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 2019 Final Town Budget Adopted
~ 9 cent tax rate increase, Shadow Pines acquisition, same level of services, ~

PENFIELD, N.Y., OCTOBER 18, 2018 – Penfield Town Supervisor Tony LaFountain and the Penfield Town Board adopted the town’s Final 2019 Budget at the October 17 legislative meeting. The final budget, including special districts, is $20,259,606, an increase of $1,120,212 from 2018. The Town Operating Budget, without special districts, is $17,300,547.

With this budget, the 2019 town tax rate is $2.78 per $1,000 of assessed property value, an increase of approximately 9 cents from 2018. (At this tax rate, a property in Penfield with a valuation of $190,000 will pay $528.20 for general governmental services, which is an increase of $17.10 over last year.) Once again, the town tax levy increase is below the increase allowed by the New York State tax cap.

The planning process for the 2019 budget was unique because of the purchase of Shadow Pines Golf Course property that was approved by 80 percent of voters in a February 2018 special election. Because of the results of that vote, the town board entered this budget cycle anticipating a tax increase of 10 to 12 cents to cover the new debt along with ownership and maintenance costs.

However, through the efforts of the town board and town staff, this budget delivers a lower than projected town tax increase of nine cents that covers the Shadow Pines debt as well as an investment in capital equipment to maintain town services for the coming years.

A few factors contributed to the lower than expected tax increase. First, following the public referendum to purchase Shadow Pines, the town board chose to purchase the Clark House portion of the Shadow Pines with cash on hand, reducing the bond debt and related interest by $260,000. Next, revenue came in higher than expected due to an increase in sales tax distribution and additional income from DPW
paving projects for the Penfield Central School District and Monroe County. Further, the town board chose to use reserve funding that grew in 2018 (rather than borrowing) to finance capital equipment for DPW, and a new playground at Harris Whalen Park will be financed through a dedicated recreation trust.

As in previous years, expenditures not under the Town of Penfield’s control continued to increase with a projected 8.5 percent increase in health insurance premiums and continued contributions to the New York State retirement system of approximately 15 to 20 percent of payroll. The cost of workers compensation will remain flat at nearly six percent of payroll.

“This budget, with a lower than projected increase, provides the same level of services, finances the Shadow Pines purchase and maintenance, updates DPW equipment, and adds a new playground at Harris Whalen Park, said Supervisor Tony LaFountain. “We continue our long-standing financial discipline of forecasting a five-year outlook as we manage debt, expenses, revenue, and special districts.”

Penfield’s property tax rate remains one of the lowest of the 19 towns in in Monroe County. The town general taxes continue to account for approximately 8 percent of each tax dollar. County taxes account for 24 percent, and school taxes account for the remaining 68 percent.

Penfield’s growth rate was one percent in 2018, resulting in a positive impact of actual new “bricks and mortar” properties and therefore more contributors to the tax levy.

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 continues its Aa1 credit rating of Penfield—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.

Further, the Town of Penfield continues to receive a respected “no designation” in New York State’s Fiscal Monitoring system. With a low score of just 1.7 in 2017, the Town of Penfield is once again well below the 44.9 percent tolerance point that New York State deems to be an indicator of possible fiscal stress. Factors included in the NYS’s review include cash ratio, employee salaries, debt burden, and fund balance.

Town Comptroller Barbara Chirdo stated, “Though we have received ‘no designation’ each year since this program of fiscal monitoring began, the Town’s position at the end of 2017 was even stronger receiving one of the lowest scores in our region. The Town Board structures fiscally sound budgets that continue to offer quality services to our residents.”

As of October 19, print copies of the Final 2019 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 Final Budget is also available online at www.penfield.org (go to ‘Quick Links,’ ‘Town Budget’).
PENFIELD 2019 BUDGET TIMELINE

June to September 2018: Town Supervisor, Town Comptroller and staff conduct budget work sessions; prepare 2019 Tentative Budget

September 12, 2018: Town Supervisor, Town Comptroller present a summary of the 2019 Tentative Budget to the Town Board and community; document made public for review (during this period, Tentative Budget becomes the Preliminary Budget)

September 12-October 11, 2018: Public comment period

October 3, 2018: Public hearing on 2019 Preliminary Budget; public comments received

October 4-16, 2018: Town Board reviews comments, develops a Final Budget

October 17, 2018: Town Board legislative meeting, adoption of a Final 2019 Budget

October 19, 2018: Town submits the Penfield Adopted 2019 Budget to County of Monroe, Adopted Budget made public

Media Contacts
R. Anthony (Tony) LaFountain, Penfield Town Supervisor 585.340.8631
Barbara Chirdo, Town Comptroller 585.340.8621
Phyllis Ely, Communications 585.340.8647