

# Budget Implications of NYS Tax Cap Legislation

## Town of Ossining

### Four Year Projected Financial Impacts, 2012 to 2014

(Projected Years prepared by Town Comptroller, August 2011)

prepared 9/01/2011

**\* For Informational \*  
\* Purposes Only \***

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	2009 Actual	2010 Actual	2011 Adopted Budget	2011 Projected	2012 Projected	2013 Projected	2014 Projected	Percentage Increases Year to Year					
								2009 to 2010	2010 to 2011	2011 to 2012	2012 to 2013	2013 to 2014	
<b>TOWN-WIDE GENERAL FUND</b>													
Revenues:													
Real Property Taxes	\$ 2,164,271	\$ 2,811,297	\$ 2,903,852	\$ 2,855,953	\$ 2,961,929	\$ 3,021,168	\$ 3,081,591	29.9%	1.6%	2.0%	2.0%	2.0%	
<b>Real Property Taxes for Retirement</b>					<b>11,538</b>	<b>11,826</b>	<b>12,122</b>			0.4%	2.5%	2.5%	
<b>Real Property Taxes for Court Consolidation (6.7% tax increase)</b>					<b>195,845</b>	199,762	203,757			6.7%	2.0%	2.0%	
								<b>Total tax levy:</b>			9.1%	2.0%	2.0%
Other Real Prop. Tax Items	442,658	609,141	468,000	468,000	470,000	470,000	470,000	37.6%	-23.2%	0.4%	0.0%	0.0%	
Franchises	99,240	110,560	98,000	98,000	100,000	100,000	100,000	11.4%	-11.4%	2.0%	0.0%	0.0%	
IMA - Parking Violations Bureau	0	0	0	0	227,904	232,462	237,111						
IMA - Village Clerk	49,397	146,735	171,126	171,126	175,404	179,789	184,284	197.1%	16.6%	2.5%	2.5%	2.5%	
Court Fines & Forfeitures	115,263	158,503	110,000	110,000	250,000	250,000	250,000	37.5%	-30.6%	127.3%	0.0%	0.0%	
Senior Nutrition (local, NYS, Fed.)	218,501	186,224	204,200	204,200	200,000	200,000	200,000	-14.8%	9.7%	-2.1%	0.0%	0.0%	
Other Revenues	204,036	185,208	159,600	159,600	160,000	160,000	160,000	-9.2%	-13.8%	0.3%	0.0%	0.0%	
AIM State Aid	0	155,089	149,000	149,000	149,000	149,000	149,000	#DIV/0!	-3.9%	0.0%	0.0%	0.0%	
Mortgage Tax	634,589	516,775	500,000	545,448	500,000	500,000	500,000	-18.6%	5.5%	0.0%	0.0%	0.0%	
Interfund Transfers In:													
- from Workers Comp Fund	0	72,040	0	0	0	0	0						
- from Debt Service Fund	200,042	55,166	53,928	53,928	50,000	50,000	50,000						
BAN Proceeds for Tax Certs	0	58,331	0	0	0	0	0	Tax certs may have to be bonded in 2012					
<b>Total Revenues</b>	<b>4,127,997</b>	<b>5,065,069</b>	<b>4,817,706</b>	<b>4,815,255</b>	<b>5,451,620</b>	<b>5,524,007</b>	<b>5,597,865</b>	22.7%	-4.9%	13.2%	1.3%	1.3%	
Appropriated Fund Balance	653,000	0	0	0	0	0	0						
<b>Total Financing Sources</b>	<b>\$ 4,780,997</b>	<b>\$ 5,065,069</b>	<b>\$ 4,817,706</b>	<b>\$ 4,815,255</b>	<b>\$ 5,451,620</b>	<b>\$ 5,524,007</b>	<b>\$ 5,597,865</b>	5.9%	-4.9%	13.2%	1.3%	1.3%	
Expenditures (Appropriations):													
Personal Services	\$ 2,017,370	\$ 1,783,563	\$ 1,876,087	1,876,087	1,922,989	1,971,064	2,020,341	-11.6%	5.2%	2.5%	2.5%	2.5%	
Equipment and Contractual:													
Equipment	15,165	8,147	26,541	27,861	20,000	20,000	20,000	-46.3%	242.0%	-24.6%	0.0%	0.0%	
Gas/Diesel, Energy Costs	80,038	85,532	83,200	83,200	91,520	100,672	110,739	6.9%	-2.7%	10.0%	10.0%	10.0%	
Contractual	1,418,309	1,373,493	1,552,669	1,635,869	1,583,722	1,615,396	1,647,704	-3.2%	19.1%	2.0%	2.0%	2.0%	
<b>Total Equipment and Contractual</b>	<b>1,513,512</b>	<b>1,467,172</b>	<b>1,662,410</b>	<b>1,746,930</b>	<b>1,695,242</b>	<b>1,736,068</b>	<b>1,778,443</b>	-3.1%	19.1%	2.0%	2.4%	2.4%	
Consolidated Justice Court - All New Costs		0	0	0	563,749	577,843	592,289				2.5%	2.5%	

Note: At this time, potential cost savings or attrition in 2013 and 2014 is not known. Therefore, modest percent increase applied, consistent with other budget lines.

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(Projected Years prepared by Town Comptroller, August 2011)

Percentage Increases Year to Year

	2009 Actual	2010 Actual	2011 Adopted Budget	2011 Projected	2012 Projected	2013 Projected	2014 Projected	2009 to 2010	2010 to 2011	2011 to 2012	2012 to 2013	2013 to 2014
<b>Employee Benefits:</b>												
Employees Retirement System	146,667	149,508	276,000	275,410	344,215	394,213	404,068	1.9%	84.2%	24.7%	14.5%	2.5%
Social Security	150,229	132,217	143,500	143,521	147,109	150,786	154,556	-12.0%	8.5%	2.5%	2.5%	2.5%
Workers Compensation	36,477	51,955	59,860	59,860	65,846	72,431	79,674	42.4%	15.2%	10.0%	10.0%	10.0%
Life/Dental Insurance	43,051	37,641	42,000	42,000	44,100	46,305	48,620	-12.6%	11.6%	5.0%	5.0%	5.0%
Unemployment Insurance	8,974	3,767	9,000	9,000	10,000	10,000	10,000	-58.0%	138.9%	11.1%	0.0%	0.0%
Disability Insurance	2,797	2,727	3,000	3,000	3,000	3,000	3,000	-2.5%	10.0%	0.0%	0.0%	0.0%
Hospital/Medical Insurance	456,587	458,380	526,000	526,000	604,900	695,635	799,980	0.4%	14.8%	15.0%	15.0%	15.0%
<b>Total Employee Benefits</b>	<b>844,782</b>	<b>836,195</b>	<b>1,059,360</b>	<b>1,058,791</b>	<b>1,219,170</b>	<b>1,372,370</b>	<b>1,499,898</b>	-1.0%	26.6%	15.1%	12.6%	9.3%
<b>Debt Service:</b>												
Existing Debt - BAN Principal	44,243	44,200	23,993	23,993	50,000	50,000	50,000	-0.1%	-45.7%	108.4%	0.0%	0.0%
Existing Debt - BAN Interest	2,727	2,042	1,091	1,091	2,000	2,000	2,000	-25.1%	-46.6%	83.3%	0.0%	0.0%
Existing Debt - TAN Interest	0	3,686	18,150	2,186	1,000	-	-	#DIV/0!	-40.7%	-94.5%	-100%	#DIV/0!
Existing Debt - Bonds Principal	69,000	70,000	70,000	70,000	70,000	70,000	70,000	1.4%	0.0%	0.0%	0.0%	0.0%
Existing Debt - Bonds Interest	52,683	49,366	49,367	49,367	42,691	39,354	36,016	-6.3%	0.0%	-13.5%	-7.8%	-8.5%
Capital Lease Payments	2,425	5,820	-	-	-	-	-	140.0%	-100%	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Debt Service</b>	<b>171,078</b>	<b>175,114</b>	<b>162,601</b>	<b>146,637</b>	<b>165,691</b>	<b>161,354</b>	<b>158,016</b>	2.4%	-16.3%	1.9%	-2.6%	-2.1%
<b>Interfund Transfers Out:</b>												
to Dale Cemetery Fund	224,323	76,934	57,248	57,248	58,393	59,561	60,752	-65.7%	-25.6%	2.0%	2.0%	2.0%
to Trust Fund	-	353	-	-	-	-	-	-	-	-	-	-
<b>Total Expenditures</b>	<b>\$ 4,771,065</b>	<b>\$ 4,339,331</b>	<b>\$ 4,817,706</b>	<b>\$ 4,885,693</b>	<b>\$ 5,625,234</b>	<b>\$ 5,878,260</b>	<b>\$ 6,109,739</b>	-9.0%	12.6%	16.8%	4.5%	3.9%

<b>Revenues More/(Less) Than Expenditures</b>	<b>9,932</b>	<b>725,738</b>	<b>-</b>	<b>(70,438)</b>	<b>(173,614)</b>	<b>(354,253)</b>	<b>(511,874)</b>
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Note: These positive amounts for 2009 and 2010 are indicative of revenues exceeding appropriations, as well as actual expenditures coming in under budget. 2011 overage is due to ongoing tax certiorari claims that will have been settled in 2011.

Note: These negative amounts in years 2012 through 2014 represent the Tax Cap impact that must be addressed through new or increased revenue sources, tax cap override, and/or reduction of appropriations.

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Percentage Increases Year to Year

	<u>2009 Actual</u>	<u>2010 Actual</u>	<u>2011 Adopted Budget</u>	<u>2011 Projected</u>	<u>2012 Projected</u>	<u>2013 Projected</u>	<u>2014 Projected</u>	2009 to 2010	2010 to 2011	2011 to 2012	2012 to 2013	2013 to 2014	
<b><u>TOWN UNINCORPORATED GENERAL &amp; HIGHWAY FUNDS</u></b>													
Revenues (combined funds):													
Real Property Taxes - Part Town Gene	\$ 2,939,521	\$ 3,259,730	\$ 2,811,943	\$ 2,806,954	\$ 2,868,182	\$ 2,925,546	\$ 2,984,057	10.9%	-13.9%	2.0%	2.0%	2.0%	
Real Property Taxes - Highway	2,169,162	2,245,372	2,245,206	2,241,223	2,290,110	2,335,912	2,382,630	3.5%	-0.2%	2.0%	2.0%	2.0%	
Real Property Taxes for Retirement					7,123	7,269	7,419			0.1%	2.0%	2.1%	
								<b>Total tax levy:</b>			2.1%	2.0%	2.0%
Sales Tax Distribution	675,029	726,218	675,000	675,000	675,000	675,000	675,000	7.6%	-7.1%	0.0%	0.0%	0.0%	
Other Revenues	114,559	151,662	66,650	66,650	67,000	67,000	67,000	32.4%	-56.1%	0.5%	0.0%	0.0%	
AIM State Aid	165,067	0	0	0	0	0	0	-100%					
Interfund Transfers In:													
- from Workers Comp Fund	0	30,464	0	0	0	0	0						
- from Debt Service Fund	101,850	22,410	74,317	74,317	0	0	0						
BAN Proceeds for Tax Certs	0	145,996	0	0	0	0	0	Tax certs will have to be bonded in 2012					
<b>Total Revenues</b>	<b>6,165,188</b>	<b>6,581,852</b>	<b>5,873,116</b>	<b>5,864,144</b>	<b>5,907,415</b>	<b>6,010,727</b>	<b>6,116,106</b>	6.8%	-10.9%	0.6%	1.7%	1.8%	
Appropriated Fund Balance	70,150	0	0	0	0	0	0						
<b>Total Financing Sources</b>	<b>\$ 6,235,338</b>	<b>\$ 6,581,852</b>	<b>\$ 5,873,116</b>	<b>\$ 5,864,144</b>	<b>\$ 5,907,415</b>	<b>\$ 6,010,727</b>	<b>\$ 6,116,106</b>	5.6%	-10.9%	0.6%	1.7%	1.8%	
<b><u>TOWN UNINCORPORATED GENERAL FUND</u></b>													
Expenditures (Appropriations):													
Personal Services:													
Police Dept	\$ 1,774,795	\$ 1,844,124	\$ 334,376	\$ 209,712	49,121	49,121	49,121	3.9%	-88.6%	-85.3%	0.0%	0.0%	
Building & Planning Depts	132,633	122,230	120,549	120,549	123,563	126,652	129,818	-7.8%	-1.4%	2.5%	2.5%	2.5%	
<b>Total Personal Services:</b>	<b>1,907,428</b>	<b>1,966,354</b>	<b>454,925</b>	<b>330,261</b>	<b>172,684</b>	<b>175,773</b>	<b>178,939</b>	3.1%	-83.2%	-62.0%	1.8%	1.8%	
Equipment and Contractual:													
Equipment - Police	22,579	8,039	30,551	28,301	0	0	0	-64.4%	252.0%	-100%	#DIV/0!	#DIV/0!	
Equipment - all others	2,060	918	1,000	1,885	1,000	1,000	1,000	-55.4%	105.3%	0.0%	0.0%	0.0%	
Gas/Diesel, Energy Costs	49,583	56,605	31,100	31,100	34,210	37,631	41,394	14.2%	-45.1%	10.0%	10.0%	10.0%	
Contractual - Police	111,863	87,348	57,573	63,165	35,000	35,000	35,000	-21.9%	-27.7%	-39.2%	0.0%	0.0%	
Contractual - West Cty Contract	0	0	1,992,472	2,093,650	2,428,820	2,576,249	2,731,095	#DIV/0!	#DIV/0!	21.9%	6.1%	6.0%	
Contractual - all others	379,491	375,404	268,169	260,000	266,500	273,163	279,992	-1.1%	-30.7%	-0.6%	2.5%	2.5%	
<b>Total Equipment and Contractual</b>	<b>565,576</b>	<b>528,314</b>	<b>2,380,865</b>	<b>2,478,101</b>	<b>2,765,530</b>	<b>2,923,043</b>	<b>3,088,481</b>	-6.6%	369.1%	16.2%	5.7%	5.7%	

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<b>Employee Benefits:</b>												
Employees Retirement System	8,284	4,441	7,000	6,812	8,513	9,750	9,994	-46.4%	53.4%	21.6%	14.5%	2.5%
Police/Fire Retirement System	199,243	283,017	52,785	35,232	10,266	10,265	10,266	42.0%	-87.6%	-80.6%	0.0%	0.0%
Social Security	132,596	134,582	26,664	25,265	13,210	13,447	13,689	1.5%	-81.2%	-50.5%	1.8%	1.8%
Workers Compensation	63,491	64,601	29,738	29,738	32,712	35,983	39,581	1.7%	-54.0%	10.0%	10.0%	10.0%
Life/Dental Insurance	33,399	33,921	6,322	6,322	6,638	6,970	7,319	1.6%	-81.4%	5.0%	5.0%	5.0%
Unemployment Insurance	0	0	0	0	10,000	10,000	10,000	#DIV/0!	#DIV/0!	#DIV/0!	0.0%	0.0%
Disability Insurance	1,515	1,423	1,700	1,000	3,000	3,000	3,000	-6.1%	-29.7%	76.5%	0.0%	0.0%
Hospital/Medical Insurance	404,027	420,167	268,514	268,514	308,791	355,110	408,377	4.0%	-36.1%	15.0%	15.0%	15.0%
<b>Total Employee Benefits</b>	<b>842,555</b>	<b>942,152</b>	<b>392,723</b>	<b>372,883</b>	<b>393,130</b>	<b>444,526</b>	<b>502,226</b>	<b>11.8%</b>	<b>-60.4%</b>	<b>0.1%</b>	<b>13.1%</b>	<b>13.0%</b>
<b>Debt Service:</b>												
Existing Debt - BAN Principal	0	0	8,901	8,335	16,000	16,000	16,000	#DIV/0!	#DIV/0!	79.8%	0.0%	0.0%
Existing Debt - BAN Interest	0	0	739	692	1,500	1,500	1,500	#DIV/0!	#DIV/0!	103.0%	0.0%	0.0%
Existing Debt - TAN Interest	0	1,005	4,950	596	600	0	0	#DIV/0!	-40.7%	-87.9%	-100%	#DIV/0!
Existing Debt - Bonds Principal	177,000	177,000	196,000	196,000	200,000	210,000	225,000	0.0%	10.7%	2.0%	5.0%	7.1%
Existing Debt - Bonds Interest	133,961	128,109	121,840	121,840	115,004	107,720	99,879	-4.4%	-4.9%	-5.6%	-6.3%	-7.3%
<b>Total Debt Service</b>	<b>310,961</b>	<b>306,114</b>	<b>332,430</b>	<b>327,463</b>	<b>333,104</b>	<b>335,220</b>	<b>342,379</b>	<b>-1.6%</b>	<b>7.0%</b>	<b>0.2%</b>	<b>0.6%</b>	<b>2.1%</b>
Interfund Transfers Out	0	0	0	0	0	0	0					
<b>Total Expenditures</b>	<b>\$ 3,626,520</b>	<b>\$ 3,742,934</b>	<b>\$ 3,550,943</b>	<b>\$ 3,508,708</b>	<b>\$ 3,664,448</b>	<b>\$ 3,878,562</b>	<b>\$ 4,112,025</b>	<b>3.2%</b>	<b>-6.3%</b>	<b>2.9%</b>	<b>5.8%</b>	<b>6.0%</b>
<b>TOWN HIGHWAY FUND</b>												
<b>Expenditures (Appropriations):</b>												
Personal Services	\$ 793,976	\$ 804,098	\$ 830,055	\$ 830,055	850,806	872,076	893,878	1.3%	3.2%	2.5%	2.5%	2.5%
<b>Equipment and Contractual:</b>												
Equipment	14,293	3,476	7,200	10,915	10,000	10,000	10,000	-75.7%	214.0%	38.9%	0.0%	0.0%
Gas/Diesel, Energy Costs	53,136	63,284	64,700	31,774	34,951	38,446	42,291	19.1%	-49.8%	-46.0%	10.0%	10.0%
Contractual	472,363	531,765	576,030	550,000	563,750	577,844	592,290	12.6%	3.4%	-2.1%	2.5%	2.5%
<b>Total Equipment and Contractual</b>	<b>539,792</b>	<b>598,525</b>	<b>647,930</b>	<b>592,689</b>	<b>608,701</b>	<b>626,290</b>	<b>644,581</b>	<b>10.9%</b>	<b>-1.0%</b>	<b>-6.1%</b>	<b>2.9%</b>	<b>2.9%</b>

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<b>Employee Benefits:</b>												
Employees Retirement System	62,582	73,129	133,770	121,852	152,294	152,090	155,892	16.9%	66.6%	13.8%	-0.1%	2.5%
Social Security	65,859	65,345	70,346	63,499	65,087	66,714	68,382	-0.8%	-2.8%	-7.5%	2.5%	2.5%
Workers Compensation	119,216	103,240	84,153	84,153	92,568	101,825	112,008	-13.4%	-18.5%	10.0%	10.0%	10.0%
Life/Dental Insurance	22,879	20,889	23,000	23,000	24,150	25,358	26,626	-8.7%	10.1%	5.0%	5.0%	5.0%
Unemployment Insurance	14,619	3,302	12,000	12,000	10,000	10,000	10,000	-77.4%	263.4%	-16.7%	0.0%	0.0%
Disability Insurance	790	801	1,000	1,000	3,000	3,000	3,000	1.4%	24.8%	200.0%	0.0%	0.0%
Hospital/Medical Insurance	191,312	188,367	216,000	216,000	248,400	285,660	328,509	-1.5%	14.7%	15.0%	15.0%	15.0%
<b>Total Employee Benefits</b>	<b>477,257</b>	<b>455,073</b>	<b>540,269</b>	<b>521,504</b>	<b>595,499</b>	<b>644,647</b>	<b>704,417</b>	<b>-4.6%</b>	<b>14.6%</b>	<b>10.2%</b>	<b>8.3%</b>	<b>9.3%</b>
<b>Debt Service:</b>												
Existing Debt - BAN Principal	171,375	171,225	168,127	168,127	168,000	168,000	168,000	-0.1%	-1.8%	-0.1%	0.0%	0.0%
Existing Debt - BAN Interest	13,485	10,253	5,574	5,574	5,600	5,600	5,600	-24.0%	-45.6%	0.5%	0.0%	0.0%
Existing Debt - TAN Interest	0	782	3,850	464	500	0	0	#DIV/0!	-40.7%	-87.0%	-100%	#DIV/0!
Existing Debt - Bonds Principal	95,000	94,000	100,000	100,000	105,000	70,000	60,000	-1.1%	6.4%	5.0%	-33.3%	-14.3%
Existing Debt - Bonds Interest	22,729	19,611	16,368	16,368	12,841	9,734	7,359	-13.7%	-16.5%	-21.5%	-24.2%	-24.4%
<b>Total Debt Service</b>	<b>302,589</b>	<b>295,871</b>	<b>293,919</b>	<b>290,533</b>	<b>291,941</b>	<b>253,334</b>	<b>240,959</b>	<b>-2.2%</b>	<b>-1.8%</b>	<b>-0.7%</b>	<b>-13.2%</b>	<b>-4.9%</b>
Interfund Transfers Out												
<b>Total Expenditures</b>	<b>\$ 2,113,614</b>	<b>\$ 2,153,567</b>	<b>\$ 2,312,173</b>	<b>\$ 2,234,781</b>	<b>\$ 2,346,947</b>	<b>\$ 2,396,347</b>	<b>\$ 2,483,835</b>	<b>1.9%</b>	<b>3.8%</b>	<b>1.5%</b>	<b>2.1%</b>	<b>3.7%</b>
	-	-	-	-	-	-	-					
<b>Total Expenditures - TOWN UNINCORPORATED</b>												
GENERAL & HIGHWAY FUNDS	\$ 5,740,134	\$ 5,896,501	\$ 5,873,116	\$ 5,743,489	\$ 6,011,395	\$ 6,274,909	\$ 6,595,860	2.7%	-2.6%	2.4%	4.4%	5.1%
<b>Revenues More/(Less) Than Expenditures</b>	<b>495,204</b>	<b>685,351</b>	<b>-</b>	<b>120,655</b>	<b>(103,980)</b>	<b>(264,182)</b>	<b>(479,754)</b>					

Note: These positive amounts for 2009 through 2011 are indicative of revenues exceeding appropriations, as well as actual expenditures coming in under budget. Also, ongoing tax certiorari claims have been settled in 2011.

Note: These negative amounts in years 2012 through 2014 represent the Tax Cap impact that must be addressed through new or increased revenue sources, tax cap override, and/or reduction of appropriations.