NEWS FROM THE TOWN OF PENFIELD

R. Anthony LaFountain, Supervisor
3100 Atlantic Avenue
Penfield, New York 14526-9798
Phone: 585-340-8630

FOR IMMEDIATE RELEASE

Penfield 2015 Tentative Budget Presentation

~ Public Hearing on 2015 Preliminary Budget is October 1 ~

PENFIELD, N.Y., SEPTEMBER 5, 2014 – Penfield Town Supervisor Tony LaFountain and Finance Director Robert Beedon presented the 2015 Tentative Budget proposal to the Penfield Town Board and community on Wednesday, September 3.

The proposed 2015 budget of $15.9 is $278 K lower than the 2014 budget. Major impacts on 2015 expenses include the full funding of retirement cost at 20 percent of salary, a 12 percent increase in workers compensation cost, a 12 percent increase in medical cost, and a 10 percent increase in general liability insurance cost.

The 2015 town tax rate will remain flat at the 2014 level of $2.64 per $1,000 of assessed property value, marking the sixth consecutive year at the $2.64 level. Penfield’s property tax rate remains one of the lowest in Monroe County. The Town of Penfield receives approximately $0.08 of each tax dollar (8 cents).
“Over the years, Penfield has been one of the most consistent towns in the county for cutting costs, controlling spending, and looking for creative ways to provide services,” said Supervisor Tony LaFountain. “While we cannot control bloated government and runaway spending at the state and federal levels, local municipalities must continue to help set the tone for all government agencies to better manage costs versus automatically raising taxes year-on-year, which seems to be the accepted norm.”

Unfunded mandates continue to be the source of most local government budget problems along with an increase in the costs of goods. For example, the cost of road salt has increased 27 percent for the 2015 budget cycle. Supervisor LaFountain achieved the flat tax rate with ongoing cost-reductions that include selective replacement of retiring employees; use of more seasonal contract labor; forming more and broader partnerships with other communities to leverage cost reductions; further technology upgrades and process improvements; and exploration of more aggressive outsourcing of tasks and duties. Additionally, for the sixth year, all elected and appointed officials will receive no pay increase in 2015.

The Penfield Town Board continues to review a multi-year budget with projections and expected changes for the next three years based on the dynamics of unfunded mandates and other cost pressures that continue to impact all budgets. The town board bases its outlook on conservative estimates for revenues and a review of the town’s long-term plans and projects. This multi-year outlook continues to be unique among municipalities in Monroe County.

With its history of fiscal discipline, the financial world consistently recognizes Penfield as one of the most financially responsible towns in New York State. Moody’s Investors Service graded Penfield’s credit rating an excellent Aa2, one of the highest in the county and state. This rating allows Penfield to secure low-interest financing for capital projects (sewers, roadways, bridges), and assists with cash flow throughout the year. The Moody’s rating also reflects Penfield’s history of stable financial operations and strong management practices.
As of September 4, print copies of the 2015 Tentative Budget are available at the Penfield Public Library, 1985 Baird Road or by contacting the Office of the Comptroller in the Penfield Town Hall, 3100 Atlantic Avenue, in Penfield. The Tentative Budget is also available online at www.penfield.org (go to ‘Quick Links,’ ‘Town Budget’). A public hearing to receive comments on the Preliminary Budget is set for October 1. The Penfield Town Board reviews comments now through October 10.

PENFIELD 2015 BUDGET TIMELINE

April to September 2014 - Town Supervisor, Finance Director and Staff conduct budget work sessions; prepare 2015 Tentative Budget

September 3, 2014 - Town Supervisor, Finance Director present a summary of the Tentative Budget to Town Board and community; document made public for review (during this period, Tentative Budget becomes the Preliminary Budget)

September 4-October 10, 2014 - Public comment period

October 1, 2014 - Public Hearing on 2015 Preliminary Budget; public comments received

October 1-10, 2014 - Town Board reviews comments, develops a Final Budget

October 15, 2014 - Town Board Legislative meeting, adoption of a Final 2015 Budget; Adopted Budget made public

October 16, 2014 - Town presents Penfield Adopted 2015 Budget to County of Monroe

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Media Contacts
R. Anthony (Tony) LaFountain, Penfield Town Supervisor 585.340.8631
Phyllis Ely, Communications 585.340.8647