

Preliminary 2021 Budget Assumptions (9/26/20}

1. Town property taxes flat @ \$752,000
2. Sales tax down 7.5% (\$25,000) to \$300,000
3. Mortgage tax up 20% (\$5,000) to \$30,000
4. Highway costs reduced \$90,000; CHIPS down 20% (\$34,000) to \$136,000
5. Property/liability/disability insurance up 15% (\$4,000) to \$32,000
6. Salaries up by 2.5% (\$12,000); no increases for supervisor, board, judges
7. Building department costs and fees up \$12,000 – General activity & STRs
8. ZRC flat @ \$20,000
9. Library flat @ \$17,500
10. Plow truck loan principal & interest payment of \$44,300
11. Interest income down 85% to \$2000
12. Health insurance costs flat at \$67,000; up 10% over 2020 estimate
13. NYS retirement costs up 10% to \$51,000
14. Kids Camp (\$46,000) & Town Pool (\$41,500) will operate in 2021
15. 2021 contribution to contingent accounts – \$100,000
16. No capital spending planned in 2021
17. Use \$50,000 fund balance to keep 2021 taxes flat

2021 Budget Schedule

1. Department head estimates by August FAC
2. Tentative Budget public hearing at September TB meeting
3. Preliminary Budget public hearing at October TB meeting
4. Final Budget public hearing and approval at November TB meeting