

City of Beacon 2018 City Budget



October 2, 2018
cityofbeacon.org

2018 Budget Process



- **October 2, 2017**

- Submission of Budget and Budget Message to Council.

- **October 30 and November 13**

- Review of Budget with City Council and Department Heads.

- **December 4, 2017**

- Budget Public Hearing and Public Comments.
- Adoption of Budget by December 31, 2017.

2018 Tentative Budget Summary



	General Fund	Water Fund 0% Increase	Sewer Fund 10% Increase
Appropriations	\$20,119,326	\$3,336,047	\$4,092,747
Total Revenue	\$9,377,818	\$3,336,047	\$4,092,747
Balance of Appropriations	\$10,741,508	-	-
Appropriated Fund Balance	(148,317)	-	-
Allowable Levy at Tax Cap	\$10,593,191		

For 2018 the Tax Cap is 1.84%, and not 2%. The cap is on the tax levy, not the tax rate.

An allowable increase over 2017 budget of \$273,972.

2018 Tentative Budget Summary



	Homestead	Non-Homestead	Totals
Tax Levy Distribution	\$7,506,271	\$3,086,920	\$10,593,191
Base Proportion (draft)	70.859390	29.140610	100.00
2018 Tax Rate	8.436152	12.645908	
2017 Tax Rate	8.609434	13.169829	
Percentage Decrease	-2.0127%	-3.9782%	
9/22/17- Tentative Roll	\$889,774,212	\$244,104,305	\$1,133,878,517
12/5/16 – Final Roll	\$846,174,024	\$230,385,626	\$1,076,559,650
Percentage Increase	5.15%	5.95%	5.32%
Dollar Change	\$43,600,188	\$13,718,679	\$57,318,867

2018 Budget Highlights

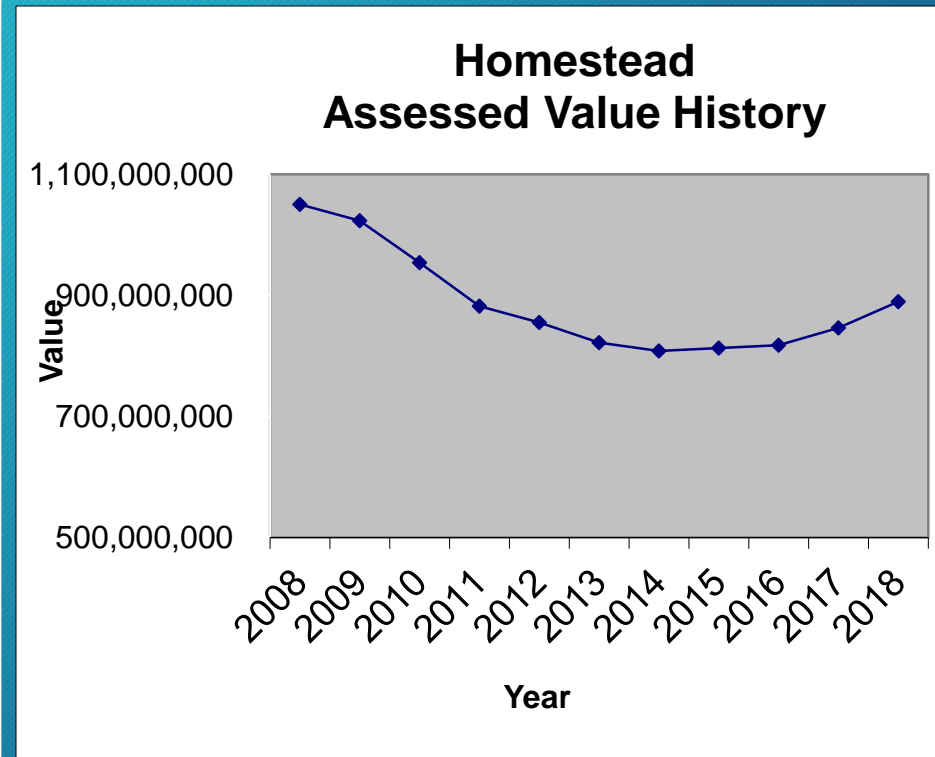


- Part time to a full time Recreation Assistant.
- One Police Officer.
- \$60,000 to create Asset Management and Capital Improvement Plan.
- Recreation Department - Afterschool Program, Camp @ the Camp and South Avenue Park Days.
- 8% increase in Dutchess County Self Insured Workers Compensation. This is the first increase in 3 years.
- Health insurance cost in general fund remained flat due to switching MVP to Empire. Health insurance for active and retirees account for 14% of budget.
- Long and short term debt accounts for 12.65% of General Fund Budget - investing in our infrastructure.

Homestead Assessed Value 2008-2018



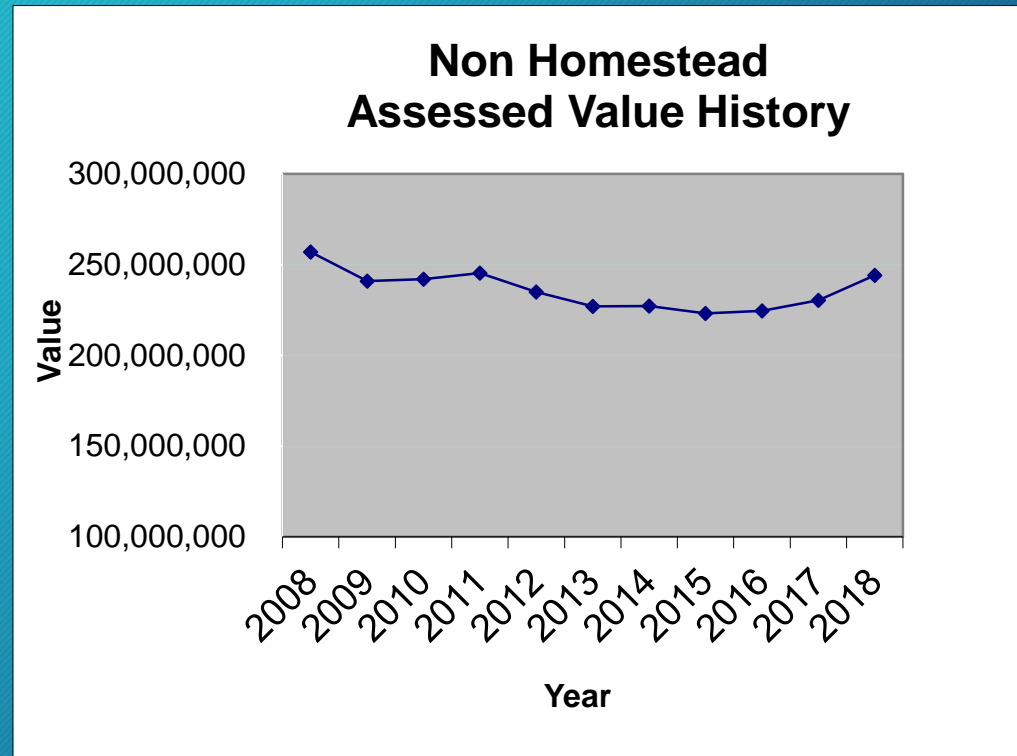
Year	Value	
2008	\$1,050,413,929	Revaluation
2009	\$1,023,370,264	
2010	\$954,444,766	
2011	\$882,174,740	
2012	\$855,098,018	
2013	\$821,822,287	
2014	\$808,113,801	
2015	\$813,005,888	
2016	\$817,959,464	
2017	\$846,174,024	
2018	\$889,774,212	As of 9/29/17



Non-Homestead Assessed Value 2008-2018



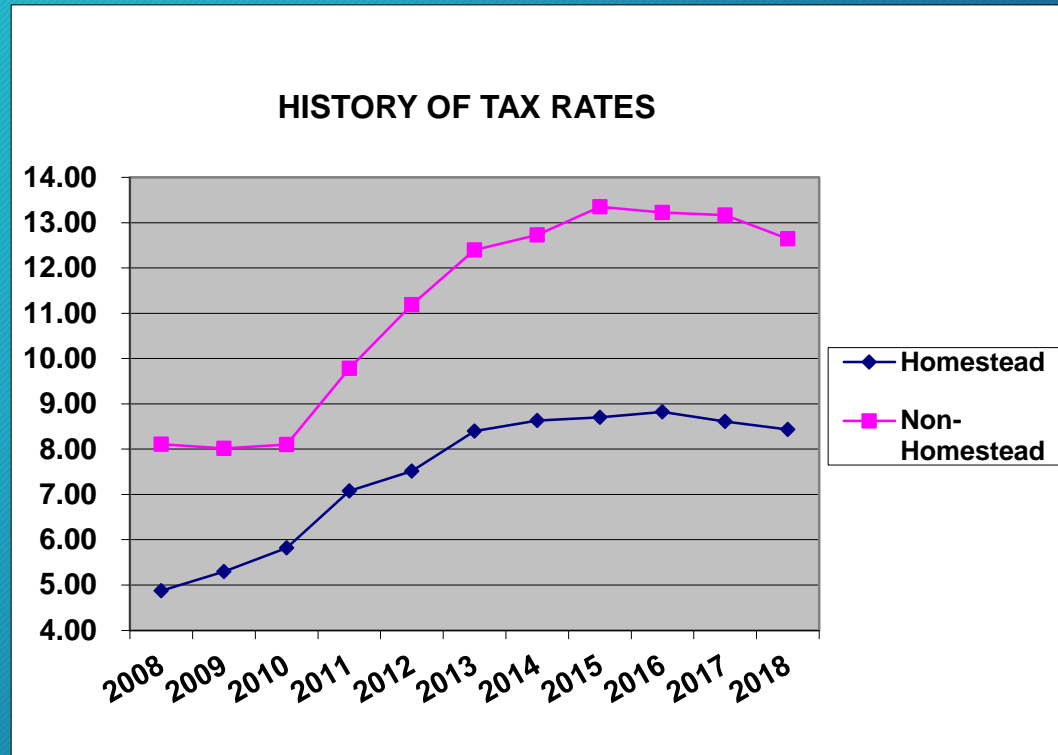
Year	Value	
2008	\$256,959,954	Revaluation
2009	\$241,001,577	
2010	\$242,091,873	
2011	\$245,365,328	
2012	\$234,984,661	
2013	\$227,050,371	
2014	\$227,215,482	
2015	\$223,226,443	
2016	\$224,589,575	
2017	\$230,385,626	
2018	\$244,104,305	As of 9/29/17



History of Tax Rates 2008-2018



Homestead		Non-Homestead	
Year	Rate	Year	Rate
2008	4.87	2008	8.11
2009	5.30	2009	8.02
2010	5.82	2010	8.10
2011	7.07	2011	9.78
2012	7.52	2012	11.19
2013	8.40	2013	12.40
2014	8.63	2014	12.73
2015	8.70	2015	13.35
2016	8.82	2016	13.23
2017	8.61	2017	13.17
2018	8.44	2018	12.65

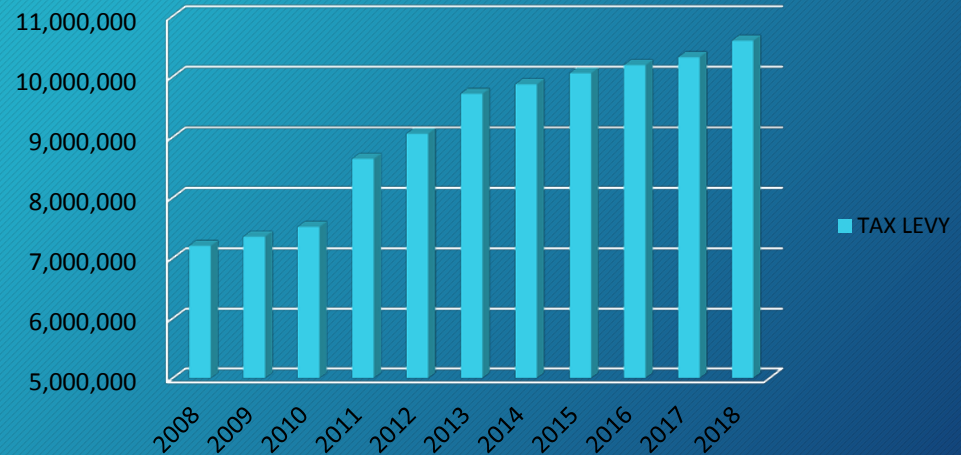


Tax Levy History 2008-2018



Year	Levy Amount	Fund Balance to Offset Levy
2008	\$7,202,904	\$700,000
2009	\$7,354,284	\$1,250,000
2010	\$7,517,571	\$1,261,902
2011	\$8,640,748	\$600,000
2012	\$9,055,118	\$500,000
2013	\$9,716,109	\$500,000
2014	\$9,871,042	\$500,000
2015	\$10,054,918	\$400,000
2016	\$10,188,230	\$247,500
2017	\$10,319,219	\$162,980
2018	\$10,593,191	\$148,317

TAX LEVY



How Taxes are Collected



	Homestead	Non-Homestead	Totals
Amount to be raised by Taxes "LEVY"	10,593,191	10,593,191	
Base Proportion Percentage*	0.70859390	0.29140610	1.000000
Tax Levy Proportioned (Levy x Base proportion)	7,506,271	3,086,920	10,593,191
Assessed Values*	889,774,212	244,104,305	1,133,878,517
2018 Proposed Rate (Per \$1,000)	8.436152	12.645908	
2017 Rate (per \$1,000)	8.609434	13.169829	
2017 Percentage Increase (2017 Rate – 2016 Rate/2016 Rate)	-2.0127%	-3.9782%	
Example Tax Bill:			
Assessed Value of property example	300,000	300,000	
2018 City Tax Bill (Assessed Value/1,000 x Tax Rate)	2,530.85	3,793.77	

*Amounts determined by the New York State Office of Real Property Taxes. Currently, in draft form.

Thank You!

