

SUMMARY OF TOWN OF ANCRAM 2017 ADOPTED BUDGET

The 2017 Town tax levy of \$775,550 is \$16,000 (2%) under the 2016 tax levy. This will be the 7th consecutive year of flat or declining town property taxes.

Total budgeted 2017 revenues (including taxes) and spending of about \$1,380,000 are both about \$60,000 over 2016 budgeted levels. 2017 budgeted revenue increases are based on 2016 actual results, and include budgeted increases in NYS highway aid (\$30,000), sales and mortgage taxes (\$15,000), pool and camp donations (\$8,000) and town fees (\$5,000). Budgeted spending increases come from NYS supported road repairs (\$30,000), salary increases (\$12,000), pool & camp contributions and fees (\$8,000) and the contingent (reserve) account (\$23,000).

2017 highway spending totals \$974,000, about 70% of the total town budget. The highway spending includes \$370,000 for road repairs, \$289,000 for salary and benefits, \$84,000 for principal and interest payments on our two new plow trucks, \$60,000 for snow removal, \$50,000 for fuel, \$45,000 for equipment repair and \$76,000 of highway related costs budgeted in the General Fund.

Non-highway spending in 2017 totals \$406,000, including \$56,000 budgeted in the contingent (reserve) account.

An average 3% salary increase costing about \$12,000 is included in the Budget for all employees excluding the Town Supervisor, Town Board Members, Town Judges, the Building Manager and the Animal Control Officer. Salaries for elected and appointed officials and part time employees are listed on page 17 of the Adopted Budget. Total staff level in 2017 is flat to 2016.

The Roe Jan Library is budgeted at \$7,500, equal to the 2016 amount.

2017 insurance costs are budgeted flat to 2016. Health insurance costs are budgeted at \$65,000 covering six employees and four family members, and property/liability insurance is budgeted at \$23,000.

2017 NYS Retirement costs are also budgeted to be flat to 2016 at \$50,000.

The Ancram Lighting District is budgeted in 2017 at \$5,500, same as in 2016.

The 2017 Contingent Account is budgeted at \$56,000, up from \$33,000 in the 2016 budget. This is an unallocated budgeted reserve for unexpected revenue

shortfalls, expense overruns or unbudgeted projects the Town Board decides to fund after the budget has been approved.

Cash on hand at the end of 2017 is projected to be flat to year-end 2016 levels of about \$825,000. These funds are available to deal with unanticipated financial issues, to finance grant awards which are usually not received until after we spend the money, and can be used to fund projects approved by the Town Board that were not part of the 2017 Budget.

Debt on the books at the end of 2017 will be \$242,000, down from the original \$397,000 borrowed in 2015 at 1.99% for five years to buy two new plow trucks.