

**PUBLIC HEARING
NOVEMBER 3, 2014**

2015 PRELIMINARY BUDGET & 2015 Benefit Water and Sewer Assessment Rolls

Minutes of a Public Hearing held on the above date beginning at 5:00 pm in the meeting room of the North Elba Town Hall, 2693 Main Street, Lake Placid, New York.

Members Present: Supervisor Politi, Councilman Favro, Councilman Miller, Councilman Doty, Councilman Rand, Laurie Dudley

Others Present: Cathy Briggs

Supervisor Politi called the Public Hearing for the Preliminary Budget to order at 5:00 pm by reading the Public Notice for the 2014 Preliminary Budget and the 2015 Benefit Water and Sewer Assessment Rolls which he stated were properly published and posted.

WATER DISTRICT #1 AND #2

Supervisor Politi – There are no budget appropriations for either of the water districts so therefore there is no tax levy.

CONSOLIDATED SEWER DISTRICT

Supervisor Politi – The 2015 Consolidated Sewer District benefit assessment rate is \$2.96 per parcel based on a total of 2097 parcels and a total benefit assessment of \$6,207.12. Last year (2014) \$5.09 per parcel based on a total of 2076 parcels and a total benefit assessment of \$10,560.51. The difference is attributed to paying off an outstanding loan in 2014. Theianoguen Way is a special road district with a total benefit assessment of \$4,779.60 and there are seven parcels; the per parcel rate is \$682.80 Tahawus Way is a special road district with a total benefit assessment of \$5,070 and there are ten parcels; the per parcel rate is \$507.00

2015 PRELIMINARY BUDGET

Catherine Briggs presented the 2015 Budget Town Budget overview. The overview is on file in the clerk's office.

**PUBLIC HEARING
NOVEMBER 3, 2014**

2015 PRELIMINARY BUDGET & 2015 Benefit Water and Sewer Assessment Rolls

**OVERVIEW OF “REQUESTED BUDGET”
REVENUE PROJECTIONS**

- The NYS implemented tax cap calculation allows for a \$93,506 increase over the 2014 Town Tax Levy without passing an override.

Projected decreases in budgeted revenues from 2014 budget:

- General Fund \$66,400
- Park District \$44,300
- Consolidated Sewer District \$12,000

Projected increases in budgeted revenues from 2014 budget:

- General Fund(Outside) \$12,400

Highway Fund: 2015 projected revenues are level with 2014

**OVERVIEW OF “REQUESTED BUDGET”
EXPENDITURE PROJECTIONS**

- 2015 Expenditures decrease overall by 5.46% as follows:
- Personal Services expenditures increase 3.85% from 2014.
- Equipment and Capital Outlay expenditures (not including airport or athletic field capital projects) decrease 8.3% from 2014.
- Proposed purchase of equipment with a bond issue in 2015 not to exceed \$264,000. (Tandem plow truck, pickup truck, mower for airport and highway)
- Contractual expenditures decrease 2.9% from 2014
- Debt service increases 9.2% from 2014 (\$20,864)
- Employee benefits decreases 10.7% from 2014 (\$127,367)
- Local share funding of capital projects decreases 8.1%

**PUBLIC HEARING
NOVEMBER 3, 2014**

2015 PRELIMINARY BUDGET & 2015 Benefit Water and Sewer Assessment Rolls

2015 Tax Levy Limit Calculation

For 2015, the preliminary budget was constructed assuming fund balance would be appropriated to meet the tax levy limit as calculated.

Start with:		
2014 calculated tax levy limit	\$ 4,063,019	
2014 tax levy	<u>4,063,019</u>	
unused portion of 2014 tax levy limit	<u>-</u>	
1.5% of 2014 total levy limit	n/a	
available carryover	n/a	
<hr/>		
Start with:		
2014 tax levy	4,063,019	
tax base growth factor	1.007	
allowable levy growth factor cpi	1.016	
	<u>4,156,525</u>	
transfer of local govt functions	310	
available co	<u>n/a</u>	
2015 tax levy limit:	<u>\$ 4,156,835</u>	2.31%
\$93,506 INCREASE OVER 2014 CALCULATED LEVY LIMIT OF \$4,063,019		

ADJOURNMENT

No one came for the public hearing. Supervisor Politi closed the public hearing at 5:08 pm.

Respectfully submitted,

Laurie Dudley, Town Clerk