NEWS FROM THE TOWN OF PENFIELD

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FOR IMMEDIATE RELEASE

Penfield 2016 Tentative Town Budget Presentation

~ Next: Public hearing on 2016 Preliminary Budget is October 7 ~

PENFIELD, N.Y., SEPTEMBER 3, 2015 – Penfield Supervisor Tony LaFountain and Town Comptroller Barbara Chirdo presented the proposed 2016 Tentative Town Budget to the Penfield Town Board and community on Wednesday, September 2.

The proposed 2016 Tentative Budget, including special districts, is $18.9 M, an increase of just over $100,000 from the adopted 2015 Town Budget. The proposed Town Operating Budget (without special districts) is $15.8 M, down $78 K from 2015. The town board and staff reduced expenditures to achieve this operational decrease.

As in previous years, expenditures not under the Town’s control continue to see double-digit increases. In 2016, this includes a 12 percent increase in health insurance premiums, continued contributions to the NYS retirement system of approximately 20 percent of payroll, and a 16 percent increase in workers compensation cost.

Revenues, also not under the control of the Town, are down $442,000, or 5.6 percent, mostly due to a reduction of projects from New York State and Monroe County.
The proposed 2016 town tax rate is $2.695 per $1,000 of assessed property value, up $.05 (five cents) from the previous six years’ flat rate of $2.645. At the proposed 2016 rate, a property in Penfield with a valuation of $180,000 would see an increase of $9.00 on its 2016 town tax bill ($180,000 property at $2.645 rate is $476.10 town tax; at $2.695 rate is $485.10 town tax). This meets the tax cap requirements of New York State.

Penfield’s property tax rate remains one of the lowest of the 19 towns in Monroe County. The town tax continues to account for approximately eight percent of each tax dollar. County taxes account for 24 percent, and school taxes account for the remaining 68 percent.

With this Tentative Budget, there will be no cuts to services or programs.

“For six years the town board has been able to keep the tax rate flat and we accomplished this by reducing costs and controlled spending,” said Supervisor Tony LaFountain. “While we have been able to manage the overall day-to-day costs, the Town has lost more than $440,000 in revenue as other governmental agencies look to reduce their own costs. Every $30,000 of increased cost or revenue loss adds one cent to the overall tax rate. The town board is looking at a five-cent increase to the rate and the use of fund balance to close the gap between the 2015 and 2016 budget shortfall.”

Penfield has the highest property growth among 19 towns in Monroe County. For 2016, the positive impact of actual new “bricks and mortar” properties has resulted in an allowable levy growth factor increase of 2.6 percent and therefore more contributors to the tax levy.

Unfunded mandates continue to be the source of most local government budget challenges along with an increase in the costs of goods. The Town has achieved ongoing cost-reductions that include selective replacement of retiring employees; use of 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 seventh year, all elected and appointed officials will receive no pay increases in 2016.
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 3, print copies of the 2016 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,’ ‘2016 Tentative Town Budget’). A public hearing to receive comments on the Preliminary Budget is set for October 7. The Penfield Town Board reviews comments now through October 15.

PENFIELD 2016 BUDGET TIMELINE
April to September 2015 - Town Supervisor, Town Comptroller, and staff conduct budget work sessions; prepare 2016 Tentative Budget

September 2, 2015 - Town Supervisor, Town Comptroller present a summary of the 2016 Tentative Budget to Town Board and community; document made public for review (during this period, Tentative Budget becomes the Preliminary Budget)

September 3-October 15, 2015 - Public comment period

October 7, 2015 - Public Hearing on 2016 Preliminary Budget; public comments received

October 8-15, 2015 - Town Board reviews comments, develops a Final Budget

October 21, 2015 - Town Board Legislative meeting, adoption of a Final 2016 Budget; Adopted Budget made public

October 22, 2015 - Town presents Penfield Adopted 2016 Budget to County of Monroe

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