Topics of Discussion

- Budget Overview
- New Initiatives
- Expenditures
- Revenues
- Taxation Impact
FY2014 Budget Overview

- City Budget
  - $ 73,242,047
- School Appropriation
  - $ 55,624,399
- Enterprise Fund Budgets
  - $ 8,818,051
- Total Budget
  - $137,684,497
- Other Amounts to be Raised
  - $ 6,250,935
- Total to be Raised
  - $143,935,432
Other Amounts to be Raised

- State Assessments: $226,541
- Regional Transportation: $377,546
- School Choice/Charter: $3,803,330
- State Offsets: $544,372
- Regional Planning: $30,737
- Misc. Other: $118,000
- Overlay Deficits of Prior Yrs: $409
- Overlay/Abatements: $1,100,000
- OPEB Trust: $50,000

Total: $6,250,935
New Initiatives

- Emphasis on Traffic Enforcement/Safety
- Addition of a Crime Analyst
- Contribution to the OPEB Trust
- Revamping of the Vocational Program
- Adjustments to Math Department at PHS
- Addressing Staffing Needs at Egremont/Crosby
Major Budget Components

- Health Insurance
- Pension
- Debt Service
- Veterans’ Services
- Education
TOTAL BUDGET $137,684,497

- Public Safety: $12,524,122 (9%)
- Education: $14,407,452 (11%)
- Public Services/Utilities: $20,960,000 (15%)
- Health Insurance: $55,624,399 (40%)
- Debt Service: $8,263,139 (6%)
- Pension: $15,693,438 (11%)
- Other Municipal Services: $10,211,947 (8%)

- Total: $137,684,497
Project Financials & Other Financing Sources

- State Aid (Cherry Sheet) $48,606,732
- School Building Assistance $3,100,340
- Local Receipts $10,970,218
- Enterprise Receipts $8,818,051
- Local Taxation (Levy) $70,440,091
- Free Cash Appropriation $2,000,000
- Total $143,935,432
Fiscal 2014 State Aid

- Fiscal 2014: $48,606,732
- Fiscal 2013: $46,937,936
- Fiscal 2014 Increase*: $1,668,796
- Percent Change: 3.56%

*Net Increase: $1,158,803
*Net Percent Change: 2.69%
*State Assessments ↑↑ $509,993
## Estimated Local Receipts

<table>
<thead>
<tr>
<th>Description</th>
<th>FY2013</th>
<th>FY2014</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Motor Vehicle Excise</strong></td>
<td>$4,127,000</td>
<td>$4,228,000</td>
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<tr>
<td><strong>Hotel/Motel &amp; Meals Tax</strong></td>
<td>$850,000</td>
<td>$860,000</td>
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<tr>
<td><strong>Penalties &amp; Interest</strong></td>
<td>$547,700</td>
<td>$536,200</td>
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<tr>
<td><strong>Payment in Lieu of Taxes</strong></td>
<td>$49,000</td>
<td>$49,000</td>
</tr>
<tr>
<td><strong>Other Charges for Services</strong></td>
<td>$563,500</td>
<td>$555,700</td>
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<tr>
<td><strong>Fees</strong></td>
<td>$854,600</td>
<td>$874,158</td>
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<tr>
<td><strong>Rentals</strong></td>
<td>$129,660</td>
<td>$133,660</td>
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<tr>
<td><strong>Departmental Revenue-School</strong></td>
<td>$390,000</td>
<td>$373,000</td>
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<tr>
<td><strong>Other Departmental Revenue</strong></td>
<td>$83,300</td>
<td>$278,700</td>
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<tr>
<td><strong>Licenses &amp; Permits</strong></td>
<td>$488,200</td>
<td>$527,700</td>
</tr>
<tr>
<td><strong>Special Assessments</strong></td>
<td>$3,000</td>
<td>$3,200</td>
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<tr>
<td><strong>Fines &amp; Forfeitures</strong></td>
<td>$190,000</td>
<td>$240,500</td>
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<tr>
<td><strong>Investment Income</strong></td>
<td>$100,000</td>
<td>$90,000</td>
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<tr>
<td><strong>Miscellaneous Recurring</strong></td>
<td>$1,715,000</td>
<td>$1,735,000</td>
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<tr>
<td><strong>Urban Redevelopment Excise $450,000</strong></td>
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<tr>
<td><strong>Health Ins. Grant Reimb. $875,000</strong></td>
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<td><strong>Medicare Part D Reimb. $320,000</strong></td>
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<tr>
<td><strong>Miscellaneous Non-Recurring (Medicaid/Other)</strong></td>
<td>$465,350</td>
<td>$485,400</td>
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<tr>
<td><strong>Total</strong></td>
<td>$10,556,310</td>
<td>$10,970,218</td>
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</tbody>
</table>
Levy Limit Calculation FY2014
(estimate)

- FY2013 Levy Limit: $75,958,348
- New Growth (est.): 2.5% of $75,958,348 = $1,898,959
- FY2014 Levy (est.): $70,440,091
- FY2014 Excess Levy Capacity: $8,317,216
Project Taxation Impact Fiscal 2014 – Residential

- Average Single Family Home: $175,777
- FY13 Annual Taxes: $2,965
- FY14 Projected Taxes: $3,046
- Annual Dollar Change: $81.08
- Weekly Dollar Change: $1.56
- Percent Change: 2.73%

Subject to Tax Rate Classification Hearing
*Estimates Only
Projected Taxation Impact
Fiscal 2014 – Commercial

- Average Commercial Property: $497,931
- FY13 Annual Taxes: $17,603
- FY14 Projected Taxes: $18,080
- Annual Dollar Change: $476.46
- Weekly Dollar Change: $9.16
- Percent Change: 2.71%

Subject to Tax Rate Classification Hearing
*Estimates Only