

# Albany: 2017 Proposed Budget

Building the Bridge to a Sustainable City



Mayor Kathy M. Sheehan

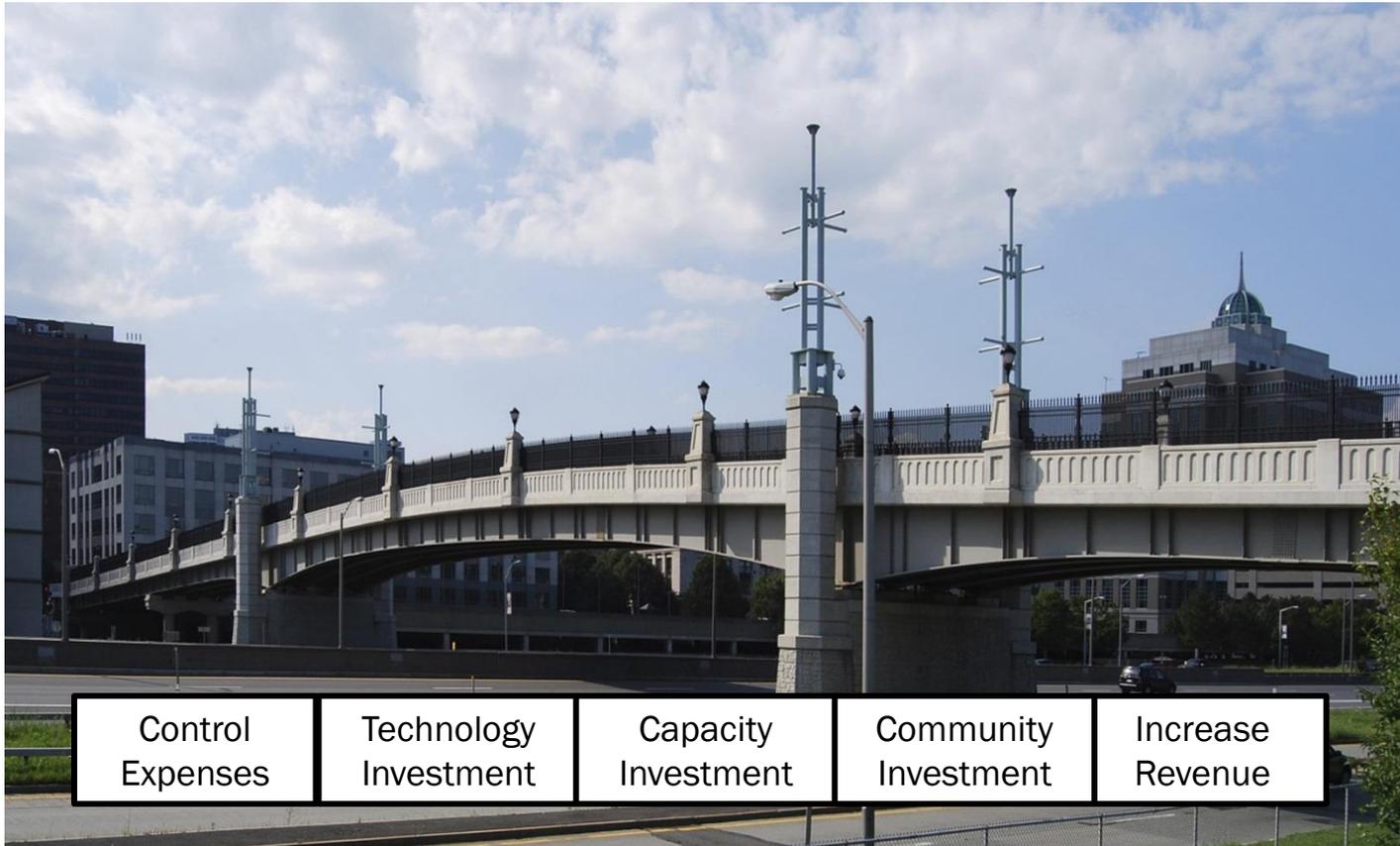


# Mission of City Government

*The only reason we are here is to serve the City of Albany.*

*It is our job to provide services and support that build a safe, healthy, economically vibrant community.*

# Bridge to a Sustainable Future



# Building the Bridge to a Sustainable City

- ☞ Decreasing expenses year after year
- ☞ Gaining efficiencies from technology investment
- ☞ Centralizing operations
- ☞ Reducing tax rates while growing the tax levy
- ☞ Investing in our community
- ☞ Partnering with New York State for “Capital City Funding”

# 2017 Proposed Budget

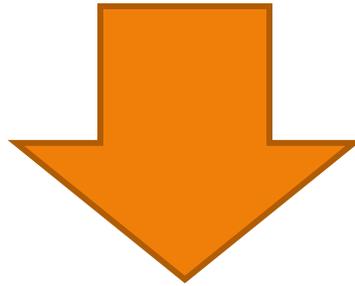
REVENUES	2016	2017	% Change
General Fund	\$124,079,896	\$118,981,803	- 4.1%
Fund Balance	\$0	\$0	0%
Property Tax	\$56,527,890	\$58,000,000	2.6%
<b>Total</b>	<b>\$180,607,786</b>	<b>\$176,981,803</b>	<b>- 2%</b>

EXPENDITURES	2016	2017	% Change
General Fund	\$180,607,786	\$176,981,803	- 2%

# Largest Expenditure Decrease in 15+ Years

\$180,607,786

2016



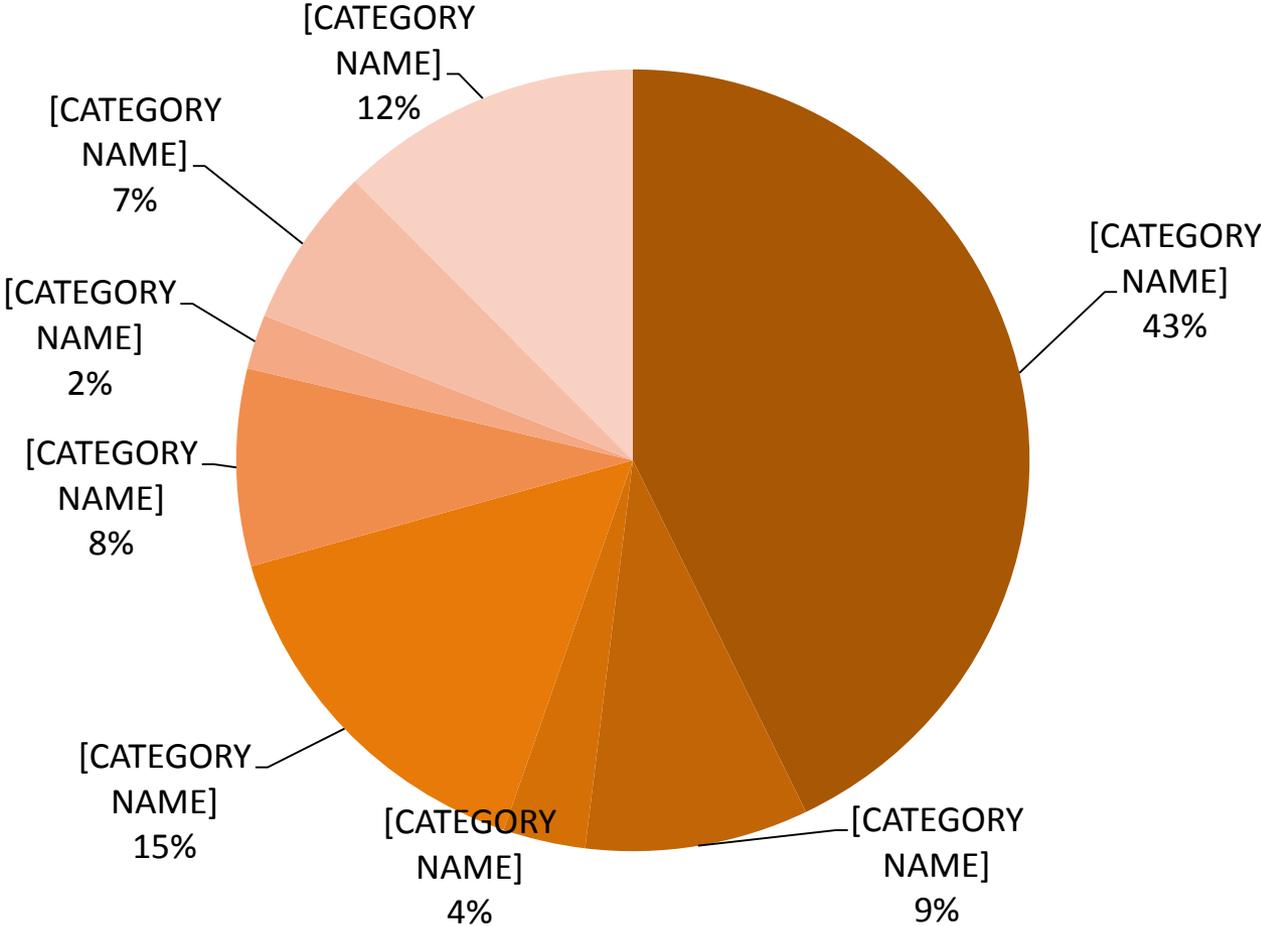
\$176,981,803

2017

# 2017 Expenses

Expenses	2016	2017
Salaries	75,514,234	75,764,670
Retirement	16,429,270	14,437,369
FICA	5,986,502	5,946,637
Health Insurance & Other Employee Benefits	16,160,674	16,125,438
Retiree Health Insurance & Medicare	11,037,144	11,715,151
Workers Compensation	6,075,972	3,985,637
Operating Expenses	28,033,082	27,160,634
Debt Service	21,370,908	21,846,267
<b>Total</b>	<b>180,607,786</b>	<b>176,981,803</b>

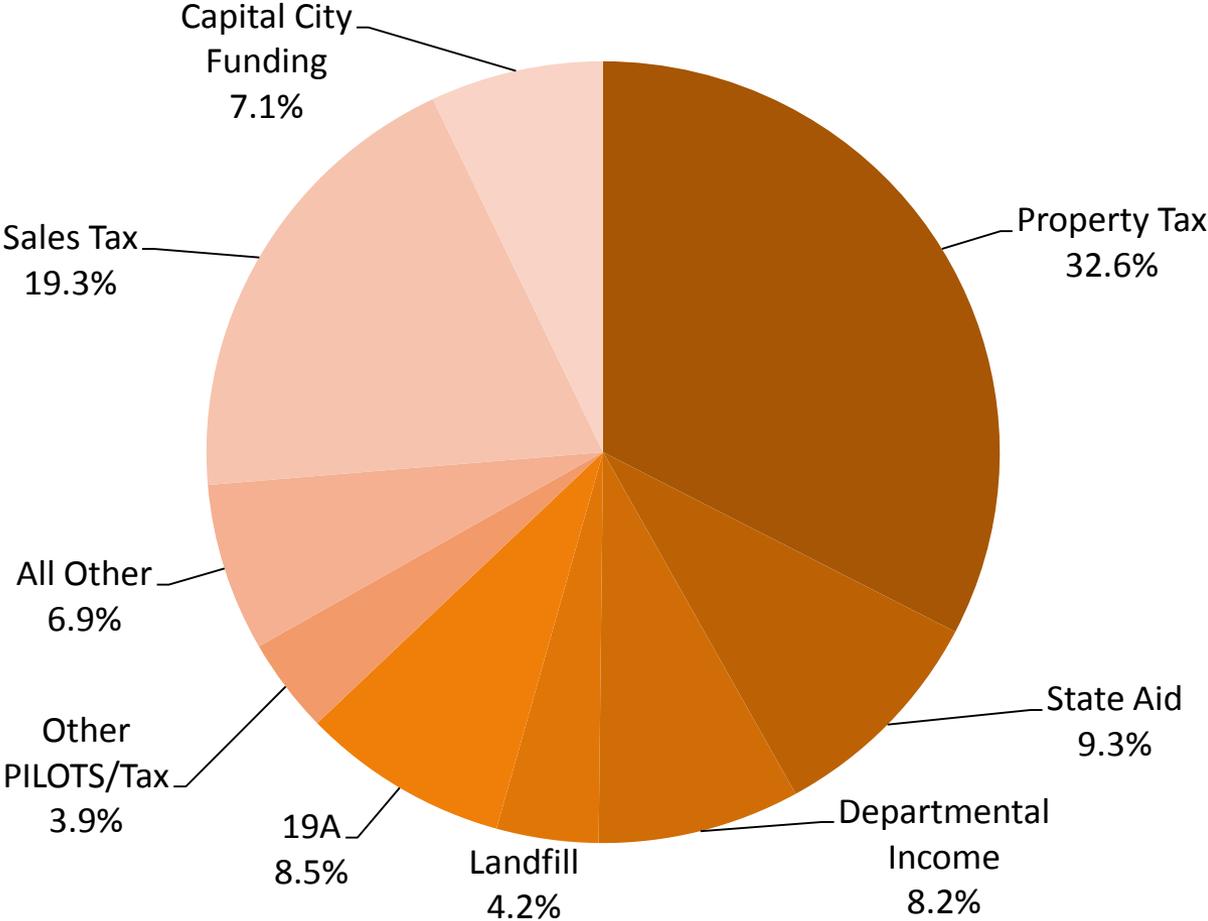
# 2017 Expenses



# 2017 Revenue

Revenues	2016	2017
Property Tax	56,827,890	58,000,000
State Aid	16,558,566	16,506,031
Departmental Income	16,570,720	14,599,271
Landfill	9,819,440	7,353,000
19A	15,000,000	15,000,000
Other PILOTs	8,662,791	6,933,973
Sales Tax	33,304,043	34,111,580
All Other	11,664,336	12,277,948
Capital City Funding	12,500,000	12,500,000
Allowance for Tax Certs.	-300,000	-300,000
<b>Total</b>	<b>180,607,786</b>	<b>176,981,803</b>

# 2017 Revenue



# \$12.5 Million Capital City Funding

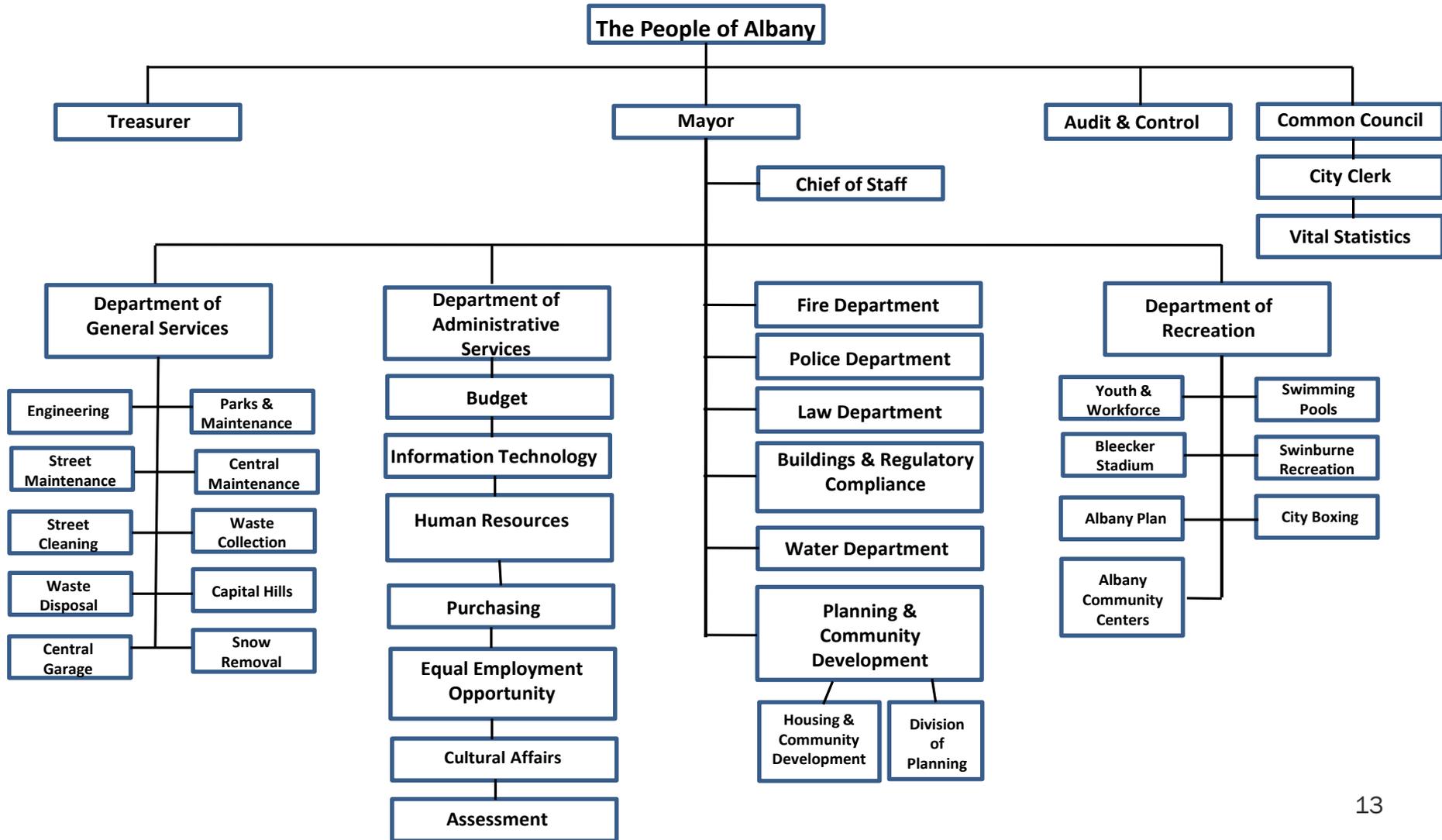
- ✎ Requested \$12.5 Million in New York State FY 2017-2018 budget
- ✎ Not a “spin up”
- ✎ Our case for this additional funding is distinctive, compelling, and indisputable
  - 63% of our property is tax exempt
  - 60% of tax exempt property is owned by New York State

# Property Tax Levy

- ⌘ \$1,172,110 increase to tax levy
- ⌘ Homestead and Non-Homestead adjustment will reflect a slight tax rate decrease
- ⌘ Estimated impact for property assessed at \$150,000

Property Type	2016 City Tax	Est. 2017 City Tax	Difference
Homestead Property	\$1,625.00	\$1,618.00	(\$6.36)
Non-Homestead Property	\$2,109.75	\$2,108.59	(\$1.16)

# Centralizing Operations

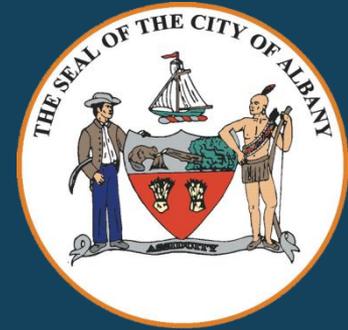


# Investing in Our Community - Commitment to Equity

- ☞ Growing our award-winning Youth and Workforce Services Program
- ☞ Investing in the Albany Police Department and enhancing our nationally-recognized neighborhood engagement strategy
- ☞ Offering language access to our growing, diverse population
- ☞ Rezone Albany



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