

TOWN OF TUXEDO

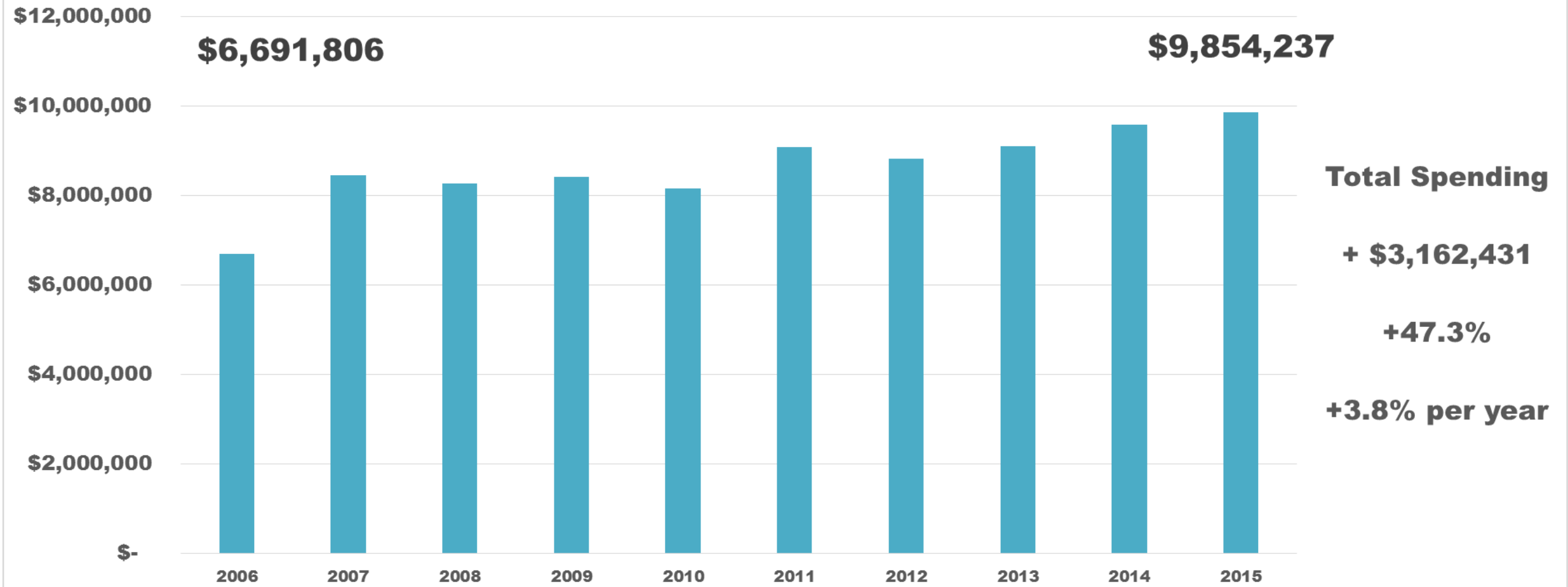
FISCAL UPDATE

2016 TENTATIVE BUDGET

HOW DID WE GET HERE?

GOVERNMENT SPENDING 2006-2015

Town of Tuxedo, Total Government Spending, 2006-2015



TOWN OF TUXEDO:

GENERAL GOVERNANCE

- **SUPERVISOR / TOWN BOARD**
- **CLERK**
- **JUSTICE COURT**
- **ASSESSOR / TAX COLLECTION**
- **ATTORNEY**
- **ENGINEER**
- **PLANNER**
- **PARKS & RECREATION**
- **SAFETY INSPECTION**
- **PLANNING / ZONING / ARCHITECTURE**

SPECIAL DISTRICT

- **AMBULANCE**
- **FIRE PREVENTION**
- **LIBRARY**

LAW ENFORCEMENT

- **POLICE**
- **PUBLIC SAFETY**
- **EMERGENCY MANAGEMENT**

HIGHWAYS & SEWER

- **ROAD MAINTENANCE**
- **SNOW REMOVAL**
- **SEWER SYSTEM**
- **DRAINAGE SYSTEM**

TOWN OF TUXEDO:

GENERAL GOVERNANCE

- SUPERVISOR / TOWN BOARD
- CLERK
- JUSTICE COURT
- ASSESSOR / TAX COLLECTION
- ATTORNEY
- ENGINEER
- PLANNER

- PARKS & RECREATION **\$2.8M**
- SAFETY INSPECTION **29%**
- PLANNING / ZONING / ARCHITECTURE

SPECIAL DISTRICT

- AMBULANCE **\$1.8M**
- FIRE PREVENTION **19%**
- LIBRARY

LAW ENFORCEMENT

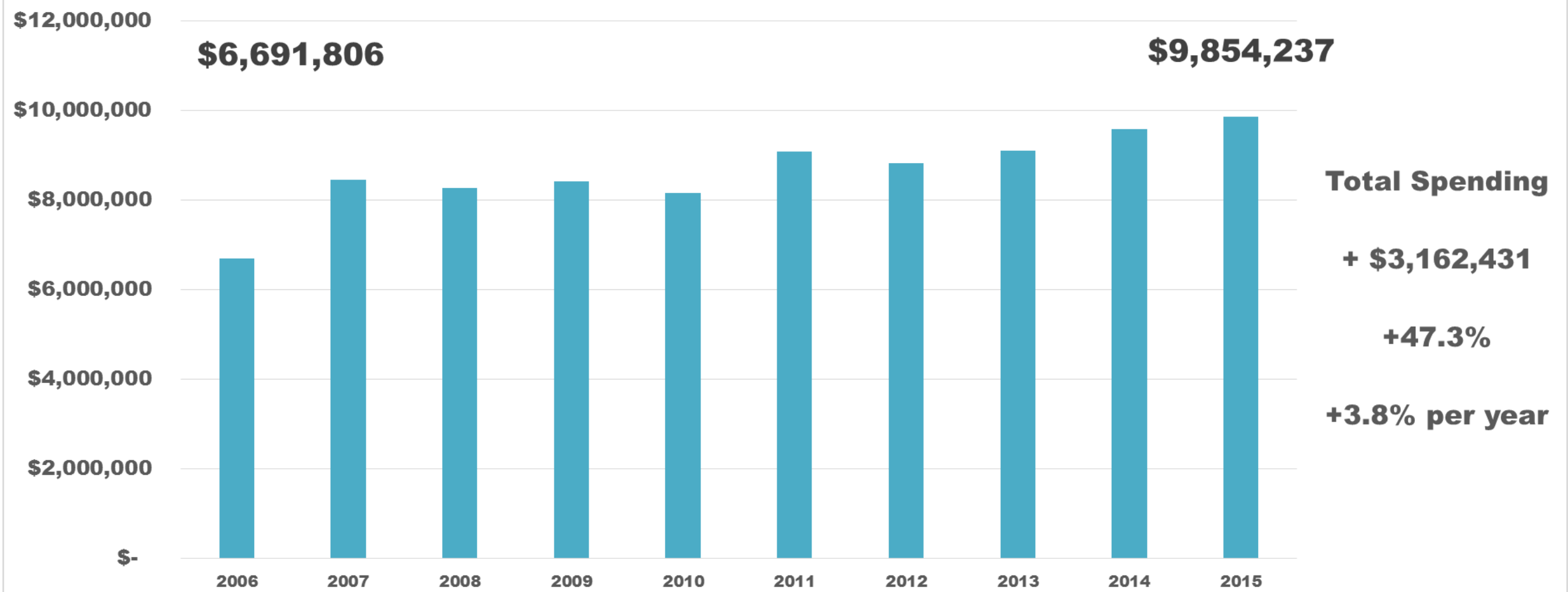
- POLICE
 - PUBLIC SAFETY
 - EMERGENCY MANAGEMENT
- \$2.9M**
29%

HIGHWAYS & SEWER

- ROAD MAINTENANCE
 - SNOW REMOVAL
 - SEWER SYSTEM
 - DRAINAGE SYSTEM
- \$1.8M**
18%

GOVERNMENT SPENDING 2006-2015

Town of Tuxedo, Total Government Spending, 2006-2015



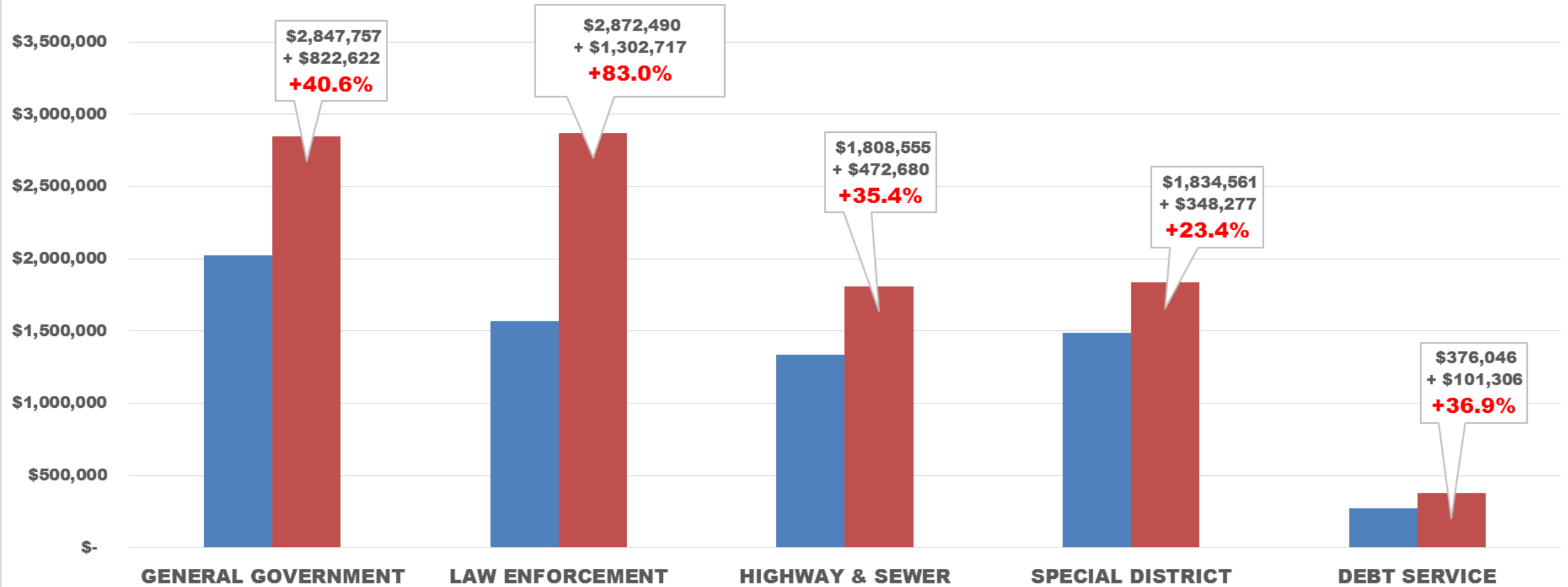
SPENDING BY FUNCTION 2006-2015

Town of Tuxedo, Government Spending by Function, 2006-2015



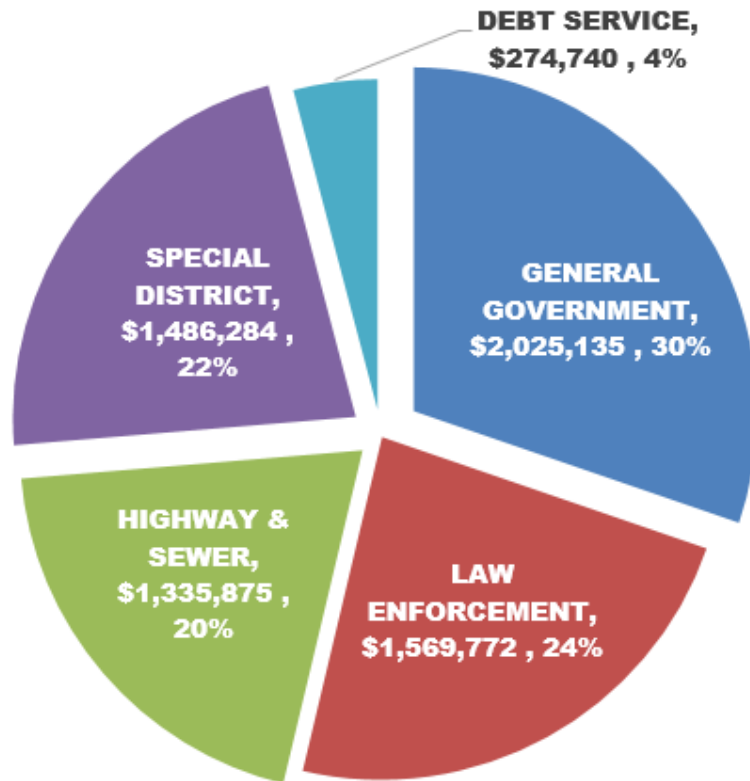
GOVERNMENT SPENDING 2006 VS. 2015

Town of Tuxedo, Government Spending by Function, 2006-2015

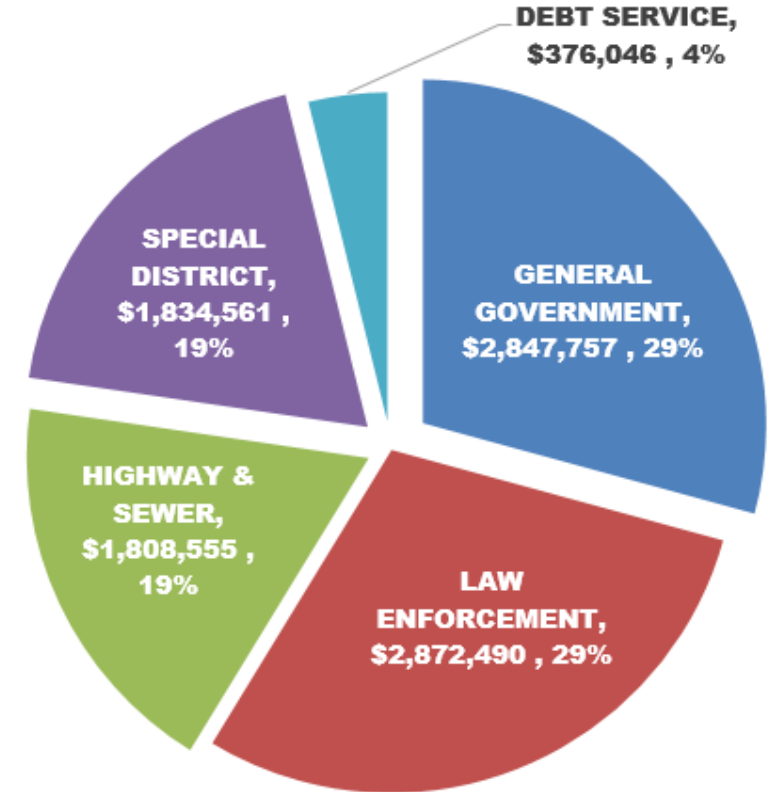


GOVERNMENT SPENDING 2006 VS. 2015

2006 SPENDING: \$6.67 M



2015 SPENDING: \$9.85 M



TOWN OF TUXEDO:

GENERAL GOVERNANCE

- **SUPERVISOR / TOWN BOARD**
- **CLERK**
- **JUSTICE COURT**
- **ASSESSOR / TAX COLLECTION**
- **ATTORNEY**
- **ENGINEER**
- **PLANNER**
- **PARKS & RECREATION**
- **SAFETY INSPECTION**
- **PLANNING / ZONING / ARCHITECTURE**

SPECIAL DISTRICT

- **AMBULANCE**
- **FIRE PREVENTION**
- **LIBRARY**

LAW ENFORCEMENT

- **POLICE**
- **PUBLIC SAFETY**
- **EMERGENCY MANAGEMENT**

HIGHWAYS & SEWER

- **ROAD MAINTENANCE**
- **SNOW REMOVAL**
- **SEWER SYSTEM**
- **DRAINAGE SYSTEM**

TOWN OF TUXEDO:

GENERAL GOVERNANCE

	<u>2006</u>	<u>2015</u>	<u>%</u>
WAGES	\$647,589	\$891,699	+37%
BENEF	\$270,207	\$455,217	+69%
SERV	\$1,107,339	\$1,500,841	+36%
TOTAL	\$2,025,135	\$2,847,757	+41%

LAW ENFORCEMENT

	<u>2006</u>	<u>2015</u>	<u>%</u>
WAGES	\$916,316	\$1,619,048	+77%
BENEF	\$471,255	\$1,033,184	+119%
SERV	\$182,202	\$220,258	+21%
TOTAL	\$1,569,772	\$2,872,490	+83%

SPECIAL DISTRICT

	<u>2006</u>	<u>2015</u>	<u>%</u>
WAGES	\$0	\$0	+0%
BENEF	\$0	\$0	+0%
SERV	\$1,486,284	\$1,834,561	+22%
TOTAL	\$1,486,284	\$1,834,561	+22%

HIGHWAY & SEWER

	<u>2006</u>	<u>2015</u>	<u>%</u>
WAGES	\$584,617	\$792,371	+36%
BENEF	\$310,630	\$572,262	+84%
SERV	\$440,627	\$443,922	+ 1%
TOTAL	\$1,335,875	\$1,808,555	+20%

TOWN OF TUXEDO:

SALARIES

- 65 TOTAL EMPLOYEES
- 35 FULL TIME, 30 PART TIME

\$3.3M

34%

BENEFITS

- MOSTLY FOR FULL-TIME
- EMPLOYMENT TAX + PENSION + MEDICAL

\$2.1M

21%

SERVICES & SUPPLIES

- ATTORNEY, ENGINEER, AUDITING/ACCOUNTING, PLANNER
- VEHICLES & EQUIPMENT
- COMPUTERS, SOFTWARE, OFFICE
- ROAD MAINTENANCE

\$2.2M

22%

SPECIAL DISTRICT

- AMBULANCE, LIBRARY, FIRE DISTRICT

\$1.8M

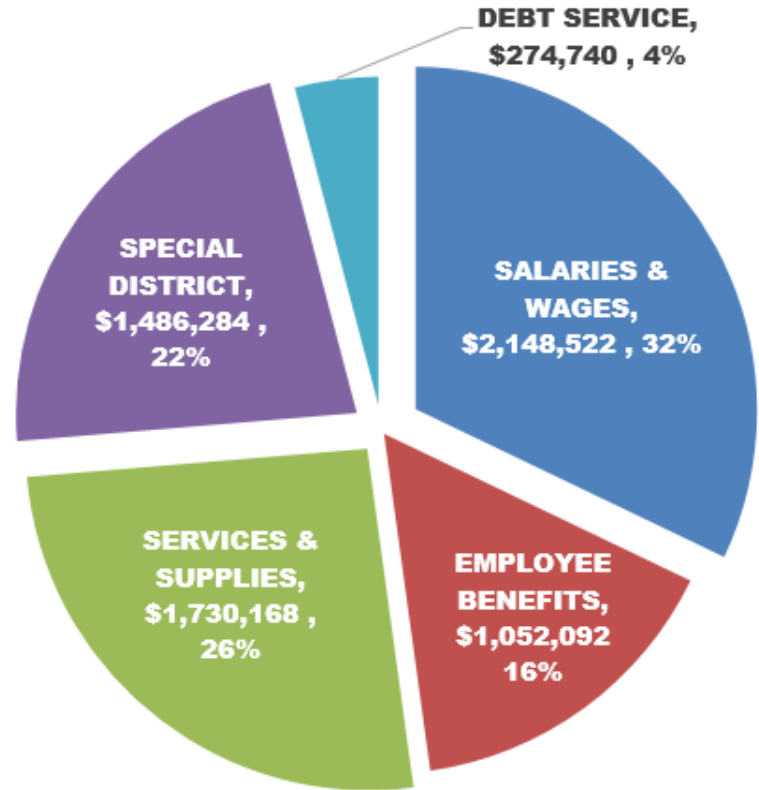
19%

DEBT SERVICE

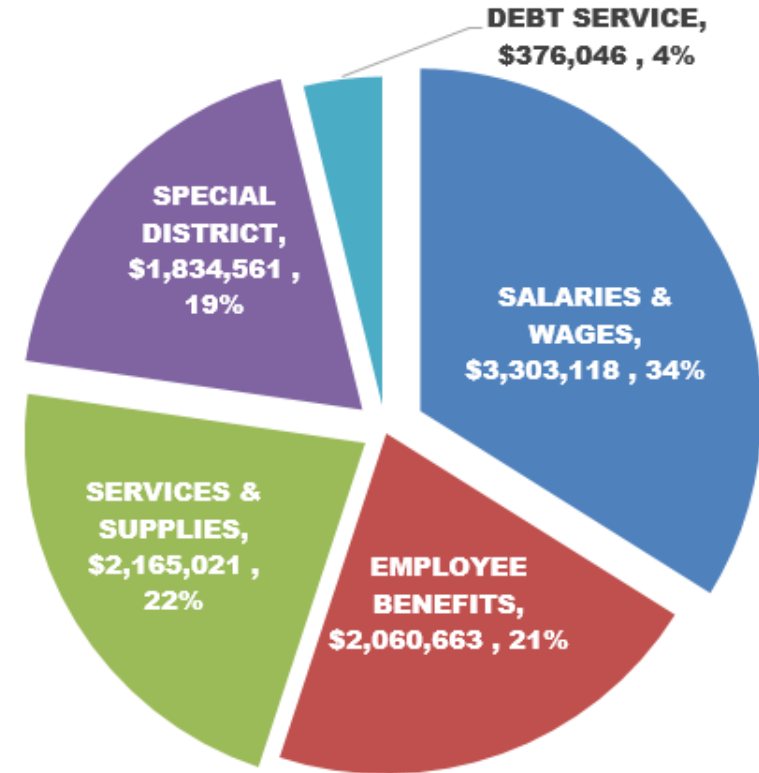
\$0.4M, 4%

GOVERNMENT SPENDING 2006 VS. 2015

2006 SPENDING: \$6.67 M

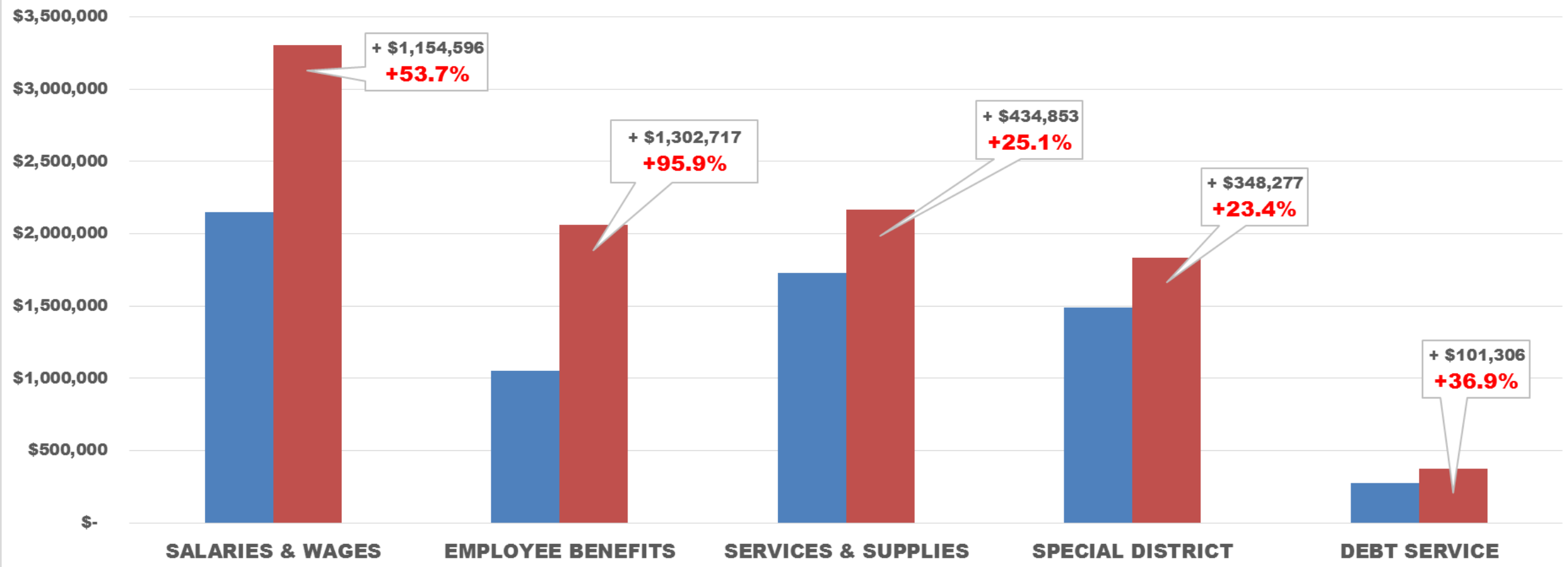


2015 SPENDING: \$9.85 M



GOVERNMENT SPENDING 2006 VS. 2015

Town of Tuxedo, Government Spending by Category, 2006-2015



LARGE NON-EMPLOYEE COSTS 2006 VS. 2015

Town of Tuxedo, Professional & Fees, 2006-2015



ROAD REPAIRS
 \$(60,989)
+41%

SNOW REMOVAL
 + \$91,108
+84%

ENGINEER
 \$(116,368)
-54%

ATTORNEY
 \$18,731
+17%

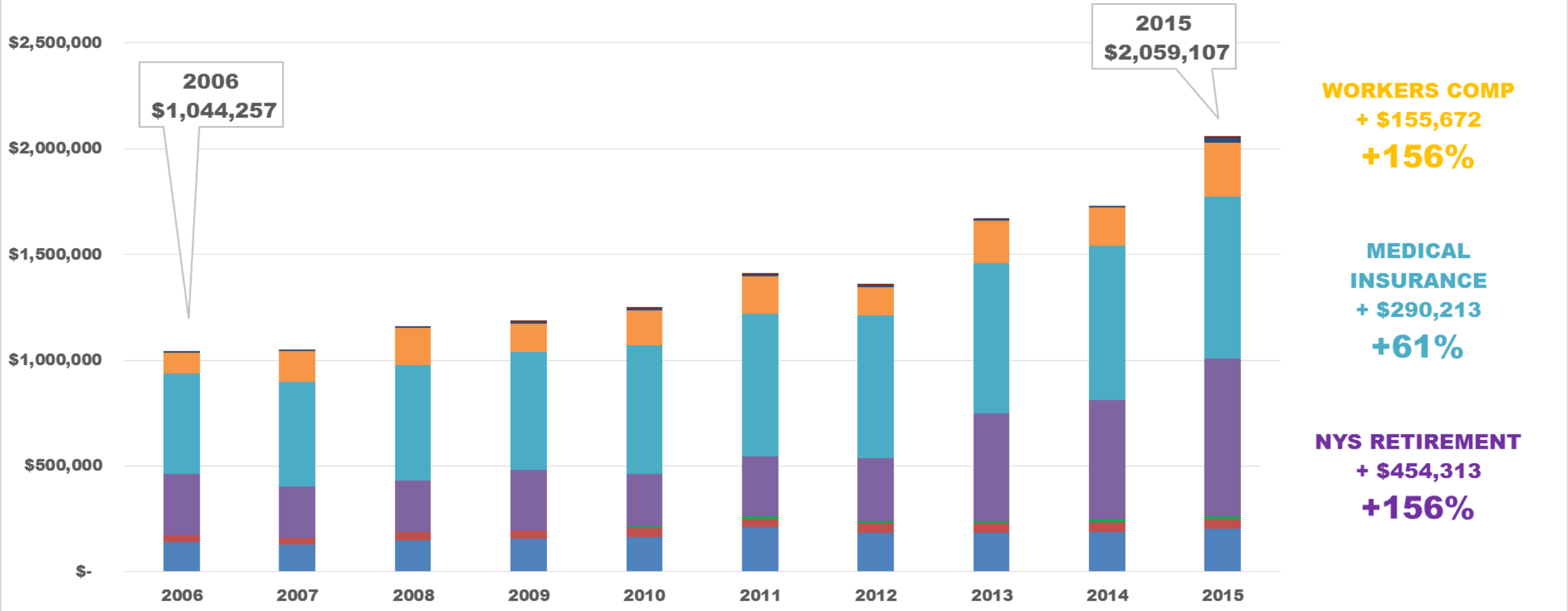
SALARIES + BENEFITS 2006 VS. 2015

Town of Tuxedo, Employment Costs by Function, 2006-2015



WHAT IS DRIVING BENEFIT INCREASES?

Town of Tuxedo, Benefit Costs by Category, 2006-2015



ESTIMATED 2016 INCREASES

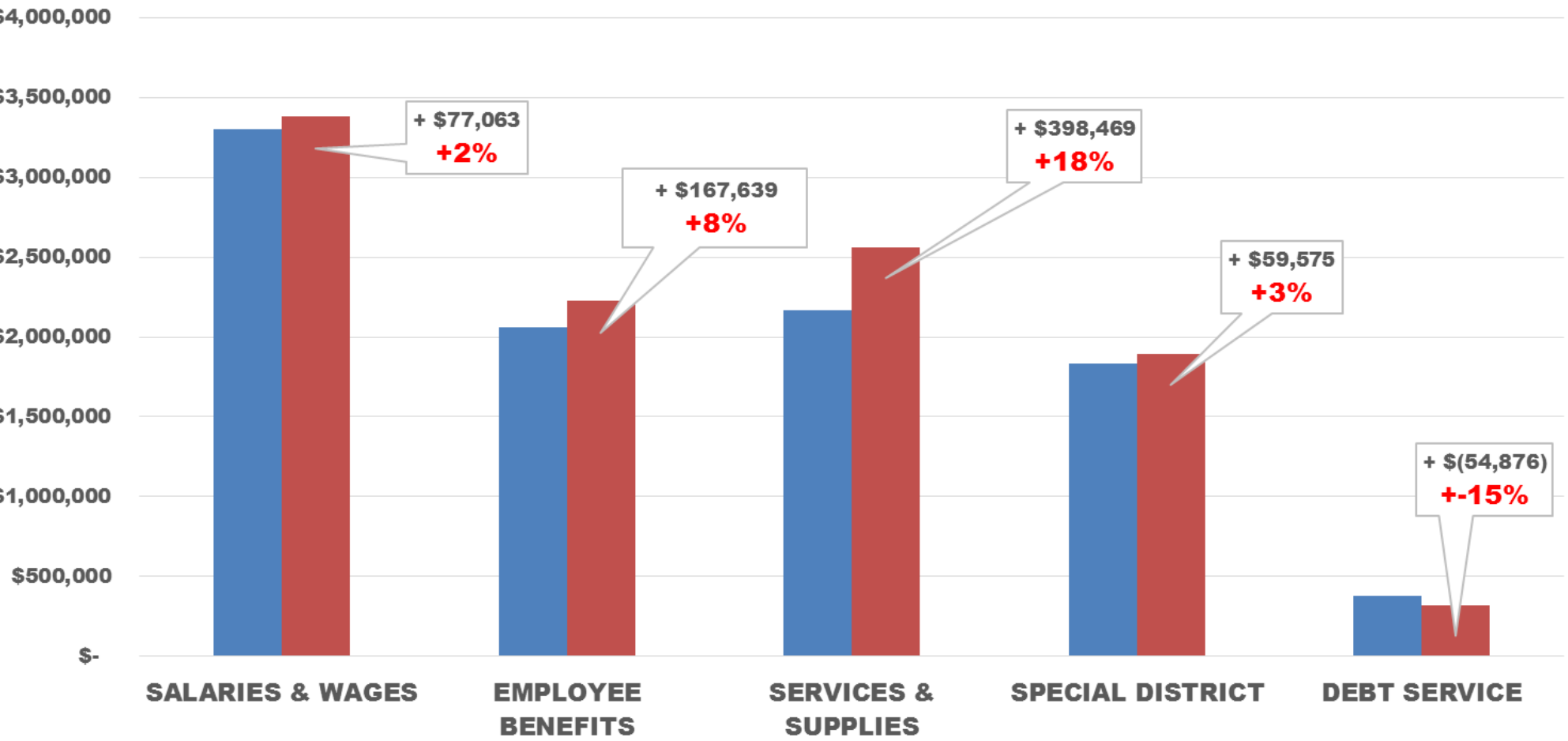
HEALTH INSURANCE:	+7.5%	+\$53,498
WORKERS COMP:	+4.5%	+\$17,892
NYS RETIREMENT:	-2.7%	- \$20,123

+\$51,267

NYS TAX LEVY CAP 0.7% **+\$42,433**

DEPARTMENT BUDGETS, 2016 VS 2015

Town of Tuxedo, 2015 Approved & 2016 Requested Budget



TOWN-WIDE

2015
\$9,854,237

2016
(DEPARTMENT REQ)
\$10,387,280

+ \$533,043
+5%

MICHAEL RICHARDSON

**LABOR RELATIONS
CONSULTANT**

Town / Village	Contact	Census 2010	Distance from Tuxedo	Sq. Miles Land	Full-Time	Part-Time
Tuxedo (Town)	351-2265	3,624	--	47	12	0
Minisink (Town)	343-2393	4,490	30	23	no police	no police
Greenville (Town)	856-5064	4,616	37	30	no police	no police
Hamptonburgh (Town)	427-2424	5,561	25	27	no police	no police
Mount Hope (Town)	386-8886	7,018	35	25	3	16
Wawayanda (Town)	355-5700	7,266	30	35	no police	no police
Deerpark (Town)	856-5705	7,901	45	66	4	15
Crawford (Town)	744-2029	9,316	35	40	9	9
Woodbury (Town)	928-6829	10,686	9	36	21	1
Chester (Town)	469-7000	11,981	17	25	10	4
Chester (Village)	469-4681	3,969	17	2	13	4
Highlands (Town)	446-4280	12,492	20	31	0	21
Highland Falls (Village)	446-4911	3,900	20	1	9	9
Cornwall (Town)	534-8100	12,646	21	27	9	10
Cornwall (Village)	534-4200	3,018	21	2	2	12
Goshen (Town)	294-9555	13,687	22	44	9	8
Goshen (Village)	294-6750	5,454	22	3	19	3
Blooming Grove (Town)	496-5223	18,028	20	35	13	0
Washingtonville (Village)	496-3221	5,899	18	2 1/2	12	2

Town / Village	Contact	Census 2010	Distance from Tuxedo	Sq. Miles Land	Full-Time	Part-Time
<i>Montgomery (Town)</i>	457-2660	22,606	28	50	11	18
Montgomery (Village)	457-9661	3,814	33	1 1/2	0	30
Maybrook (Village)	427-2717	2,958	25	1 1/2	3	9
Walden (Village)	778-5595	6,978	30	5	12	14
<i>New Windsor (Town)</i>	<i>565-7000</i>	<i>25,244</i>	<i>30</i>	<i>35</i>	40	0
<i>Walkkill (Town)</i>	<i>692-6757</i>	<i>27,426</i>	<i>28</i>	<i>62</i>	—	—
<i>Newburgh (Town)</i>	<i>564-1100</i>	<i>29,801</i>	<i>28</i>	<i>44</i>	48	0
<i>Warwick (Town & Village)</i>	<i>986-5000</i>	<i>32,065</i>	<i>14</i>	<i>102</i>	31	5
Florida (Village)	651-7815	2,883	13-17	2	1	13
Greenwood Lake (Village)	477-9215	3,514	13-17	2	6	9
<i>Monroe (Town)</i>	<i>782-1900</i>	<i>39,912</i>	<i>9-11</i>	<i>20</i>	no police	no police
Monroe (Village)	782-8644	8,364	9-11	3 1/2	17	0
Kiryas Joel (Village)		20,175	10	1	no police	no police
Harriman (Village)	783-4421	2,424	10	1	6	3

HIGHWAY DEPARTMENT - 10 years of service with family medical

10 years of service Family Medical	Annual	÷ Hours Paid	÷ Hours Worked
MOTOR EQUIPMENT OPERATOR		2080	1704
Wages	\$69,929.60	\$33.62	\$41.04
Longevity	\$2,080.00	\$1.00	\$1.22
Medical Insurance (100%)	\$21,706.32	\$10.44	\$12.74
Dental/Vision Plan (100%)	\$2,030.88	\$0.98	\$1.19
Long Term Disability Insurance	\$681.60	\$0.33	\$0.40
Clothing Allowance	\$500.00	\$0.24	\$0.29
State Pension (15.8%)	\$11,377.52	\$5.47	\$6.68
Employment Taxes (11%)	\$7,921.06	\$3.81	\$4.65
Total Compensation	\$116,226.97	\$55.88	\$68.21
Additional costs of benefits		66.21%	102.88%

Employment taxes: FICA; Workers' Compensation; Disability Insurance; MTA tax

10th year of employment	Days	260 days per year
MOTOR EQUIPMENT OPERATOR		8
Holidays	12	96
Vacation	20	160
Sick Leave	10	80
Personal Leave	5	40
Total Leave	47	376
Total Work (on the job)	213	1704

POLICE DEPARTMENT - 10 years of service with family medical

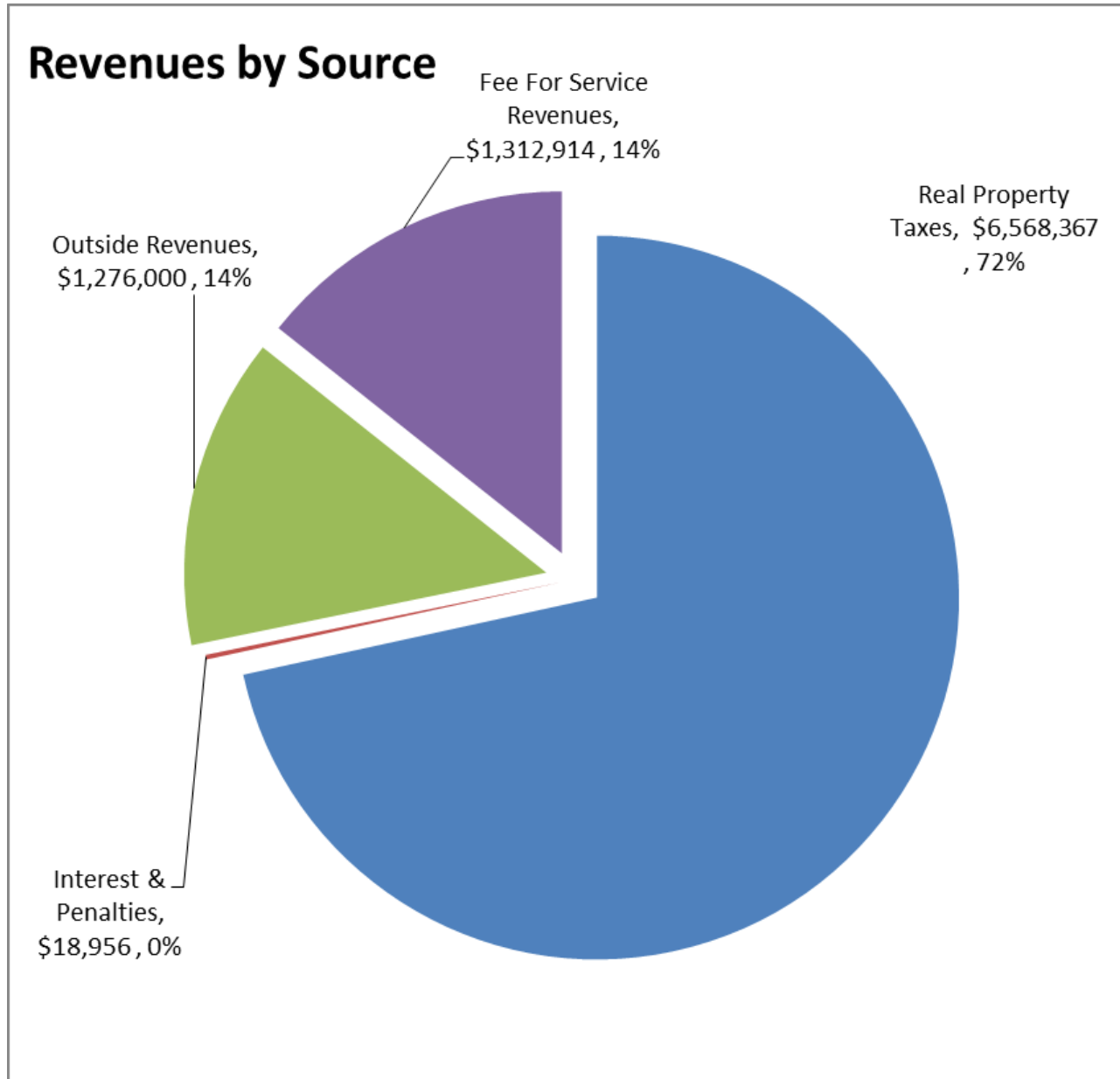
10 years of service Family Medical	Annual	÷ Hours Paid	÷ Hours Worked
POLICE OFFICER		1944	1664
Wages	\$88,492.00	\$45.52	\$53.18
Longevity (2% of salary)	\$1,769.84	\$0.91	\$1.06
Shift Differentials (2.67% of salary)	\$2,362.74	\$1.22	\$1.42
Holiday Pay (12 days)	\$4,369.98	\$2.25	\$2.63
Medical Insurance (100%)	\$21,706.32	\$11.17	\$13.04
Dental/Vision Plan (100%)	\$2,030.88	\$1.04	\$1.22
Clothing Allowance	\$725.00	\$0.37	\$0.44
State Pension (24.7%)	\$22,294.67	\$11.47	\$13.40
Employment Taxes (11%)	\$9,928.80	\$5.11	\$5.97
Total Compensation	\$153,680.23	\$79.05	\$92.36
Additional costs of benefits		73.67%	102.89%

Employment taxes: FICA; Workers' Compensation; Disability Insurance; MTA tax

10th year of employment	Days	243 days per year
POLICE OFFICER		8
Vacation	20	160
Sick Leave	12	96
Personal Leave	3	24
Total Leave	35	280
Total Work (on the job)	208	1664

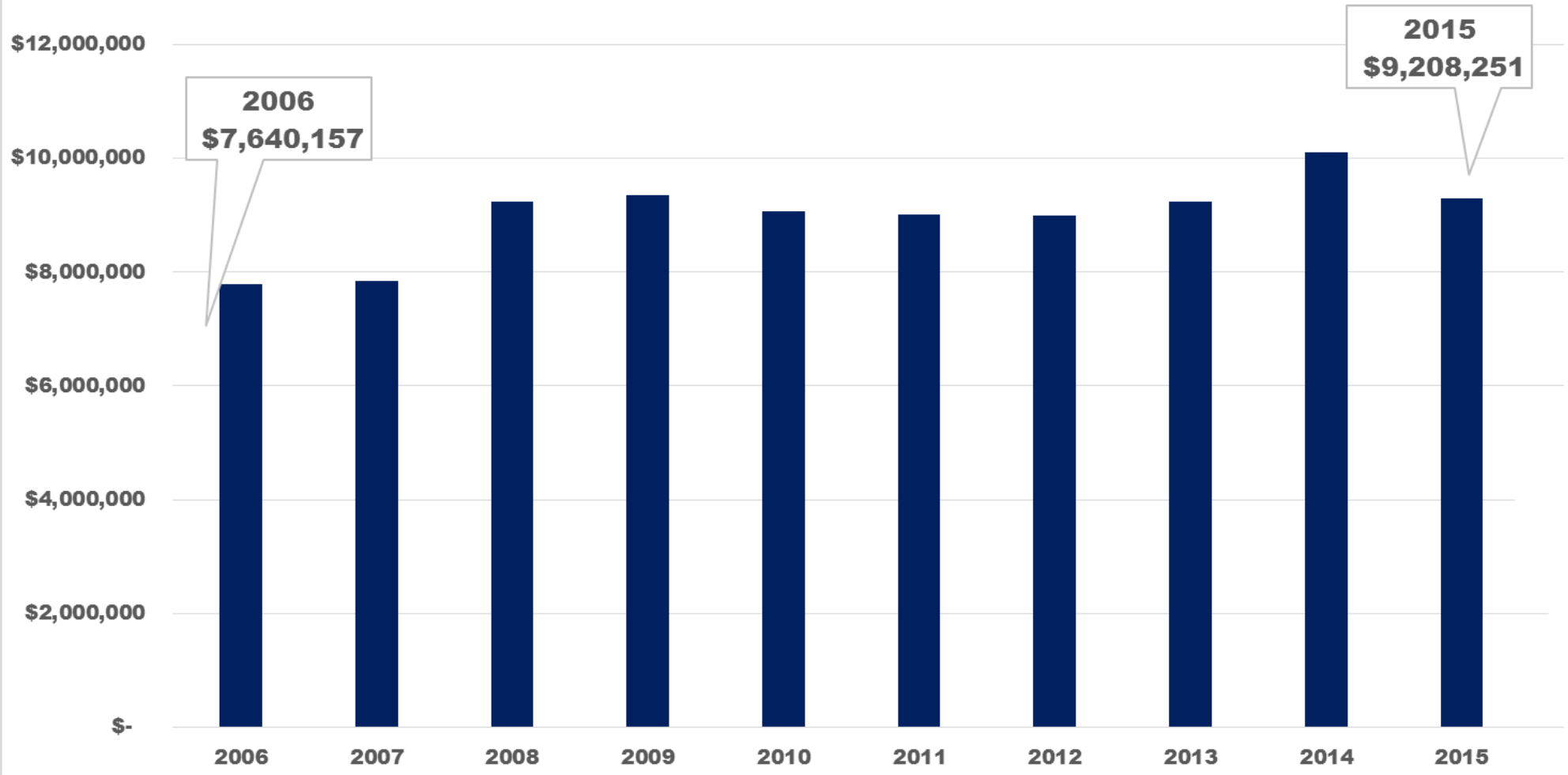
REVENUES

FUNDING THE TOWN GOVERNMENT



TOTAL TOWN REVENUES 2006-2015

Town of Tuxedo, Revenues, 2006-2015



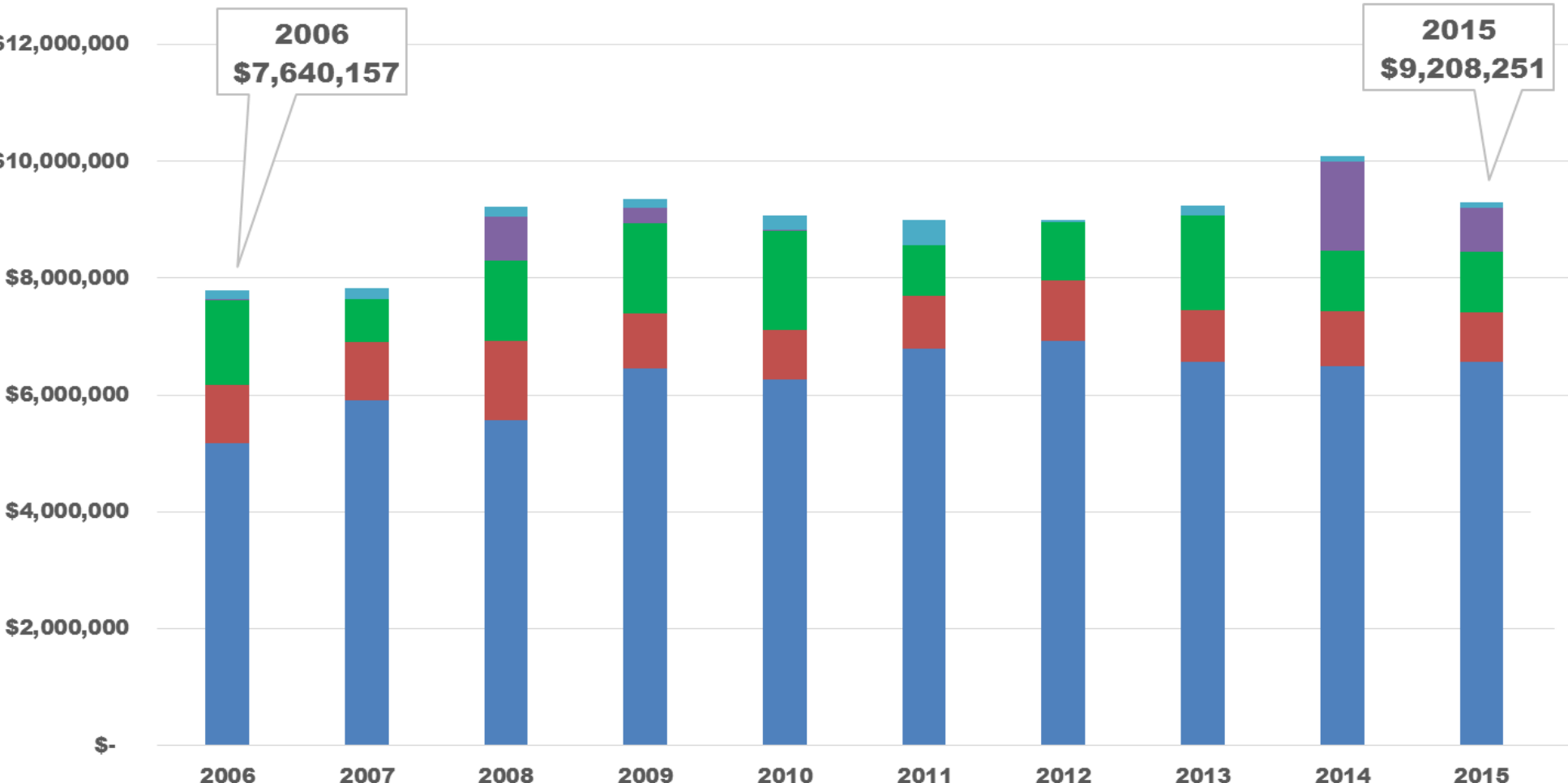
TOTAL REVENUES:
+1,568,094
+20%

PROPERTY TAX
+ \$1,402,468
+27%

+1.9% PER YEAR
(AVERAGE / CAGR)

REVENUES BY SOURCE 2006-2015

Town of Tuxedo, Revenues by Source, 2006-2015



GIFTS & DONATIONS
 + \$724,986
+2898%

RENT & FEE FOR SERVICE
 - \$(392,129)
+84%

FINES / MORTGAGE / SALES TAX
 - \$(167,230)
-17%

PROPERTY TAX
 + \$1,402,468
+27%

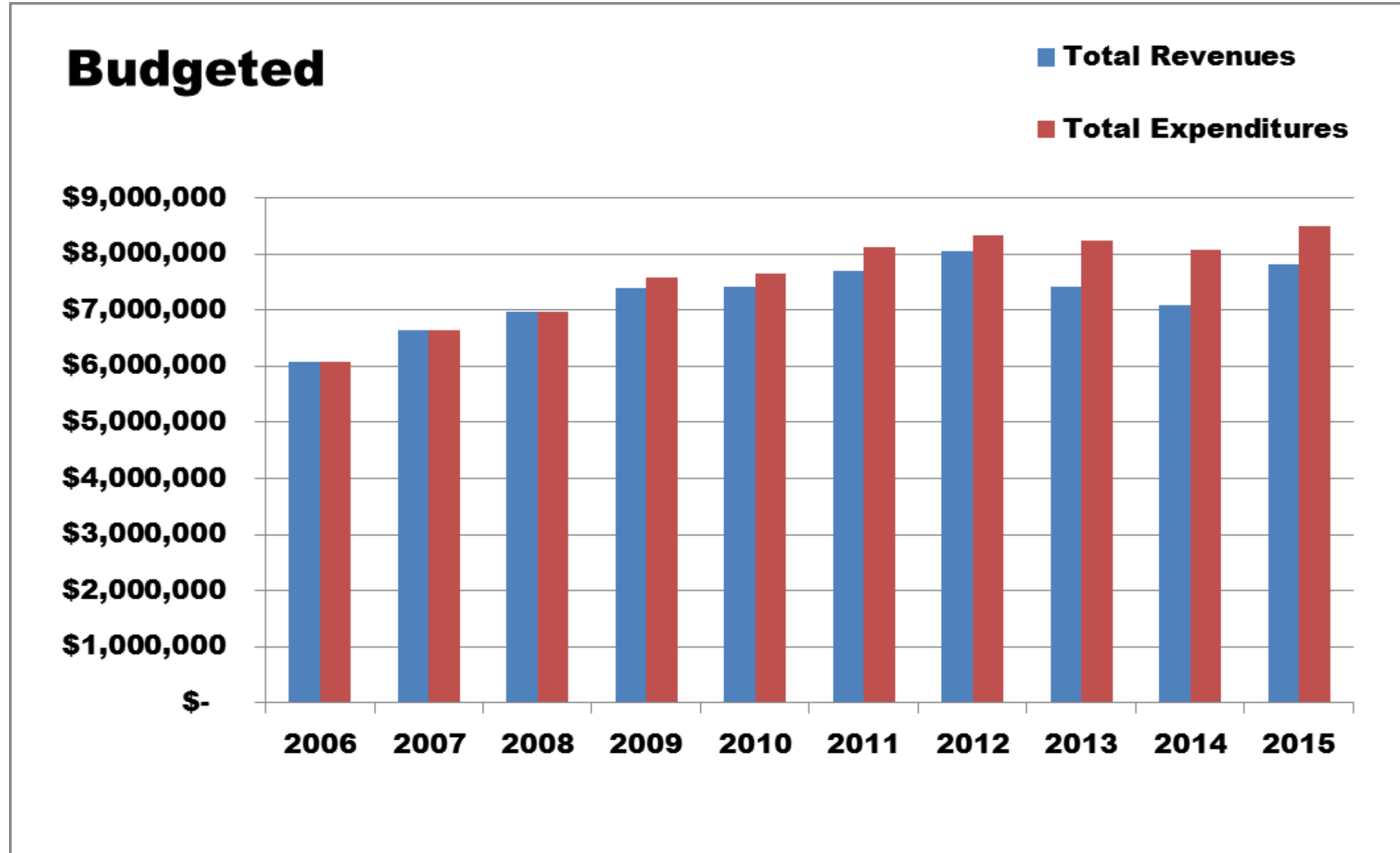
MAJOR GIFTS & DONATIONS

2014: GENTING +\$1,500,000

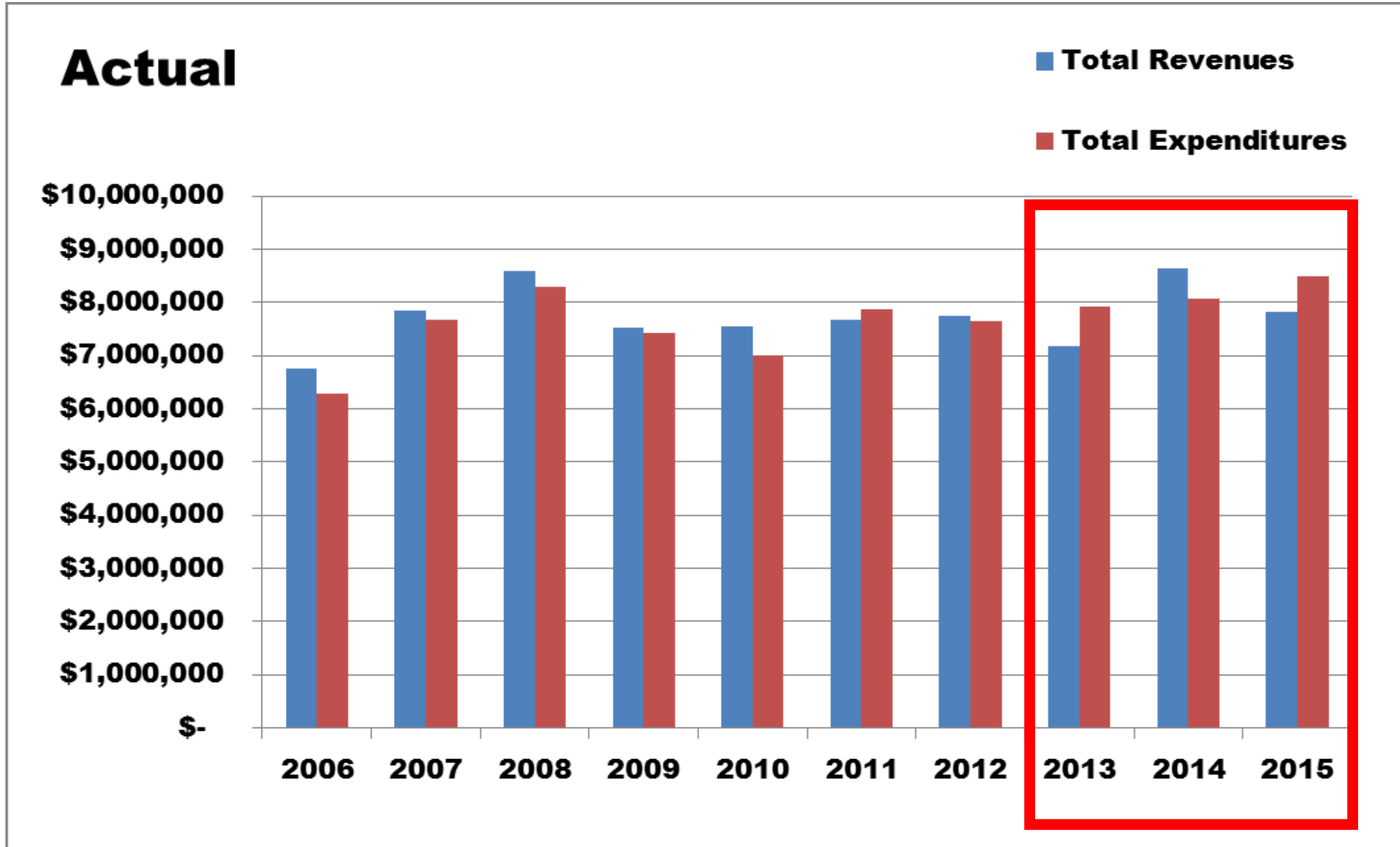
2015: TUXEDO FARMS +\$ 750,000

+\$2,250,000

REVENUES VS. EXPENSES (BUDGETED)

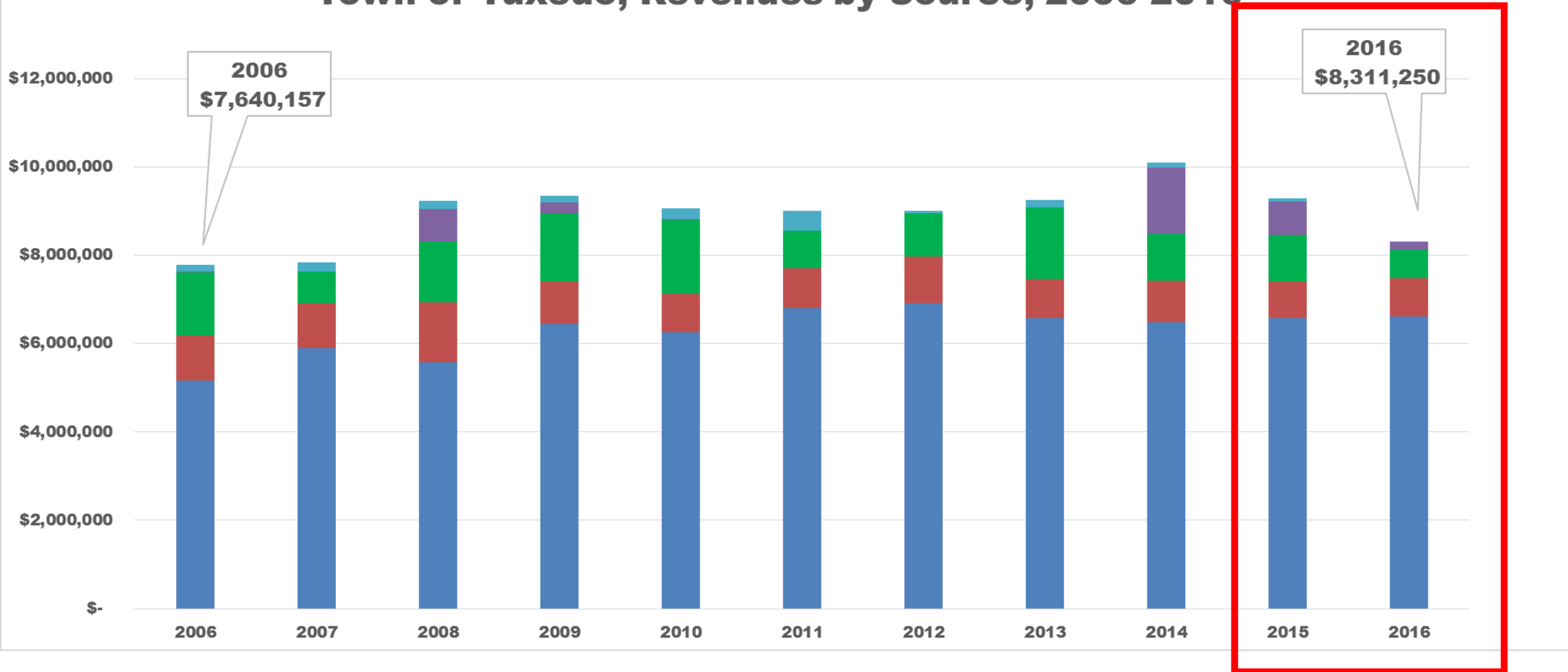


REVENUES VS. EXPENSES (ACTUAL)



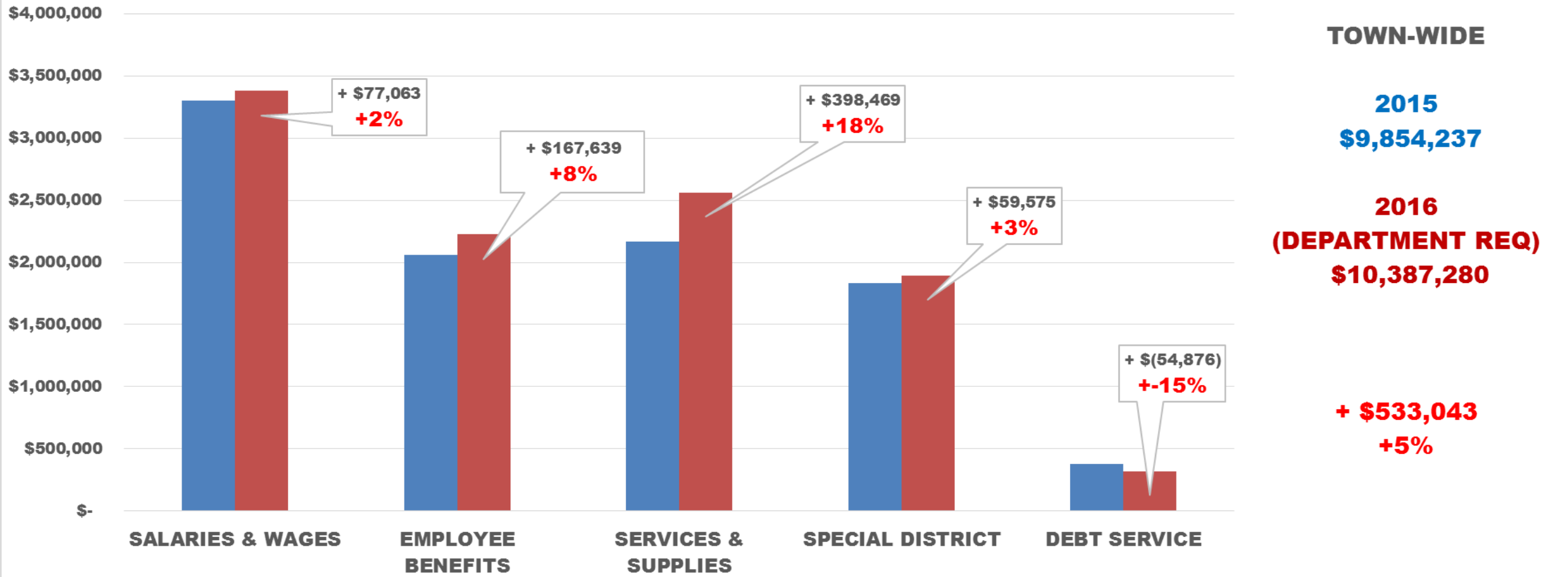
2016 REVENUES AT PROPERTY TAX CAP

Town of Tuxedo, Revenues by Source, 2006-2016



DEPARTMENT BUDGETS, 2016 VS 2015

Town of Tuxedo, 2015 Approved & 2016 Requested Budget

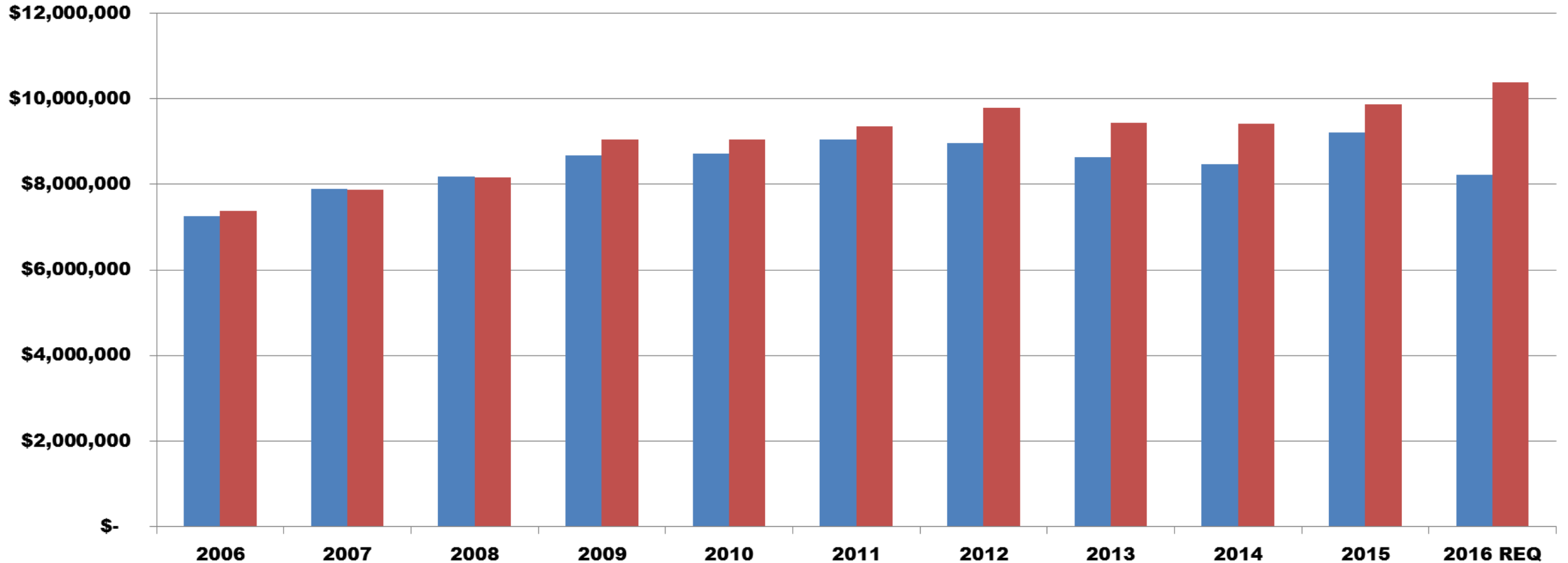


2016 – 2016 REVENUES VS. EXPENSES

(2016 DEPARTMENT REQUESTED)

Budgeted

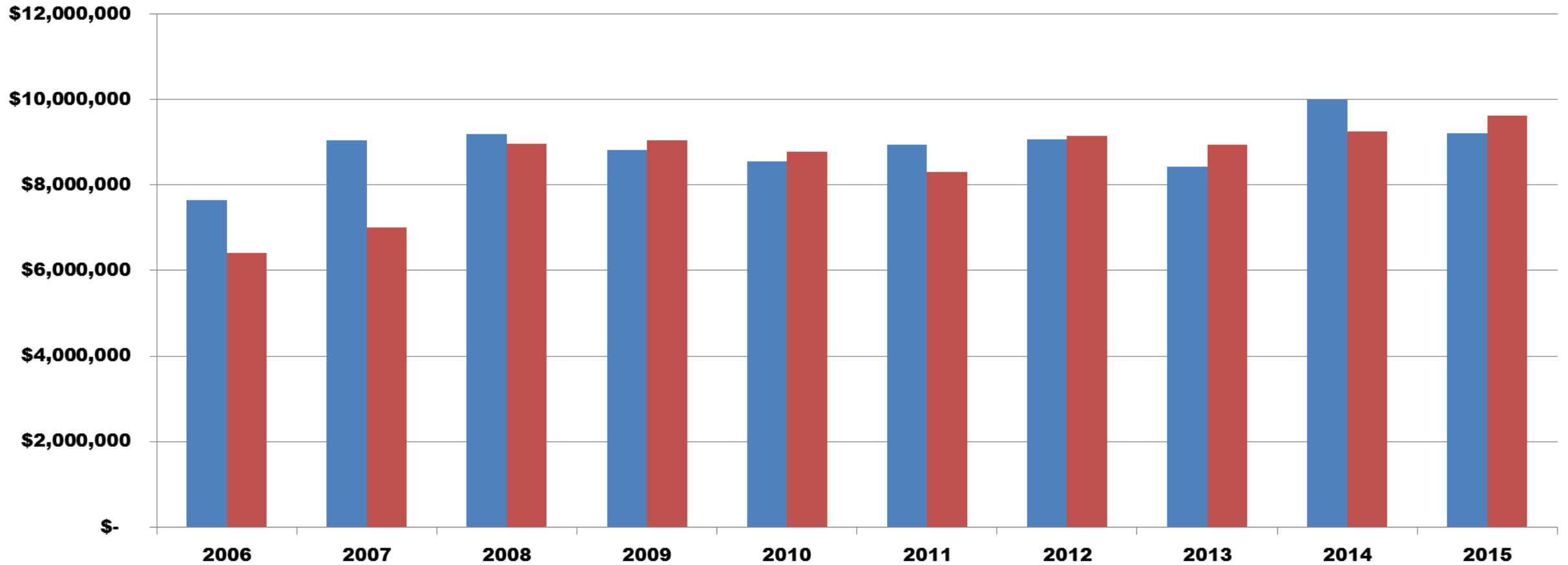
■ Revenues ■ Expenditures



2016 – 2016 ACTUAL REVENUES & EXPENSES

Actual

■ Revenues ■ Expenditures



Fund Balances

UNAUDITED

Current & Projected

By Fund

Fund	Description	1/1/2015	9/30/2015	12/31/15 (est)
A	General Town Wide	\$ 656,655	\$ 891,877	\$ 801,838
B	General Outside Vil	\$ (1,303,573)	\$ (610,554)	\$ (1,379,930)
DA	Highway Town Wide	\$ (56,226)	\$ (206,901)	\$ (494,392)
DB	Highway Outside Vil	\$ 154,117	\$ (2,389)	\$ 122,096
SR	Refuse	\$ 328,654	\$ 474,785	\$ 431,322
SS	Sewer	\$ 359,829	\$ 505,960	\$ 371,206
SD	Drainage	\$ 25,740	\$ 37,225	\$ 222,641
Total		\$ 165,196	\$ 1,090,005	\$ 74,782

State: Several local communities in fiscal stress

Tuxedo makes list for third year in row



COMMENT



By Hema Easley
Times Herald-Record

Posted Sep. 23, 2015 at 9:03 PM
Updated Sep 23, 2015 at 9:04 PM

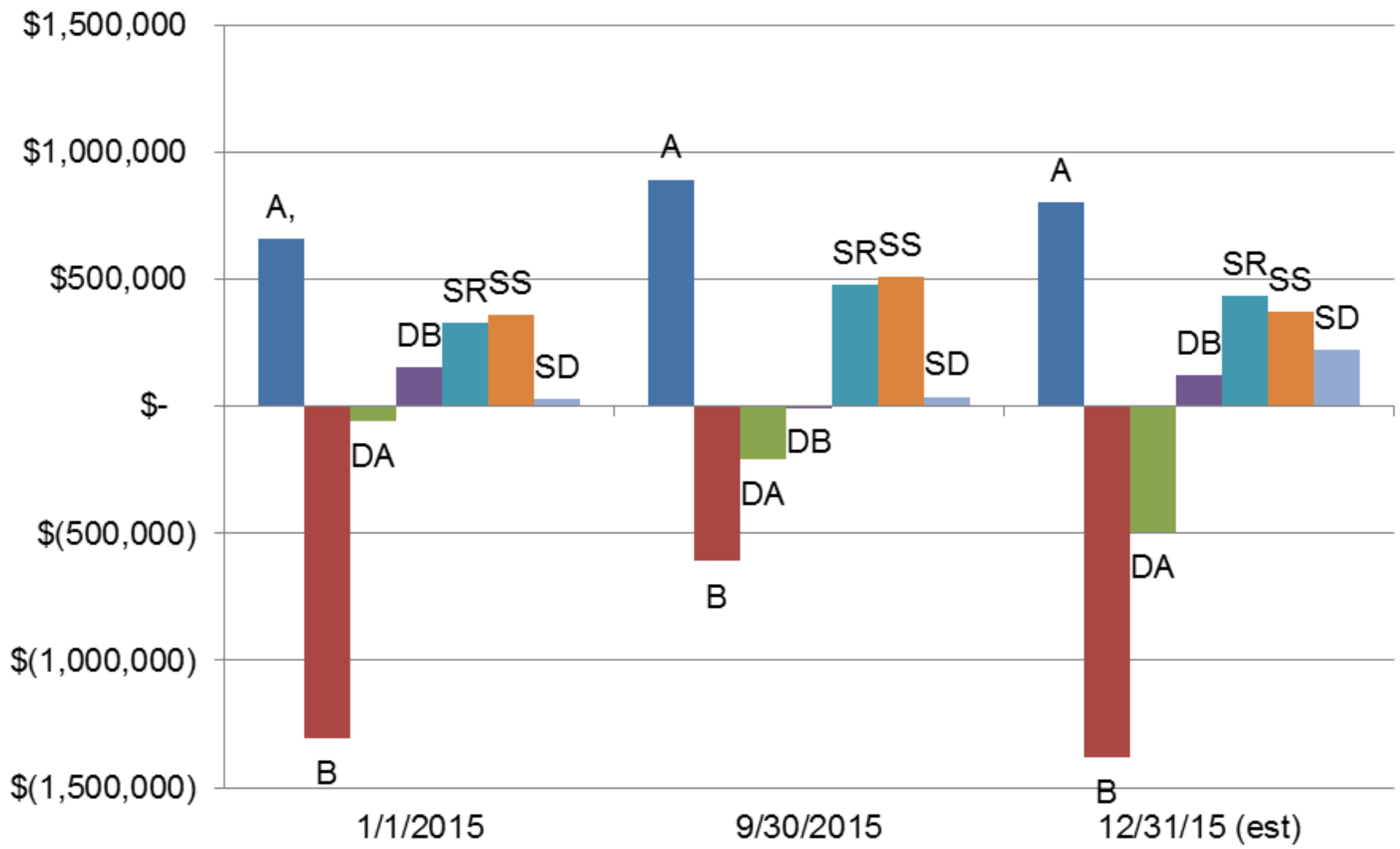
The state Comptroller's Office has designated Tuxedo a municipality "Susceptible to Fiscal Stress," the third year in a row that the town has made the list.

Fiscal Eligibility for Financial Restructuring Board Services and Assistance Based on Statutory Criteria

Sorted by Name

#	Name of Municipality	Class	County	*Average Full Value Property Tax Rates (eligible if above 7.0554)	*Missing Tax Levy Data (used to calculate full value tax rates) ¹	*Average Fund Balance Percentages (eligible if below 5%)	*Missing Annual Financial Reports (used to calculate fund balance percentage) ¹	Automatically Fiscally Eligible
1401	Sweden	Town	Monroe	4.3906		41.99%		No
1402	Sylvan Beach	Village	Oneida	3.8863		33.91%		No
1436	Turin	Village	Lewis	5.5570		97.41%		No
1437	Tuscarora	Town	Steuben	6.2742		58.72%		No
1438	Tusten	Town	Sullivan	8.5955		112.75%		No
1439	Tuxedo	Town	Orange	4.5064		4.55%		Yes
1440	Tuxedo Park	Village	Orange	5.5099		24.15%		No
1441	Tyre	Town	Seneca	9.9374		104.05%		Yes
1442	Tyrone	Town	Schuyler	3.9149		25.89%		No
1410	Thomaston	Village	Nassau	2.2579		40.26%		No
1411	Thompson	Town	Sullivan	3.7384		113.26%		No
1412	Throop	Town	Cayuga	3.0471		174.04%		No
1413	Thurman	Town	Warren					No
1414	Thurston	Town	Steuben					Yes
1415	Ticonderoga	Town	Essex				2013	No
1416	Tioga	County	Tioga					Yes
1417	Tioga	Town	Tioga					No
1418	Tivoli	Village	Dutch					No
1419	Tompkins	County	Tompkins				2013	No
1420	Tompkins	Town	Delaware					No
1421	Tonawanda	City	Erie					Yes
1422	Tonawanda	Town	Erie					Yes
1423	Torrey	Town	Yates					No
1424	Trenton	Town	Oneida					No
1425	Triangle	Town	Broome					No
1426	Troupsburg	Town	Steuben					No
1427	Troy	City	Rensselaer	10.2283		22.27%		Yes
1428	Trumansburg	Village	Tompkins	5.8562		67.16%		No

*Average Fund Balance Percentages (eligible if below 5%)



TWO OPTIONS

RAISE REVENUES (PROPERTY TAX)

OR

REDUCE EXPENDITURES

**IF INCREASE IS PASSED
TO TAXPAYER**

HYPOTHETICAL TAX LEVY INCREASE

2016 TAX RATE SCHEDULE

FUND	DESCRIPTION	APPROPRI	EST. REVENUES	RESERVE	TAX LEVY	ASSES. VALUE	IMPLIED RATIO	PRIOR YEAR	CHANGE %
TOWN WIDE									
A	General Fund Townwide	\$ 2,844,084	\$ 1,005,000	\$ -	\$ 1,839,084	\$ 176,110,575	10.4	5.8	80.6%
DA	Highway Fund - Townwide	\$ 1,585,221	\$ 48,200	\$ -	\$ 1,537,021	\$ 176,110,575	8.7	5.6	56.0%
TOWN OUTSIDE VILLAGE									
B	General Fund-Town Outside Village	\$ 3,357,273	\$ 550,000	\$ -	\$ 2,807,273	\$ 102,809,432	27.3	24.8	10.2%
DB	Highway Fund-Town Outside Village	\$ 485,528	\$ 51,200	\$ -	\$ 434,328	\$ 102,809,432	4.2	1.5	176.2%
SPECIAL DISTRICT									
SF	Joint Fire District	\$ 857,475	\$ -	\$ -	\$ 857,475	\$ 183,656,467	4.7	4.7	0.0%
SL	Tuxedo Library District	\$ 511,868	\$ -	\$ -	\$ 511,868	\$ 182,469,316	2.8	2.8	2.0%
SR1	Tuxedo Refuse District	\$ 197,091	\$ -	\$ -	\$ 197,091	\$ 1,100			
SS	Sewer District	\$ 291,807	\$ 42,000	\$ -	\$ 249,807	\$ 421			
SD	Sterling Mine Estate DD	\$ 11,535	\$ -	\$ -	\$ 11,535	\$ 23			
TOTAL		\$ 10,141,883	\$ 1,696,400	\$ -	\$ 8,445,483				28.6%

HYPOTHETICAL TAX LEVY INCREASE

2016 HYPOTHETICAL TAX BILL

FUND	DESCRIPTION	FULL MARKET	TAX VALUE	RATE INCR	2015 TAX	2016 TAX
COUNTY						
A	General Fund Townwide	\$ 500,000	\$ 131,600	0.00	\$ 2,902	\$ 2,902
TOWN WIDE						
A	General Fund Townwide	\$ 500,000	\$ 131,600	4.66	\$ 1,497	\$ 2,704
DA	Highway Fund - Townwide	\$ 500,000	\$ 131,600	3.13	\$ 736	\$ 1,149
						72.5%
TOWN OUTSIDE VILLAGE						
B	General Fund-Town Outside Village	\$ 500,000	\$ 131,600	2.53	\$ 3,261	\$ 3,594
DB	Highway Fund-Town Outside Village	\$ 500,000	\$ 131,600	2.69	\$ 201	\$ 556
						19.9%
SPECIAL DISTRICT						
SF	Joint Fire District	\$ 500,000	\$ 131,600		\$ 600	\$ 600
SL	Tuxedo Library District	\$ 500,000	\$ 131,600		\$ 362	\$ 362
TOTAL					\$ 9,559	\$ 11,868

\$ INCREASE	\$ 2,308
% INCREASE	24.1%



Financial Restructuring Board *for Local Governments*

Fiscal Eligibility for Financial Restructuring Board Services and Assistance Based on Statutory Criteria

Sorted by Name

#	Name of Municipality	Class	County	*Average Full Value Property Tax Rates (eligible if above 7.0554)	*Missing Tax Levy Data (used to calculate full value tax rates) ¹	*Average Fund Balance Percentages (eligible if below 5%)	*Missing Annual Financial Reports (used to calculate fund balance percentage) ¹	Automatically Fiscally Eligible
1401	Sweden	Town	Monroe	4.3906		41.99%		No
1402	Sylvan Beach	Village	Oneida	3.8863		33.91%		No
1436	Turin	Village	Lewis	5.5570		97.41%		No
1437	Tuscarora	Town	Steuben	6.2742		58.72%		No
1438	Tusten	Town	Sullivan	8.5955		112.75%		No
1439	Tuxedo	Town	Orange	4.5064		4.55%		Yes
1440	Tuxedo Park	Village	Orange	5.5099		24.15%		No
1441	Tyre	Town	Seneca	9.9374		104.05%		Yes
1442	Tyrone	Town	Schuyler	3.9149		25.89%		No
1410	Thomaston	Village	Nassau	2.2579		40.26%		No
1411	Thompson	Town	Sullivan	3.7384		113.26%		No
1412	Throop	Town	Cayuga	3.0471		174.04%		No
1413	Thurman	Town	Warren					No
1414	Thurston	Town	Steuben					Yes
1415	Ticonderoga	Town	Essex				2013	No
1416	Tioga	County	Tioga					Yes
1417	Tioga	Town	Tioga					No
1418	Tivoli	Village	Dutch					No
1419	Tompkins	County	Tompkins				2013	No
1420	Tompkins	Town	Delaware					No
1421	Tonawanda	City	Erie					Yes
1422	Tonawanda	Town	Erie					Yes
1423	Torrey	Town	Yates					No
1424	Trenton	Town	Oneida					No
1425	Triangle	Town	Broome					No
1426	Troupsburg	Town	Steuben					No
1427	Troy	City	Rensselaer	10.2283		22.27%		Yes
1428	Trumansburg	Village	Tompkins	5.8562		67.16%		No

*Average Fund Balance Percentages (eligible if below 5%)

2016 TENTATIVE BUDGET

APPROPRIATIONS (SPENDING)

		ACTUAL FULL YR 2014	MODIFIED BUDGET 2015	YTD (AUG) ACTUAL 2015	TENTATIVE BUDGET 2016	PRELIM BUDGET 2015	ADOPTED BUDGET 2015	CHANGE FROM 2015	%CHANGE FROM 2015
Appropriations									
General Fund Townwide	A	3,117,290	3,094,045	1,967,996	2,770,383		(323,662)	-10.46%	
General Fund-Town Outside Village	B	2,908,945	3,299,611	2,120,615	2,437,133		(862,478)	-26.14%	
Highway Fund - Townwide	DA	1,017,674	1,220,223	1,082,089	1,168,103		(52,120)	-4.27%	
Highway Fund-Town Outside Village	DB	429,213	334,759	202,385	365,528		30,770	9.19%	
Joint Fire District	SF	822,945	857,475	857,475	857,475		-	0.00%	
Tuxedo Library District	SL	487,666	501,931	501,931	511,868		9,937	1.98%	
Tuxedo Refuse District	SR1	197,331	197,901	99,253	197,901		-	0.00%	
Tuxedo Refuse District	SR2	-	-	-	-		-	0.00%	
Sewer District	SS	326,511	336,757	176,312	291,807		(44,950)	-13.35%	
Sterling Mine Estate DD	SD	12,496	11,535	11,485	11,535		-	0.00%	
Total Appropriations		9,320,071	9,854,237	7,019,542	8,611,733		(1,242,503)	-12.61%	

APPROPRIATIONS (SPENDING)

		ACTUAL FULL YR 2014	MODIFIED BUDGET 2015	YTD (AUG) ACTUAL 2015	TENTATIVE BUDGET 2016	PRELIM BUDGET 2015	ADOPTED BUDGET 2015	CHANGE FROM 2015	%CHANGE FROM 2015
Appropriations									
General Fund Townwide	A	3,117,290	3,094,045	1,967,996	2,770,383			(323,662)	-10.46%
General Fund-Town Outside Village	B	2,908,945	3,299,611	2,120,615	2,437,133			(862,478)	-26.14%
Highway Fund - Townwide	DA	1,017,674	1,220,223	1,082,089	1,168,103			(52,120)	-4.27%
Highway Fund-Town Outside Village	DB	429,213	334,759	202,385	365,528			30,770	9.19%
Joint Fire District	SF	822,945	857,475	857,475	857,475			-	0.00%
Tuxedo Library District	SL	487,666	501,931	501,931	511,868			9,937	1.98%
Tuxedo Refuse District	SR1	197,331	197,901	99,253	197,901			-	0.00%
Tuxedo Refuse District	SR2	-	-	-	-			-	0.00%
Sewer District	SS	326,511	336,757	176,312	291,807			(44,950)	-13.35%
Sterling Mine Estate DD	SD	12,496	11,535	11,485	11,535				0.00%
Total Appropriations		9,320,071	9,854,237	7,019,542	8,611,733			(1,242,503)	-12.61%

REVENUES

		ACTUAL FULL YR 2014	MODIFIED BUDGET 2015	YTD (AUG) ACTUAL 2015	TENTATIVE BUDGET 2016	PRELIM BUDGET 2015	ADOPTED BUDGET 2015	CHANGE FROM 2015	%CHANGE FROM 2015
Revenues									
General Fund Townwide	A	2,568,625	2,996,045	2,487,796	2,245,383			(750,662)	-25.06%
General Fund-Town Outside Village	B	2,428,755	3,029,611	3,085,014	2,962,133			(67,478)	-2.23%
Highway Fund - Townwide	DA	1,020,162	985,625	985,223	1,168,103			182,478	18.51%
Highway Fund-Town Outside Village	DB	523,763	204,028	199,688	365,528			161,500	79.16%
Joint Fire District	SF	822,945	857,475	857,475	857,475			-	0.00%
Tuxedo Library District	SL	487,666	501,931	501,931	511,868			9,937	1.98%
Tuxedo Refuse District	SR1	196,091	198,901	196,901	197,901			(1,000)	-0.50%
Tuxedo Refuse District	SR2	100,000	-	-	-			-	0.00%
Sewer District	SS	322,471	336,757	335,674	291,807			(44,950)	-13.35%
Sterling Mine Estate DD	SD	6,846	12,036	11,936	11,535			(501)	-4.16%
Total Revenues		8,477,324	9,122,409	8,661,638	8,611,733			(510,676)	-5.60%



TAX SCHEDULE 2016 TENTATIVE

		Estimated	Less	Less Fund	Tax	Tax	% change	Taxable	2016	2015	% change
		Approp.	Estimated	Balance &	Levy	Levy	From	Assessed	Implied	Tax Rate	% change
		2016	Revenues	Appr Reser	2016	2015	2015	Value	\$\$\$ per	\$\$\$ per	
									1,000	1,000	
Town Wide											
General Fund Townwide	A	2,770,383	954,000	525,000	1,291,383	1,018,095	26.8%	176,110,575	7.3	5.8	26.8%
Highway-Townwide	DA	1,168,103	48,200		1,119,903	985,223	13.7%	176,110,575	6.4	5.6	13.7%
		<u>3,938,485</u>	<u>1,002,200</u>	<u>525,000</u>	<u>2,411,285</u>	<u>2,003,318</u>	<u>20.4%</u>	<u>176,110,575</u>	<u>13.7</u>	<u>11.4</u>	<u>20.4%</u>
Town Outside Village											
General Fund-Town Outside Village	B	2,437,133	550,000		2,412,133	2,547,111	-5.3%	102,809,432	23.5	24.8	-5.3%
Highway Fund-Town Outside Village	DB	365,528	51,200		314,328	157,259	99.9%	102,809,432	3.1	1.5	99.9%
		<u>2,802,662</u>	<u>601,200</u>	<u>-</u>	<u>2,726,462</u>	<u>2,704,370</u>	<u>0.8%</u>	<u>102,809,432</u>	<u>26.5</u>	<u>26.3</u>	<u>0.8%</u>
Special District											
Joint Fire District	SF	857,475	20,000	-	837,475	827,475	1.2%	183,656,467	4.6	4.6	0.0%
Tuxedo Library District	SL	511,868	-	-	511,868	501,931	2.0%	182,469,316	2.8	2.8	2.0%
Tuxedo Refuse District (Homes IWS)	SR2	197,901	-	-	197,901	196,901	0.5%	1,100			
Tuxedo Refuse District 2 (Leaf P/U)	SR1	-	-	-	-	-		-			
Sewer District	SS	291,807	42,000	-	249,807	292,887	-14.7%	421			
Sterling Mine Estate DD	SD	11,535	-	-	11,535	11,485	0.4%	23			
		<u>1,870,586</u>	<u>62,000</u>	<u>-</u>	<u>1,808,586</u>	<u>1,830,679</u>	<u>1.2%</u>				
Summary - All Funds											
		Estimated	Less	Less Fund	Tax	Tax	% change				
		Approp.	Estimated	Balance &	Levy	Levy	From				
		2016	Revenues	Appr Reser	2016	2015	2015				
Town of Tuxedo		<u>8,611,733</u>	<u>1,665,400</u>	<u>525,000</u>	<u>6,946,333</u>	<u>6,538,367</u>	<u>6.2%</u>				

