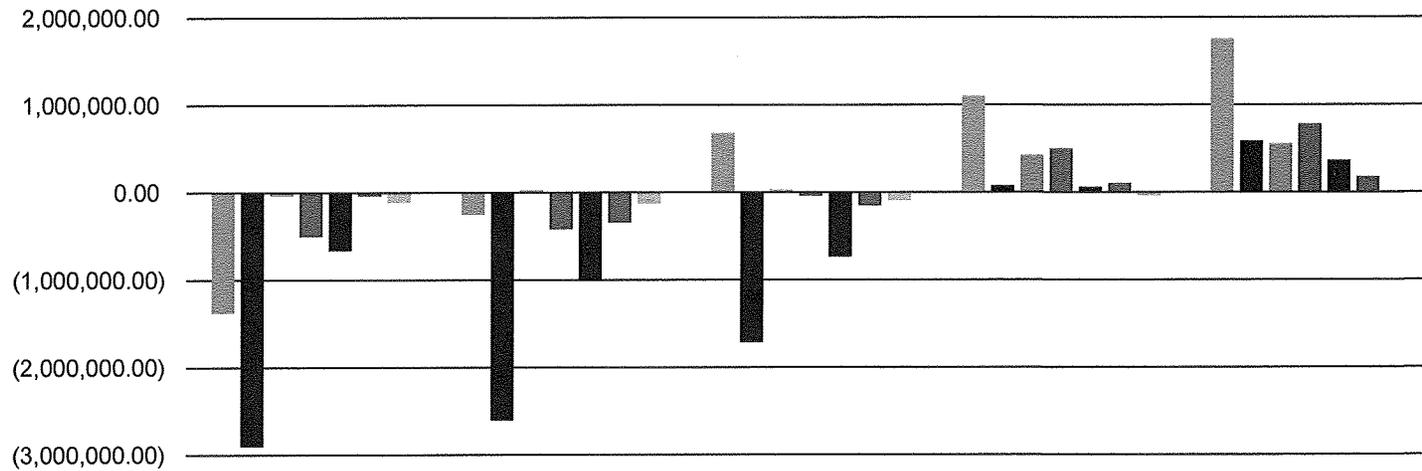
- ☑ Improved Quality and Timeliness of Services
- ☑ Established and Implemented Multi-Year Capital Plan
- ☑ Consolidation Study of Water and Sewer Districts
- ☑ Stayed under NYS Property Tax Cap for 3rd Consecutive Year
- ☑ NYS Fiscal Stress Score reduced from 68.3% in 2012 to 3.3% for year 2014



Debt and Deficits

- Debt – Money borrowed with specific terms for repayment. Typically for capital projects (like a home mortgage)
- Deficit – the result of spending more money than you have available in a fund.

Recent History- Deficits



| | 2011 | 2012 | 2013 | 2014 | 2015 Projected |
|-----------------------|----------------|----------------|----------------|--------------|----------------|
| ■ A Fund | (1,380,044.00) | (255,205.00) | 679,085.00 | 1,100,641.00 | 1,754,141.00 |
| ■ B Fund | (2,905,821.00) | (2,607,348.00) | (1,715,628.00) | 76,524.00 | 586,524.00 |
| ■ DA Fund | (38,057.00) | 28,900.00 | 28,892.00 | 427,765.00 | 552,765.00 |
| ■ DB Fund | (505,172.00) | (421,017.00) | (40,503.00) | 500,504.00 | 779,082.00 |
| ■ Dutchess Park Sewer | (664,000.00) | (1,013,946.00) | (736,549.00) | 62,800.00 | 362,800.00 |
| ■ Rombout Sewer | (40,917.00) | (346,116.00) | (152,800.00) | 103,309.00 | 178,200.00 |
| ■ Brinckerhoff Water | (116,391.00) | (132,440.00) | (95,907.00) | (41,526.00) | (19,750.00) |

■ A Fund ■ B Fund ■ DA Fund ■ DB Fund ■ Dutchess Park Sewer ■ Rombout Sewer ■ Brinckerhoff Water

Operating Deficits in all funds eliminated by 2016



Debt Incurred for Capital Needs

| Date Authorized | Type | Fund | Purpose | Original Amount | Balance 12/31/15 |
|---|----------------------------|------|---------------------|-----------------|---------------------|
| 6/16/2007 | Bond Anticipation Note | A | Recreation Building | \$ 3,600,000 | \$ 2,665,000 |
| 5/23/2002 | Serial Bond | B | Police Facility | \$ 5,635,000 | \$ 4,110,000 |
| 7/19/1993 | Statutory Installment Bond | A | Landfill Closure | \$ 750,000 | \$ -0- |
| Total Balance Outstanding as of January 1, 2016 | | | | | <u>\$ 6,775,000</u> |

Moody's upgrade to Baa1 resulted in a savings of over \$400,000 in interest over the next 15 years from the refinancing of the Police Facility Bond

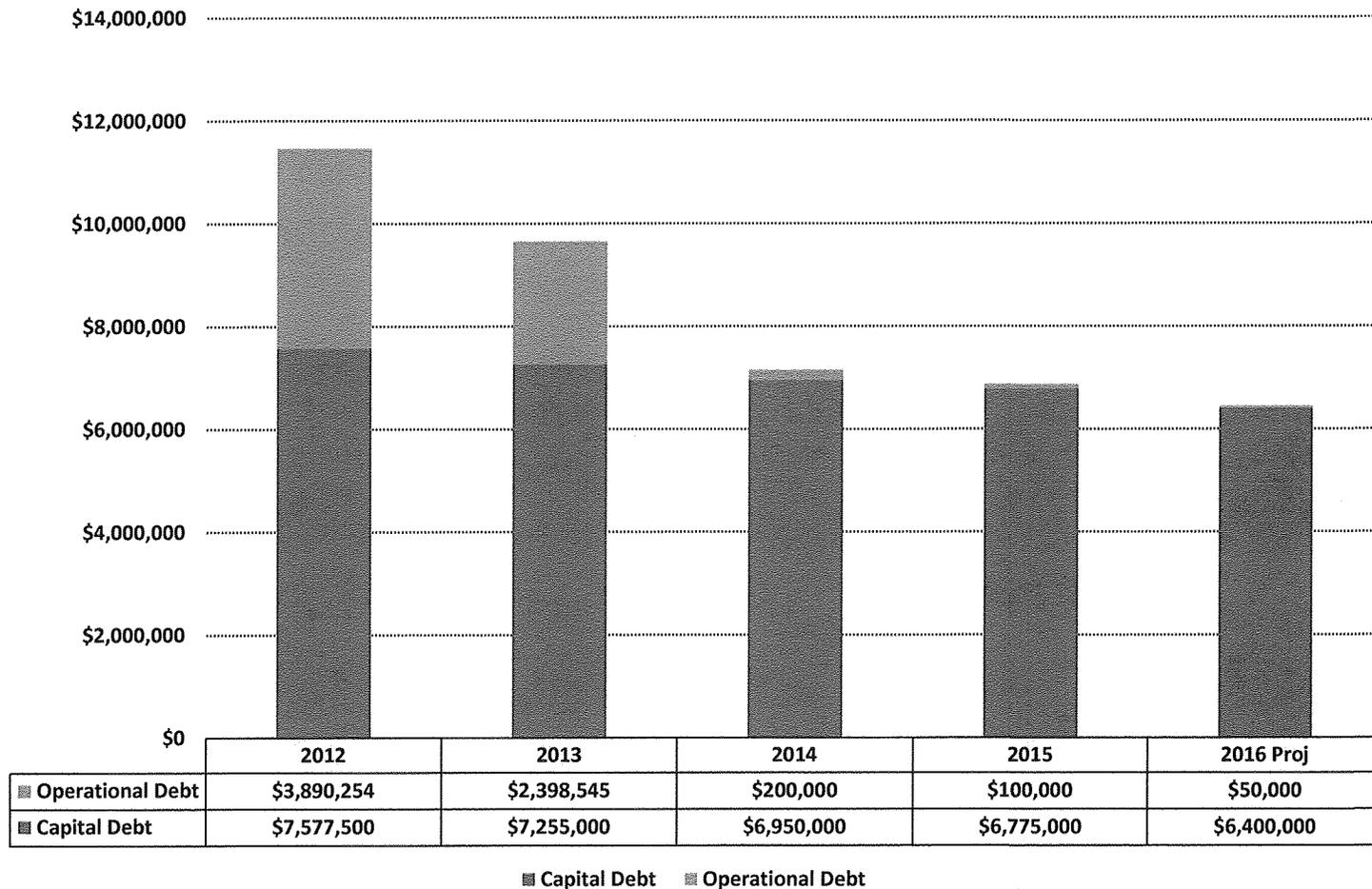
Prior Debt Incurred for Operations

| Date Authorized | Type | Fund | Original Amount | Balance 12/31/15 |
|-----------------|----------------------------|------|---------------------|------------------|
| 1/1/2009 | Tax Anticipation Note | A | \$ 2,193,000 | -0- |
| 1/1/2009 | Tax Anticipation Note | B | \$ 2,107,000 | -0- |
| 12/2/2006 | Master Plan | B | \$ 100,000 | -0- |
| 3/19/2008 | Arbitration | B | \$ 221,237 | -0- |
| 11/9/2011 | Tax Certioraris | B | \$ 175,000 | -0- |
| 9/1/2004 | Statutory Installment Bond | DB | \$ 500,000 | -0- |
| 8/16/2006 | Statutory Installment Bond | DB | \$ 500,000 | \$ 100,000 |
| 4/10/2008 | Bond Anticipation Note | DA | \$ 204,200 | -0- |
| | Total Borrowings | | \$ 6,000,437 | |

Total Outstanding Debt Incurred for Operation as of 12/31/15 \$100,000.00

Poor Budgeting Led to These Debts. Strict Fiscal Oversight has Eliminated or Reduced Them

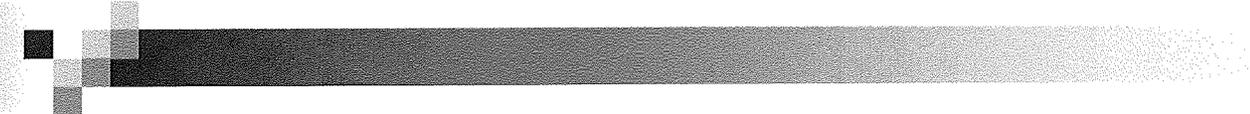
Outstanding Debt Levels





Fund Balance

- **FUND BALANCE** is the accumulation of annual operating surplus or deficit. Persistent deficits usually indicate a problem, but a large fund balance (or reserve) from previous years may be used to offset planned and unplanned expenditures.
 - NYS Comptroller recommends retaining fund balance equal to 10% of annual expenses in order to deal with emergencies and unforeseen expenditures.

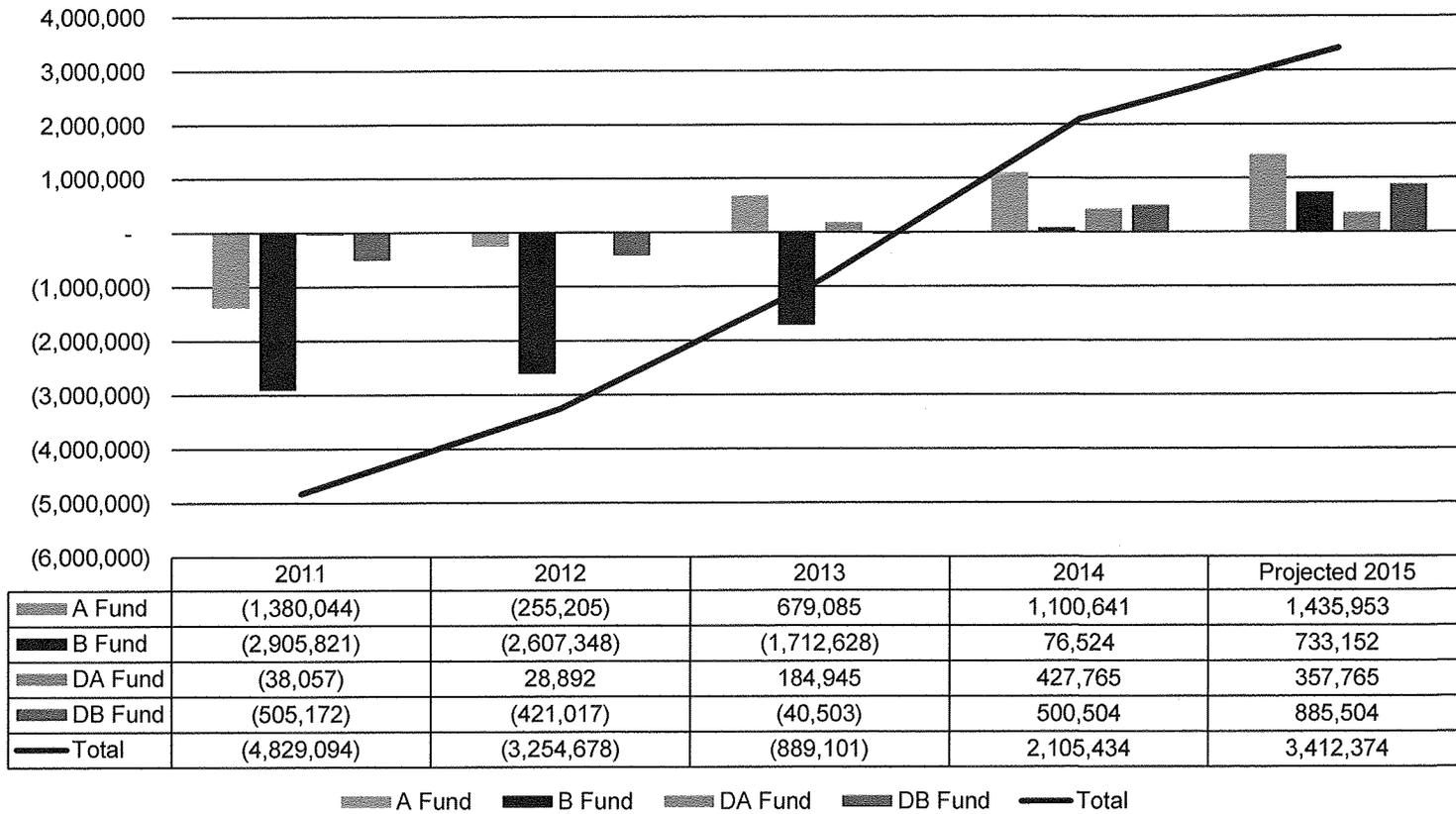


Fund Balance Defined-GASB 54

- **Restricted** –consists of amounts that are subject to externally enforceable legal purpose restrictions.
- **Committed** – consists of amounts that can be used only for a specific purpose pursuant to constraints imposed by a formal action of the Town Board.
- **Assigned**-consists of amounts that are subject to a purpose constraint that represents an intended use established by the Town Board (special purpose funds).
- **Unassigned**- represents the residual classification of the Town's general fund, and could report a surplus or a deficit.

General Fund Balances

Fund Balances



Special District Assigned Fund Balances

| <u>Water Districts</u> | <u>12/31/2014</u> | <u>Sewer Districts</u> | <u>12/31/2014</u> | <u>Lighting Districts</u> | <u>12/31/2014</u> |
|---------------------------|-------------------|------------------------|-------------------|---------------------------|-------------------|
| Blodgett | \$ 550,380 | Dutchess Park | \$ (695,150) | Rivercrest | \$ 57,005 |
| Beacon Hills | \$ 115,945 | Forgebrook | \$ 50,220 | Glenham | \$ 22,397 |
| Glenham | \$ 654,028 | Fishkill Glen | \$ 9,226 | Merritt | \$ 11,890 |
| Brinckerhoff | \$ (41,256) | Blodgett | \$ 13,227 | Round Hill | \$ 16,301 |
| Rombout | \$ 658,021 | Cedar Knolls | \$ 2,084 | Route9/Sidewalk | \$ 2,572 |
| Merritt | \$ 602,643 | Deer Crossing | \$ 1,458 | Rombout Village | \$ 5,935 |
| Snook Road | \$ 298,267 | Summit Corp Park | \$ 2,283 | Waterfront | \$ 58,017 |
| | | Rombout | \$ 103,309 | Overlook | \$ (3,443) |
| | | Aveonis | \$ 1,545 | Fishkill Woods | \$ 1,829 |
| <u>Ambulance District</u> | \$ 191,889 | White Birch | \$ 726 | | |
| | | Merritt | \$ 23,162 | | |
| | | Rocky Glen | \$ 2,345 | | |

Eliminating Deficit Fund Balances in the Water and Sewer Districts
is directly tied to User Rates



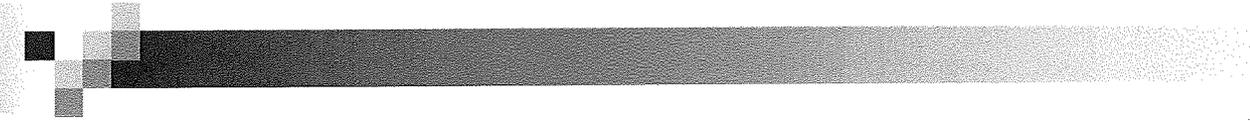
2016 Objectives

- Re-invest in infrastructure through Capital Planning
 - Begin Annual Road Paving Program
 - Implement Vehicle and Equipment Replacement Program
 - Identify Local and State Funding Opportunities for Projects
 - Continue to encourage public-private partnerships for trail projects
-
-



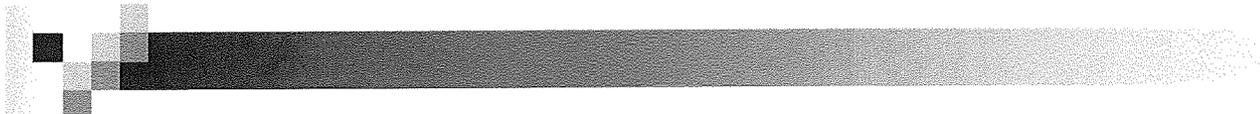
2016 Objectives (cont.)

- Continue to Work with Local and State Partners to Explore Best Methods for Town Operations
 - Continue to Improve Response Time to Constituent Concerns
 - Continue to Audit Existing Agreements, Rates and Processes
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-



Revenue Sources

- Franchise Fees and State Aid
- Mortgage Tax
- Sales Tax
- Property Tax Levy
- PILOTS
- Grants & Fees
- Recreation Program Revenues
- Water & Sewer Usage Charges



Appropriations 2016

| | General Fund | TOV Fund | Highway-Townwide Fund | Highway -TOV Fund |
|-----------------------------|-------------------------|---------------------|----------------------------------|------------------------------|
| Personnel | \$ 2,454,639 | \$ 2,493,519 | \$ 186,190 | \$ 876,734 |
| Operating Costs | \$ 1,184,511 | \$ 432,496 | \$ 606,885 | \$ 231,625 |
| Capital Costs | \$ 676,294 | \$ 161,464 | \$ 144,800 | \$ 159,469 |
| Contingency | \$ 38,000 | \$ 718,462 | \$ 85,000 | \$ 422,000 |
| Deficit Financing | \$ - | \$ - | \$ - | \$ - |
| Debt Payments | \$ 214,350 | \$ 358,463 | | \$ 53,950 |
| Inter-fund Transfer | | \$ 28,600 | \$ - | \$ - |
| Total Appropriations | <u>\$ 4,567,794</u> | <u>\$ 4,193,004</u> | <u>\$ 1,022,875</u> | <u>\$ 1,743,778</u> |

2016 BUDGET SUMMARY & TAX LEVY

| Fund | Appropriations | Less Revenues | Less Appropriated Fund Balance | Amount to be Raised By Taxes |
|---|----------------|---------------|--------------------------------|------------------------------|
| A** General - Townwide | 4,567,794 | 2,028,991 | 513,571 | 2,025,232 |
| B** General - TOV | 4,193,004 | 1,553,482 | - | 2,639,522 |
| DA Highway - Townwide | 1,022,875 | 15,802 | - | 1,007,073 |
| DB Highway - TOV | 1,743,778 | 80,387 | - | 1,663,391 |
| GA Ambulance | 26,900 | - | 26,900 | - |
| LC Lighting - Rivercrest Lighting - Fishkill | 24,000 | - | - | 24,000 |
| LF Woods | 5,500 | - | - | 5,500 |
| LG Lighting - Glenham | 50,000 | - | - | 50,000 |
| LM Lighting - Merritt Lighting - Overlook | 43,000 | - | - | 43,000 |
| L* Pointe | 12,000 | - | - | 12,000 |
| LR Lighting - Round Hill | 13,000 | - | - | 13,000 |
| LS Lighting - Sidewalk Lighting - Rombout | 12,000 | - | - | 12,000 |
| LV Village | 7,000 | - | - | 7,000 |
| LW Lighting - Waterfront | 45,000 | - | - | 45,000 |

Careful Use of Fund Balance to limit amount to be raised by taxes

2016 BUDGET SUMMARY & TAX LEVY (cont.)

| Fund | Appropriations | Less Revenues | Less Appropriated Fund Balance | Amount to be Raised By Taxes |
|-----------------------------|-------------------|------------------|--------------------------------|------------------------------|
| SA Sewer - Dutchess Park | 2,292,305 | 2,281,700 | - | 10,605 |
| SB Sewer - Forgebrook | 1,240 | - | - | 1,240 |
| SC Sewer - Fishkill Glen | 965 | - | - | 965 |
| SD Sewer - Blodgett | 5,025 | - | - | 5,025 |
| SE Sewer - Cedar Knolls | 945 | - | - | 945 |
| SF Sewer - Deer Crossing | 560 | - | - | 560 |
| SG Sewer - Summit Corp Park | 880 | - | - | 880 |
| SH Sewer - Rombout Sewer | 993,300 | 509,200 | - | 484,100 |
| SI Sewer - Aveonis | 600 | - | - | 600 |
| SJ Sewer - White Birch | 2,000.00 | - | - | 2,000 |
| SM Sewer - Merritt | 8,210 | - | - | 8,210 |
| SR Sewer - Rocky Glen | 900 | - | - | 900 |
| WA Water - Blodgett | 65,000 | 65,000 | - | - |
| WB Water - Beacon Hills | 101,250 | 101,250 | - | - |
| WC Water - Glenham | 324,500 | 324,500 | - | - |
| WD Water - Brinkerhoff | 152,750 | 152,750 | - | - |
| WI Water - Rombout | 542,091 | 516,500 | - | 25,591 |
| WM Water - Merritt | 192,851 | 111,500 | - | 81,351 |
| WS Water - Snook Road | 127,790 | 25,000 | - | 102,790 |
| Grand Totals | 16,579,013 | 7,766,062 | 540,471 | 8,272,480 |



2016 Tax Levy

| | |
|------------------------------|--------------------|
| Total 2015 Actual Tax Levy | \$8,503,616 |
| Allowable Levy Under Tax Cap | \$8,645,353 |
| 2016 Proposed Budgeted Levy | <u>\$8,272,480</u> |

2016 Total Tax Levy is 4.31% under the NYS Property Tax Cap which ensures that Eligible Homeowners will receive 2015 NYS Property Tax Freeze Credit Rebate Check

General (A) Fund Spending Changes for 2016

| | 2015 | 2016 | Inc/(Dec) | % Inc/-Dec |
|-----------------------------|-------------------------|-------------------------|---------------------|--------------|
| Personnel | 2,244,572 | 2,454,639 | 210,067 | 9.36% |
| Operating Costs | 1,176,179 | 1,184,511 | 8,332 | 0.71% |
| Capital Costs | 67,500 | 676,294 | 608,794 | 901.92% |
| Contingency | 205,989 | 38,000 | (167,989) | -81.55% |
| Deficit Financing | 653,508 | 0 | (653,508) | 0.00% |
| Debt Payments | 217,950 | 214,350 | (3,600) | 0.00% |
| Interfund Transfer | | | 0 | |
| Total Appropriations | <u>4,565,698</u> | <u>4,567,794</u> | <u>2,096</u> | 0.05% |

Shift from Deficit Reduction to Capital Expenditures

General TOV (B) Fund Spending Changes for 2016

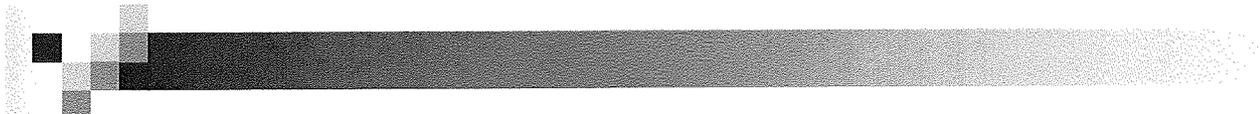
| | 2015 | 2016 | Inc/(Dec) | % Inc/(Dec) |
|-----------------------------|-------------------------|-------------------------|------------------------|---------------|
| Personnel | 2,345,196 | 2,493,519 | 148,323 | 6.32% |
| Operating Costs | 478,551 | 432,496 | (46,055) | -9.62% |
| Capital Costs | 122,355 | 161,464 | 39,109 | 31.96% |
| Contingency | 539,931 | 718,462 | 178,531 | 33.07% |
| Deficit Financing | 119,694 | 0 | (119,694) | 0.00% |
| Debt Payments | 434,825 | 358,463 | (76,362) | -17.56% |
| Interfund Transfer | 179,632.00 | 28,600.00 | (151,032) | |
| Total Appropriations | <u>4,220,184</u> | <u>4,193,004</u> | <u>(27,180)</u> | -0.64% |

Reallocate from Deficit Reduction to Capital Reserves

Highway Town-Wide (DA) Fund Spending Changes for 2016

| | 2015 | 2016 | Inc/(Dec) | % Inc/(Dec) |
|-----------------------------|-----------------------|-------------------------|----------------------|--------------|
| Personnel | 217,280 | 186,190 | (31,090) | -14.31% |
| Operating Costs | 533,562 | 606,885 | 73,323 | 13.74% |
| Capital Costs | 0 | 144,800 | 144,800 | 100.00% |
| Contingency | 80,000 | 85,000 | 5,000 | 6.25% |
| Deficit Financing | 0 | 0 | 0 | 0.00% |
| Debt Payments | 0 | 0 | 0 | 0.00% |
| Interfund Transfer | 125,000 | 0 | (125,000) | -100.00% |
| Total Appropriations | <u>955,842</u> | <u>1,022,875</u> | <u>67,033</u> | 7.01% |

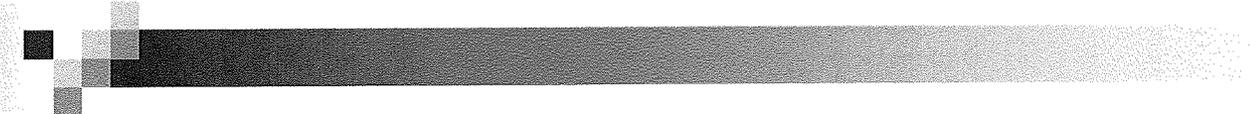
Equipment Replacement Program initiated through careful multi-year planning



Highway TOV (B) Fund Spending Changes for 2016

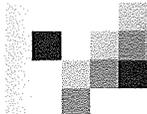
| | 2015 | 2016 | Inc/(Dec) | % Inc/(Dec) |
|----------------------|------------------|------------------|----------------|-------------|
| Personnel | 708,755 | 876,734 | 167,979 | 23.70% |
| Operating Costs | 139,750 | 231,625 | 91,875 | 65.74% |
| Capital Costs | 0.00 | 159,469 | 159,469 | 100.00% |
| Contingency | 388,075 | 422,000 | 33,925 | 8.74% |
| Deficit Financing | - | - | - | 0.00% |
| Debt Payments | 106,170 | 53,950 | (52,220) | -49.19% |
| Interfund Transfer | 149,741 | - | - | |
| Total Appropriations | <u>1,492,491</u> | <u>1,743,778</u> | <u>251,287</u> | 16.84% |

Launch of Annual Road Paving Program



General Fund Tax Rates

| Tax Rates 2015 & 2016 | | 2015 | 2016 | \$ Change | % Change |
|-----------------------|-------------------|----------|----------|-----------|----------|
| Homestead | Village Tax Rate | \$1.0800 | \$1.1024 | \$0.022 | 2.07% |
| | Townwide Tax Rate | \$2.8400 | \$2.8680 | \$0.028 | .99% |
| Non-Homestead | Village Tax Rate | \$1.430 | \$1.4751 | \$0.0451 | 3.15% |
| | Townwide Tax Rate | \$4.040 | \$4.1145 | \$0.0745 | 1.84% |



Typical Tax Bills

TAX BILL FOR RT. 52- WEST OF VILLAGE

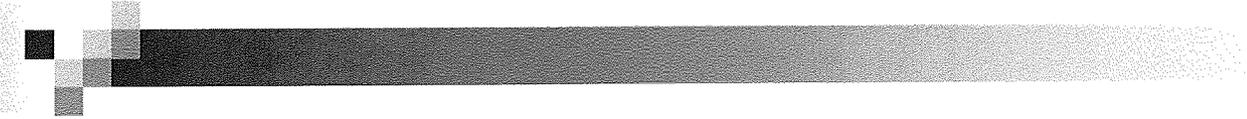
| | | 2015 | | 2016 | | Percent | |
|------------------|---------|------|----------|------|----------|---------|--------|
| | Taxable | Tax | Tax | Tax | Tax | Percent | |
| | Value | Rate | Amount | Rate | Amount | Change | Change |
| Town Outside | | | | | | | |
| Village | 267,700 | 2.84 | 760.27 | 2.87 | 768.30 | 1.06% | 8.03 |
| Ambulance Dist 1 | 267,700 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00% | 0.00 |
| Glenham Light | 267,000 | 0.17 | 45.39 | 0.17 | 45.39 | 0.00% | 0.00 |
| Blodgett Lib | 267,000 | 0.32 | 85.44 | 0.32 | 85.44 | 0.00% | 0.00 |
| Rombout Fire | 267,000 | 0.64 | 170.88 | 0.65 | 173.55 | 1.56% | 2.67 |
| | | | 1,061.98 | | 1,072.68 | | 10.70 |

TAX BILL FOR TOLL @ MERRITT

| | | 2015 | | 2016 | | Percent | Change |
|----------------------|---------------|----------|------------|----------|------------|---------|---------|
| | Taxable Value | Tax Rate | Tax Amount | Tax Rate | Tax Amount | Change | |
| Town Outside Village | 425,000 | 2.84 | 1,207.00 | 2.87 | 1,219.75 | 1.06% | 12.75 |
| Ambulance Dist #1 | 425,000 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Merritt Water | 12.00 | 12.56 | 150.72 | 2.31 | 27.72 | -81.61% | -123.00 |
| Merritt Park Sewer | 10.00 | 15.01 | 150.10 | 11.16 | 111.60 | -25.65% | -38.50 |
| Blodgett Lib Dist | 425,000 | 0.32 | 136.00 | 0.32 | 136.00 | 0.00% | 0.00 |
| Rombout Fire | 425,000 | 0.64 | 272.00 | 0.65 | 276.25 | 1.56% | 4.25 |
| Rombout Ladder | 425,000 | 0.21 | 89.25 | 0.21 | 89.25 | 0.00% | 0.00 |
| Merritt Park Lights | 10.00 | 81.63 | 81.63 | 79.78 | 79.78 | -2.27% | -1.85 |
| Snook Road Water Imp | 12.00 | 21.43 | 257.12 | 14.09 | 169.08 | -34.24% | -88.04 |
| | | | 2,343.82 | | 2,109.43 | | -234.39 |

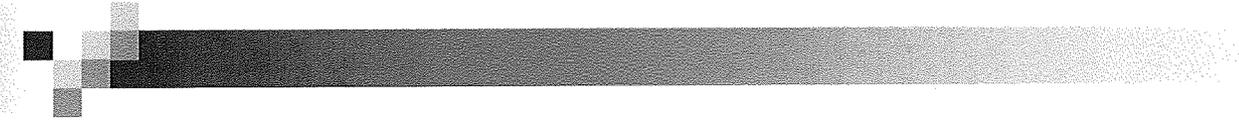
TAX BILL DUTCHESS PARK

| | | 2015 | | 2016 | | Percent | |
|----------------------|---------------|----------|------------|----------|------------|----------|--------|
| | Taxable Value | Tax Rate | Tax Amount | Tax Rate | Tax Amount | Change | Change |
| Town Outside Village | 272,000.00 | 2.84 | 772.48 | 2.87 | 780.640 | 1.06% | 8.16 |
| Ambulance Dist #1 | 272,000.00 | 0.00 | 0.00 | 0.00 | 0.000 | 0.00% | 0.00 |
| Brinkeroff Water | 10.00 | 5.48 | 54.80 | 0 | 0.000 | -100.00% | -54.80 |
| Dutchess Park Sewer | 10.00 | 14.86 | 14.86 | 10.95 | 10.950 | -26.31% | -3.91 |
| Blodgett Lib Dist | 272,000.00 | 0.32 | 87.04 | 0.32 | 87.040 | 0.00% | 0.00 |
| Rombout Fire | 272,000.00 | 0.64 | 174.62 | 0.65 | 176.800 | 1.25% | 2.18 |
| | | | 1,103.80 | | 1,055.43 | -4.38% | -48.37 |



TAX BILL DUTCHESS JCT

| | | 2015 | | 2016 | | Percent | |
|----------------------|---------|------|----------|------|----------|---------|--------|
| | Taxable | Tax | Tax | Tax | Tax | Change | Change |
| | Value | Rate | Amount | Rate | Amount | | |
| Town Outside Village | 272,000 | 2.84 | 772.48 | 2.87 | 780.64 | 1.06% | 8.16 |
| Dutchess Jct Fire | 272,000 | 1.31 | 356.32 | 1.29 | 350.88 | -1.53% | -5.44 |
| | | | 1,128.80 | | 1,131.52 | 0.24% | 2.72 |



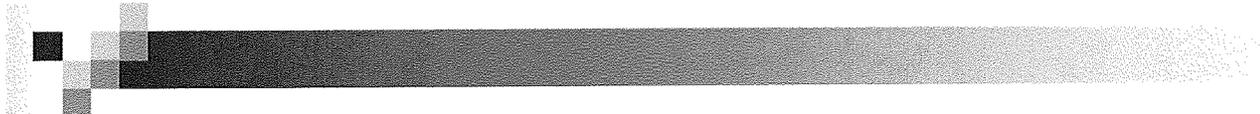
TAX BILL GLENHAM

| | 2015 | | 2016 | | Percent | | |
|----------------------|---------|------|----------|------|----------|---------|--------|
| | Taxable | Tax | Tax | Tax | Tax | Percent | |
| | Value | Rate | Amount | Rate | Amount | Change | Change |
| Town Outside Village | 250,100 | 2.84 | 710.28 | 2.87 | 717.79 | 1.06% | 7.50 |
| Glenham Fire | 250,100 | 1.04 | 260.10 | 1.04 | 260.10 | 0.00% | 0.00 |
| Glenham Light | 250,100 | 0.17 | 42.52 | 0.15 | 37.52 | -11.76% | -5.00 |
| | | | 1,012.91 | | 1,015.41 | 0.25% | 2.50 |



TAX BILL 9D NORTH

| | | 2015 | | 2016 | | | |
|----------------------|---------|-------|----------|-------|----------|---------|---------|
| | Taxable | Tax | Tax | Tax | Tax | Percent | |
| | Value | Rate | Amount | Rate | Amount | Change | Change |
| Town Outside Village | 350,000 | 2.84 | 994.00 | 2.87 | 1,004.50 | 1.06% | 10.50 |
| Chelsea Fire | 350,000 | 0.62 | 217.00 | 0.88 | 308.00 | 41.94% | 91.00 |
| Rombout Sewer | 10 | 34.92 | 349.16 | 24.22 | 242.20 | -30.63% | -106.96 |
| Rombout Water | 10 | 46.49 | 464.90 | 1.49 | 14.90 | -96.80% | -450.00 |
| | | | 2,025.06 | | 1,569.60 | -22.49% | -455.46 |



TAX BILL - VILLAGE

| | 2015 | | | 2016 | | | |
|-----------------------|---------|------|--------|------|--------|---------|--------|
| | Taxable | Tax | Tax | Tax | Tax | Percent | |
| | Value | Rate | Amount | Rate | Amount | Change | Change |
| Village | 295,000 | 1.08 | 318.60 | 1.10 | 324.50 | 1.85% | 5.90 |
| Blodgett Library Dist | 295,000 | 0.32 | 94.40 | 0.32 | 94.40 | 0.00% | 0.00 |
| | | | 413.00 | | 418.90 | 1.43% | 5.90 |

TAX BILL NON-HOMESTEAD RTE 9

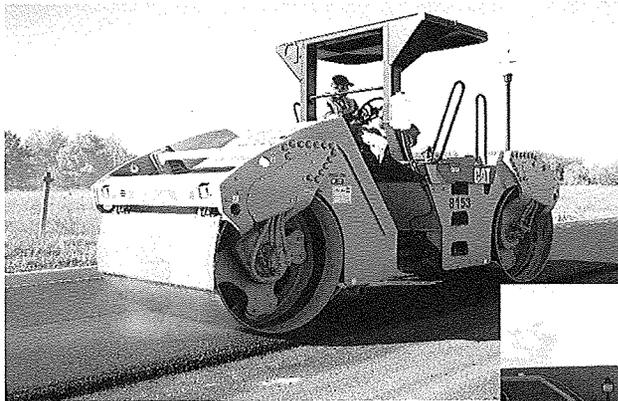
| | | 2015 | | 2016 | | Percent | |
|----------------------|---------------|----------|------------|----------|------------|---------|--------|
| | Taxable Value | Tax Rate | Tax Amount | Tax Rate | Tax Amount | Change | Change |
| Town Outside Village | 2,900,000 | 4.04 | 11,716.00 | 4.11 | 11,919.00 | 1.73% | 203.00 |
| Ambulance Dist #1 | 2,900,000 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Blodgett Lib Dist | 2,900,000 | 0.32 | 928.00 | 0.32 | 928.00 | 0.00% | 0.00 |
| Rombout Fire | 2,900,000 | 0.64 | 1,856.00 | 0.65 | 1,885.00 | 1.56% | 29.00 |
| Rombout Ladder | 2,900,000 | 0.21 | 609.00 | 0.21 | 609.00 | 0.00% | 0.00 |
| | | | 15,109.00 | | 15,341.00 | | 232.00 |

TAX BILL NON HOMESTEAD RTE 9

| | 2014 | | | 2015 | | Percent Change | Change |
|-------------------------|------------------|-------------|---------------|-------------|---------------|-------------------|----------|
| | Taxable Value | Tax Rate | Tax Amount | Tax Rate | Tax Amount | | |
| Town Outside Village | 12,500,000 | 4.04 | 50,500.00 | 4.11 | 51,375.00 | 1.73% | 875.00 |
| Ambulance Dist #1 | 12,500,000 | 0.00 | 0.00 | 0.00 | 0.00 | | 0.00 |
| Blodgett Lib Dist | 12,500,000 | 0.32 | 4,000.00 | 0.32 | 4,000.00 | 0.00% | 0.00 |
| Rombout Fire | 12,500,000 | 0.64 | 8,000.00 | 0.65 | 8,125.00 | 1.56% | 125.00 |
| Rombout Ladder | 12,500,000 | 0.21 | 2,625.00 | 0.21 | 2,625.00 | 0.00% | 0.00 |
| Sidewalk Lighting | 12,500,000 | 0.03 | 375.00 | 0.06 | 750.00 | 100.00% | 375.00 |
| | | | 65,500.00 | | 66,875.00 | | 1,375.00 |

2016-2020 CAPITAL PLAN

Five Year \$42.8 Million Plan
Capital Investment and Funding Sources





Capital Plan Process

- Department Heads identified and assessed current equipment and facilities
- Engineering identified anticipated infrastructure projects
- All requests compiled and prioritized

\$42.3 Million 5 Year Capital Plan

CAPITAL PLAN SUMMARY OF COSTS

| FUND | Est. Cost | Est. Cost | Est. Cost | Est. Cost | Est. Cost | Totals by Fund |
|---------------|---------------------|----------------------|---------------------|---------------------|----------------------|----------------------|
| | Fiscal Year 2016 | Fiscal Year 2017 | Fiscal Year 2018 | Fiscal Year 2019 | Fiscal Year 2020+ | |
| A | \$ 669,038 | \$ 785,726 | \$ 710,728 | \$ 531,486 | \$ 458,379 | \$ 3,155,357 |
| B | \$ 71,008 | \$ 128,272 | \$ 166,385 | \$ 152,221 | \$ 270,473 | \$ 788,359 |
| DA | \$ 143,598 | \$ 331,867 | \$ 498,867 | \$ 522,269 | \$ 1,447,335 | \$ 2,943,937 |
| DB | \$ 159,078 | \$ 462,483 | \$ 544,914 | \$ 801,867 | \$ 6,952,606 | \$ 8,920,949 |
| Water | \$ - | \$ 11,625,640 | \$ 627,721 | \$ 1,903,920 | \$ 757,424 | \$ 14,914,705 |
| Sewer | \$ - | \$ 2,739,736 | \$ 2,549,258 | \$ 3,914,968 | \$ 2,393,604 | \$ 11,597,565 |
| Totals | \$ 1,042,722 | \$ 16,073,724 | \$ 5,097,872 | \$ 7,826,731 | \$ 12,279,821 | \$ 42,320,871 |



Infrastructure and Civic Improvements Included in 2016 Budget

- Annual Paving Program (4.4 miles)
- Upgrades to the “Green Dump”
- Structural Improvements to Town Hall, Police Facility and Recreation Center
- Drainage Pipe Replacement in Dutchess Park Area
- Improvements at Geering Park



Equipment & Vehicle Replacement Scheduled for 2016

■ Highway

- Backhoe
- Sweeper
- (2) International Dump Trucks
- (2) Plows

■ Building Department

- (2) Vehicles

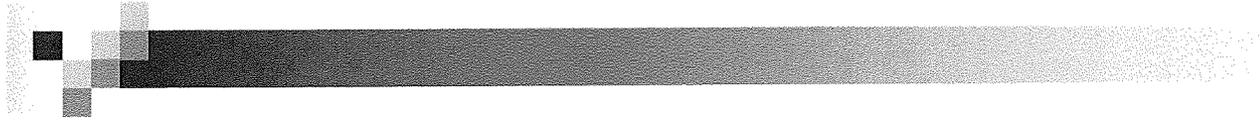
■ Police

- (2) Police Vehicles
- Weapon and Bullet Proof Vest Replacements

■ Parks

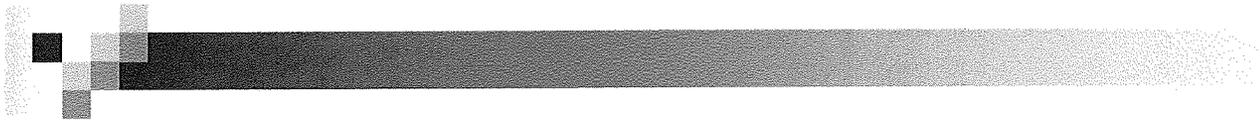
- Tractor
- Pick-up Truck

**2016 will begin a 3, 5, or 10 year Replacement Program
for the Town's Aging Fleet**



Conclusion

- Projects considered essential are identified in the 5 Year Capital Plan
- Capital Planning enables us to meet goals and emerging needs within a sustainable financial plan
- Identify the most economical means of financing capital projects
- Increase opportunities for federal and state aid
- Keep the public informed about future needs and projects



Questions?