How is 2% Tax Cap Calculated?

- Based on increase over 2011 levy
- Includes ALL areas of the budget the town levies taxes on, not just the A, B, C, and D budgets
- Excludes pension costs in excess of 2% increase
- Does Not reflect tax increase
What is included in the 2% computation

<table>
<thead>
<tr>
<th>Item</th>
<th>Fund 2011</th>
<th>Fund 2012</th>
<th>Diff.</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>3,636,098</td>
<td>3,371,736</td>
<td>-264,362</td>
</tr>
<tr>
<td>B</td>
<td>11,764.626</td>
<td>12,641,819</td>
<td>877,193</td>
</tr>
<tr>
<td>D</td>
<td>5,677,380</td>
<td>5,854,023</td>
<td>176,643</td>
</tr>
<tr>
<td>Water</td>
<td>2,586,301</td>
<td>2,584,516</td>
<td>1,785</td>
</tr>
<tr>
<td>HRSH</td>
<td>100,000</td>
<td>2,000</td>
<td>-98,000</td>
</tr>
<tr>
<td>Sewer</td>
<td>3,061,726</td>
<td>2,618,725</td>
<td>-443,001</td>
</tr>
<tr>
<td>St. Lgt.</td>
<td>1,000,000</td>
<td>1,000,000</td>
<td>0</td>
</tr>
<tr>
<td>Drainage</td>
<td>180,717</td>
<td>172,227.3</td>
<td>-8,489.75</td>
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<tr>
<td>Ambulance</td>
<td>30,000</td>
<td>30,000</td>
<td>0</td>
</tr>
<tr>
<td>Bridge</td>
<td>6,685</td>
<td>6,535</td>
<td>-150</td>
</tr>
<tr>
<td>BID</td>
<td>57,500</td>
<td>57,500</td>
<td>0</td>
</tr>
<tr>
<td>Total Levy</td>
<td>28,101,033</td>
<td>28,339,081</td>
<td>238,048</td>
</tr>
</tbody>
</table>
Allowable 2% Levy Increase

- 2% allowable inc. 562,020.7
- .0039% growth 109,594

Total Allowable levy increase $671,615
Actual Levy Increase

- 2011 2012
- $28,101,033 $28,339,081
- Increase of $238,048 or .847%
- An additional $274,433 for pension increase could be subtracted out for a total levy
- Decrease of $36,385 or -.12%
- This “banks” 1.5% levy increase for 2013
Composition of Budget

- A Fund
  - 15.4% of budget

- Town Board, Supervisor, Legal, Assessing, Town Clerk, Comptroller, Courts, Personnel, Receiver of Taxes, Recreation
How did we get there?

- A FUND –
- Department Heads – No Raises
- CSEA – out of contract – no raises
- $50,000 for Grinnell Library removed
- Reorganization of Legal staff
- 20% reduction in funding of Transfer Station
- Elimination of Concerts in the Park
- Increase 1 part time position to full time and elimination of the part time position
B Fund

- 57.8% of the Budget
- Police, Planning, Zoning, Safety Inspection, Engineering
• B FUND
• Three vacant Police Officer positions eliminated
• No raises CSEA or Dept. Heads
• Elimination of 2 part time positions
• PBA 3% raise per contract - $323,935
• No new cars for Police Dept.
D Fund

- 26.7% of budget

- Includes all Highway services, repairs, leaf pickup, snow removal, drainage.
D Fund
Reduction of $350,000 in highway repair funds
Increase of $177,960 in bond payment
Contributing Factors

- Additional Expenses
- $93,000 chargeback to Dutchess County for elections
- 10-12% increase in Health Insurance premiums
- Increase in Recreation for new Senior Center
- Tax Certs from $40,000 to $200,000
- Mortgage Tax is down
- No Maintenance Aid
Assessed Valuations

- Valuations for the town have decreased as follows:
  - Homestead values down $192,209,496
  - Or an average of 6.8%
  - Commercial values down $69,171,364 or an average of 4.6%
Current Assessments

- ratio as adopted in July 2011
- Homestead 48.61976%
- Non Homestead (Commercial) 51.38024%
### 2012 Proposed Budget

<table>
<thead>
<tr>
<th>Fund</th>
<th>2011</th>
<th>2012</th>
<th>Difference</th>
</tr>
</thead>
<tbody>
<tr>
<td>A Fund</td>
<td>$3,636,098</td>
<td>$3,371,736</td>
<td>-7.3%</td>
</tr>
<tr>
<td>B Fund</td>
<td>$11,764,626</td>
<td>$12,641,819</td>
<td>+7.5%</td>
</tr>
<tr>
<td>D Fund</td>
<td>$5,677,380</td>
<td>$5,854,023</td>
<td>+3.1%</td>
</tr>
</tbody>
</table>

- **Total Levy** $21,867,578

- 3.745% increase
Comparisons

- Raised Ranch

- 2011 Assessment $315,000 x $3.70
  - Taxes $1,166

- 2012 Assessment $295,000 x $4.10
  - Taxes $1,209.50

- Increase or $43.50 or 3.73%
- Colonial
- 2011 Assessment $365,000 \times $3.70
  - Taxes $1,350
- 2012 Assessment $345,000 \times $4.10
  - Taxes $1,414.50
- Increase $64.50 or 4.77\%