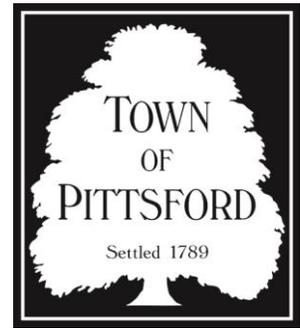


To: Town Board
CC: G. Duane
From: William A. Smith, Jr.
Date: December 11, 2017
Regarding: Final Town Budget for 2018



On October 30, 2018, I presented to the Town Board a Draft Town Budget for the year 2018. We held a public hearing on the draft budget on November 21st and have held it open through the Town Board meeting scheduled for tonight.

The Draft Budget accommodates the increase in personnel costs imposed by the State increase in the Minimum Wage Rate. The Minimum Wage increases by another \$0.70/hour on 12/31/17. This has a cascading effect throughout all wage and salary scales for Town employees, further compounded by the effect of those changes on benefits.

To accommodate this increase in personnel costs driven by the rise in minimum wage, the Draft Budget provided for increased appropriations in the amount of \$326,197. The additional appropriation then proposed would have increased the Town tax rate by \$0.04 per \$1,000 of assessed value. That would mean that, under the budget as originally proposed, a house of average assessed value -- \$277,670 -- would have paid an additional \$11.11 in Town Tax in 2018.

Since submitting the Draft Budget, we have completed the sale of bonds to finance renovation of the Spiegel Community Center. The final numbers for the sale show that debt service on the bonds in 2018 will be lower, by \$64,094, than originally projected. This, once more, illustrates the benefit to our taxpayers of being the only town in upstate New York to have earned a Triple-A credit rating, the highest rating possible.

In addition, since the Draft Budget was proposed, the latest projection for revenue from Mortgage Tax is higher, by \$11,500, than the projection incorporated into the budget draft.

Consequently, I will propose to the Town Board an amendment to the proposed budget that will reflect these changes and fund additional community services. Savings realized will reduce by \$0.01 per \$1,000 dollars of assessed value the Town tax rate provided in the preliminary budget. This means that for a home of average assessed value in Pittsford -- \$277,670 -- additional Town tax for 2018 will be limited to \$8.33 for the year.

This budget maintains all of the quality services our residents have come to expect from the Town of Pittsford. For example, this budget draft includes an additional Full Time employee in the Parks Department. Now that we have improved the fields and added facilities in our parks we need to maintain them to acceptable standards. The budget also includes technology upgrades in the Fisher Meeting Room, HVAC repairs at the Town Hall and Library,

roof repairs at the Library and repointing brickwork on the Mile Post Schoolhouse to avoid deterioration of the structure.

Our budget provides for contingency funds for improvements and new projects as well as for maintenance of existing infrastructure.

I would like to thank the Department Heads for their hard work resulting in the Budget for 2018. Their work paves the way to maintain and improve Pittsford's services and infrastructure in the year ahead at very modest additional expense.