

2020 Final Budget Overview

(11/3/19)

The Town tax levy in the 2020 Final Budget is \$752,00, down about 1% from the 2019 tax levy. Our 2020 total operating expense budget is about \$1.49 million, compared to \$1.45 million in 2019. Taxable assessed value is up about \$1 million in 2020 to \$307 million.

The 2020 Capital Budget totals \$310,000 - \$209,000 for a new plow truck, \$60,000 in Town Hall energy efficiency investments (new lights, heating/air conditioning) and pool repairs, \$31,000 for a new boom mower, \$5,000 to equip the town hall with a smart TV system and \$5,000 for a fire alarm system for the new garage shed.

Fund balance at year end 2020 is projected to be \$708,000, down from \$797,000 at year-end 2019.

Except as noted below, General Fund and Highway spending and revenues in the Final Budget are about flat to the 2019 budget or 2019 actuals.

1-Sales tax is budgeted at \$325,000, up from the \$300,000 budgeted in 2019, but \$12,500 less than the \$340,000 we expect to receive in 2019.

2 - Mortgage tax has been cut to \$25,000 from \$35,000 to reflect 2019 results.

3 – Donations have been increased by \$8,000 to \$21,000 to reflect actual 2019 results.

4 – Kids camp counselors and cost of supplies is budgeted at \$46,250, about \$1,000 above 2019 budget and actuals.

5 – Pool costs are budgeted at \$40,500, about \$3000 over 2019 actuals to cover higher lifeguard salaries and expected pool repair costs.

6 – Planning/ZBA Clerk costs have been increased \$2,000 over expected 2019 actuals to cover additional project responsibilities (Historic Markers, Census, training coordination, website, Ancramemail)

7- Property and liability insurance programs are budgeted up \$4,000 to \$30,500 to reflect the new highway shed and normal price increases. Insurance could increase more if we decide to insure all our major equipment at replacement cost.

8-Salaries and related social security expenses are up 2.5%, about \$10,000. Salary increases averaging 2.5% are budgeted for all staff except the Supervisor, Town Board and Judges.

9-Health insurance is up \$2,500, reflecting price increases.

10 – 2022 Reassessment – Assessor operating costs have been increased by \$7,500 to fund the 2020 portion of the reassessment project that we have asked the County to undertake on our behalf. Total cost over 3 years will be about \$22,500, compared to over \$100,000 if we were to contract with an outside assessment firm.

11 - Unexpended Balance, has increased by \$10,000 from the 2019 Budget to \$50,000 in the 2020 to reflect estimated 2019 tax levy money that will not be spent in 2019 and is being carried forward to 2020.