

To: Ancram Town Board
From: Art Bassin
Date: August 11, 2019
Subject: Supervisor's Report



1. Financial Report – Another normal month. We ended the month with about \$1.2 million in cash. Year- end 2019 cash projection is \$678,000, down slightly from the \$708,000 YE- cash projection we had last month. Sales tax receipts are running about 5% better than the \$330,000 we received in 2018, which could result in 2019 sales tax revenues coming in around \$45,000 over the 2019 budget of \$300,000. Jim Miller reports that we will receive about \$26,000 in unbudgeted winter emergency highway reimbursements, and if current spending trends continue to year-end, it looks like there may be cost savings in the General Fund and Highway Fund of about \$50,000, and revenue opportunities of another \$50,000, neither of which are part of the current year- end projection of \$678,000.

2. 2020 Tentative Budget - We will have a first look at the “draft” tentative budget at our August Town Board meeting. We will have a public hearing on the Tentative Budget prior to the 9/19 Town Board meeting, will make any adjustments the Board feels is appropriate, hold a public hearing on the Preliminary Budget at our October meeting, and consider the Final Budget for adoption at our November meeting. As part of the budget process we will review and update the 5-year Capital Plan and determine how much of a cash reserve we want to maintain for “unexpected” revenue shortfalls or emergency spending needs. As in prior years, we will try to develop a budget that lowers taxes by at least 1% while funding our contingent account at the \$130,000 level and adequately budgeting all our departmental operating accounts. The total tax levy in the “draft” 2020 Tentative Budget is \$753,00, down about 1% from 2019. Our 2020 total operating expense budget, excluding capital spending which will be funded from the fund balance, not from the 2020 tax levy, is about \$1.46 million, compared to \$1.45 million in 2019. Here is a quick recap of the 2020 “draft” Tentative Budget:

- Sales tax + \$15,000 to \$315,000...2019 expected to be \$345,000
- Salaries +2.5% = \$10,000
- No increases budgeted for Supervisor, Board, Judges
- Library flat at \$17,500
- Health insurance + 10% = +\$5,000
- Property/liability insurance +4%=\$1,000; replacement value
- Retirement system - TBD
- Contingent \$130,000...2019 is \$138,500
- Zoning Revisions & Comp Plan Implementation =\$20,000...flat to 2019 budget
- Minor other changes based on YTD 2019 experience
- Taxable assessed value up \$1 million to \$307 million
- 2020 tax levy = \$753,000, down .92% (\$7,000) from \$760,000 in 2019
- Total operating expenses = \$1.462 million in 2020, compared to \$1.451 million in 2019
- Capital Plan 2020: New plow truck @\$250,000; new HVAC funded by CSSTF grant