

Village of Green Island

1

2020-2021

BUDGET PRESENTATION

General Fund Proposed Tax Rate 2020-2021

2

TAX RATE

\$ 12.6486 PER 1000

(+0.85% RATE INCREASE)

HOMEOWNER IMPACT

3

- <\$13 on average home assessed at \$100,000 (less than 1%).
- **THE VILLAGE TAX RATE PERCENTAGE INCREASE HAS REMAINED BELOW 4% FOR 16 OF THE LAST 17 YEARS.**

Property Tax Cap

4

- We are compliant with the property tax cap.
- Base percentage-allowable increase is the lower of 2% or CPI (plus allowable credits) over last fiscal year tax levy
- Our allowable tax levy, as calculated by the Office of the New York State Comptroller, is \$2,325,693 for 2020-21. Our proposed actual is \$2,325,693.
- New York State Tax Cap is now permanent.

General Fund Revenues

5

- Revenues (Excluding RPT) decreased by \$80,775 or (-7.18%) . CI North PILOT moves to taxable status.
- No surplus will be budgeted
- Sales Tax projected to decrease substantially due to COVID-19 effect (-\$78,343 from forecasted)
- NYS Aid to Municipalities (AIM) adopted at \$36,000 with warning from NYS that the Governor can reassess at any time during the year
- Tax Exempt properties comprise 11.98% of assessed value (includes exemptions)

General Fund Expenditures

6

- Overall decrease of \$ 35,054 (-1.03%)
- 2% salary increases for employees (IAFF 2% by contract)
- Retirement System net budgeted decrease of -\$11,991 (-3.9%)
- Health insurance decreased NET -\$7334; incentive working
- No Debt...balance retired in March. Our Constitutional Debt Limit maximum allowed is \pm \$10.5M...we have no debt at this time
- “Big Ticket” expenditures: New dump truck (\pm \$150K) and new fire vehicle (\pm \$100K) will be BAN; \$50,000 for revaluation project budgeted; road paving projects (\$75,076) budgeted
- General Liability Insurance +\$42,361 (+10%)
- Contingent Account +25,000 increase to \$100K; NYS funding and sales tax protection; tough times out there.

Green Island Shared Services

7

- Dispatch Services (+\$ 60,000 annual savings for 5 years prior and now \$150K savings; third year of no payments)
- PT Assessor split with Town (\$7,650 each)
- Sewer and Stormwater Management (>\$500,000 total on CSO and annual savings for both)
- MOU's: Cohoes, Watervliet, Troy, Menands, Albany County, GIPA, School
- Emergency Management: NIMS & POD with Albany County-most employees are trained in Incident Command System (ICS); working with all agencies during current COVID-19 emergency
- Albany County Consolidation Plan (health insurance, energy savings/led light program, shared purchasing & personnel, interpretation/translation services, etc.)

Tax Rate History

8

Tax Year	Tax Rate	Increase from prior year (\$)	Increase from prior year (%)
2004-05	176.0787	0	0.00%
2005-06	177.9541	1.8754	1.07%
2006-07	181.9194	3.9653	2.23%
2007-08	188.8356	6.9162	3.80%
2008-09	195.9486	7.1130	3.77%
2009-10	201.5031	5.5545	2.83%
2010-11	208.85	7.35	3.65%
2011-12	220.3868	11.5294	5.52%
2012-13	224.48	4.09	1.86%
2013-14	231.0274	6.55	2.92%
2014-15	235.2904	4.26	1.85%
2015-16	12.0584*	****	****
2016-17	12.0673	.1102	.91%
2017-18	12.0673	0	0
2018-19	12.3086	.24	2.0%
2019-20	12.5425	.2339	1.9%
2020-21	12.6486	.1062	.85%

Water Fund

9

- Rates are user fee (revenue) based
- No rate increase this year
- Slight adjustments but similar budget to last year
- Need more grant funding for upgrades; may be in NYS budget and Environmental Bond Act (increased repairs recently)

Sewer Fund

10

- No rate increase this year
- High flow from Lydall (+) & mandated CSO implementation (-) are the two measurable issues; CSO credit budgeted (\$ \pm 220,000) but will be reserved for future mandated debt (0.53% or \$720K of \$136,000,000 in Albany Pool Projects)
- Increase in long term debt through DEC mandates for Clean Water Act
- Federal and State relief needed; Environmental Bond Act may help

Q: What Is the Impact of Economic Development?

A: 40% of Assessed Value



Starbuck Island PILOT Agreement

Year	Price per unit	# of units	Total PILOT Payment	Proposed School	Proposed Village	Proposed County
1 partial	Taxable	as per March 1, 2019	Taxable	TBA	TBA	TBA
2 partial	\$ 800.00	as per March 1, 2020	\$800/unit+\$54,000	TBA	TBA	TBA
3 partial	\$ 1,000.00	as per March 1, 2021	\$1,000/unit+\$54,000	TBA	TBA	TBA
1	\$ 1,300.00	262	\$ 340,600.00	\$ 187,330.00	\$ 119,210.00	\$ 34,060.00
2	\$ 1,300.00	262	\$ 340,600.00	\$ 187,330.00	\$ 119,210.00	\$ 34,060.00
3	\$ 1,300.00	262	\$ 340,600.00	\$ 187,330.00	\$ 119,210.00	\$ 34,060.00
4	\$ 1,300.00	262	\$ 340,600.00	\$ 187,330.00	\$ 119,210.00	\$ 34,060.00
5	\$ 1,300.00	262	\$ 340,600.00	\$ 187,330.00	\$ 119,210.00	\$ 34,060.00
6	\$ 1,800.00	262	\$ 471,600.00	\$ 259,380.00	\$ 165,060.00	\$ 47,160.00
7	\$ 1,827.00	262	\$ 478,674.00	\$ 263,271.00	\$ 167,536.00	\$ 47,867.00
8	\$ 1,854.00	262	\$ 485,854.00	\$ 267,220.00	\$ 170,049.00	\$ 48,585.00
9	\$ 1,882.00	262	\$ 493,142.00	\$ 271,228.00	\$ 172,600.00	\$ 49,314.00
10	\$ 1,910.00	262	\$ 500,539.00	\$ 275,297.00	\$ 175,189.00	\$ 50,053.00
11	\$ 1,939.00	262	\$ 508,047.00	\$ 279,426.00	\$ 177,817.00	\$ 50,804.00
12	\$ 1,968.00	262	\$ 515,668.00	\$ 283,618.00	\$ 180,484.00	\$ 51,566.00
13	\$ 1,998.00	262	\$ 523,403.00	\$ 287,872.00	\$ 183,191.00	\$ 52,340.00
14	\$ 2,028.00	262	\$ 531,254.00	\$ 292,190.00	\$ 185,939.00	\$ 53,125.00
15	\$ 2,058.00	262	\$ 539,223.00	\$ 296,573.00	\$ 188,728.00	\$ 53,922.00
16+	Full Taxes as per assessed value					

QUESTIONS

13

- Please contact Sean Ward, Executive Assistant to the Mayor or Jack McNulty III, Chief Financial Officer at the Village Office
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