



Town of Queensbury

2019 Preliminary Budget
Public Hearing
November 5, 2018





BUDGET EXPENDITURES

- TOWN-WIDE GENERAL OPERATIONS
- EMERGENCY SERVICES
- LIGHTING DISTRICTS
- WASTEWATER DISTRICTS
- WATER DISTRICTS
- OTHER DISTRICTS
 - AQUATIC PROTECTION
 - WASTEWATER DISPOSAL

TOWN-WIDE GENERAL OPERATIONS

■ General Fund Appropriations

□ **2019** **\$13,903,588**

□ 2018 \$13,576,128

■ Cemetery Fund

□ **2019** **\$648,800**

□ 2018 \$647,950

■ Highway Fund

□ **2019** **\$4,370,050**

□ 2018 \$4,331,150

■ Solid Waste Fund

□ **2019** **\$577,475**

□ 2018 \$505,325

■ TOWN-WIDE GO TOTALS

□ **2019** **\$19,499,913**

□ 2018 \$19,060,553

■ Difference

□ +\$439,360

□ +2.31%

■ Amount to be raised by town tax

■ 2019 \$1,961,838

■ General Fund Tax Rate

□ **2019 - 0.521**

□ 2018 - 0.539

□ -0.0180

□ **-3.34%**

TOWN OF QUEENSBURY GENERAL OPERATIONS

Assessor, Accounting, Animal Control, Building & Codes Enforcement, Building & Grounds Maintenance, Cemetery, Community Development (Planning, Zoning and Enforcement), Fire Marshall, Highway Administration and Maintenance (snow plowing, Paving, etc.), Information/Technology, Parks & Recreation, Town Clerk (Licensing, Receiver of Taxes, Records Maintenance), Town Counsel, Town Court, Town Supervisor & Board, Transfer Stations (Solid Waste)

YEAR	HOME VALUE	TOWN TAX FOR TOWN OPERATIONS
2019	\$256,000	\$133.38
2018	\$256,000	\$137.98

DECREASE \$4.60

EMERGENCY SERVICES

■	Fire		
□	2019	\$3,017,000	
□	2018	\$2,913,000	
■		+ \$104,000	
■		+ 3.57%	
■	EMS		
□	2019	\$2,169,000	
□	2018	\$1,940,000	
■		+ \$229,000	
■		+ 11.80 %	

- TOTAL FIRE & EMS
 - 2019 \$5,186,000
 - 2018 \$4,853,000
 - + \$333,000
 - + 6.86%
- Total for 2019 = \$5,186,000
 - Non-Taxable Revenues \$1,126,000
 - **Total to be raised by taxes: \$3,885,000**
 - Fire \$2,922,000
 - EMS \$963,000

Tax Rate Change

Fire	.771 to .748	-3.0%
EMS	.236 to .247	+4.7%

LIGHTING DISTRICTS

- Fort Amherst
- Cleverdale
- Pinewood
- South Queensbury
- West Queensbury
- Queensbury

■	TOTAL	
□	2019	\$143,830
□	2018	\$143,525
	Difference	
		+\$305
		+ 0.21%

WASTEWATER DISTRICTS

- Pershing-Ashley-Coolidge
- Reservoir Park
- Queensbury Consolidated
- Technical Park
- S. Queensbury/QBY. Ave.
- Route 9
- West Queensbury

- Appropriations
 - 2019 **\$2,334,280**
 - 2018 \$2,227,267
- Difference
 - + \$107,013
 - +4.80%

RATES WILL REMAIN THE SAME

WATER DISTRICTS

- Queensbury Consolidated
- Queensbury Consolidated-Exempt
- Shore Colony

■ Total Appropriations
□ 2019 \$4,497,750
□ 2018 \$4,446,775
Difference
+\$50,975
+1.146%

SOME RATES SUBJECT TO CHANGE

OTHER DISTRICTS

ENVIRONMENTAL PROTECTION/MANAGEMENT

* AQUATIC PROTECTION

* WASTEWATER DISPOSAL

Appropriations	2018	2018	DIFF
■ Glen Lake Benefit District	\$43,335	\$43,465	-\$130
■ Lake Sunnyside Benefit District	\$12,677	\$25,499	-\$12,822
■ N Qby WW Disposal District	\$4,480	\$4,480	0

GRAND TOTALS

- **2019 – Appropriations \$31,722,265**
- 2018 – Appropriations \$30,804,564
- Difference +\$917,701
- 2019 - Estimated non-tax revenues \$19,376,700
- 2019 - Appropriated from Fund Balances \$829,485
- **2019 - Amount to be raised by taxes \$7,328,280**
2018 - Amount to be raised by taxes \$7,194,206

Difference - +\$134,074 – +1.86%

Tax Cap Compliant



The Fund Balance Policy

Unrestricted Fund Balance - The Town Board will strive to meet a minimum level of unrestricted fund balance in the General Fund of no less than three months of regular General Fund operating expenditures as well as three months of Highway and Cemetery Fund operating expenditures, as these funds are principally financed from General Fund revenues.

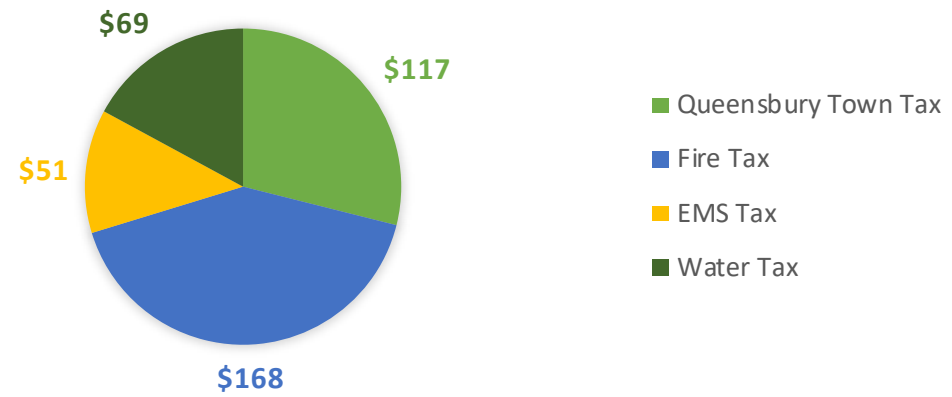
Town of Queensbury								
Four Year Financial Plan, Fiscal Years								
General Fund - 2% Increase in Sales Tax								
	Adopted Budget	Preliminary Budget	Projected			Assumptions		
	2018	2019	2020	2021	2022	2020	2021	2022
Revenues								
Real Property Taxes	1,950,078	\$1,961,838	\$2,001,075	\$2,041,096	\$2,081,918	2%	2%	2%
Sales Tax	8,600,000	\$8,800,000	\$8,976,000	\$9,155,520	\$9,338,630	2%	2%	2%
State Aid	891,500	\$891,500	\$909,330	\$927,517	\$946,067	2%	2%	2%
Federal Aid	0	\$0	\$0	\$0	\$0	0%	0%	0%
Interfund Transfers	0	\$0	\$0	\$0	\$0	0%	0%	0%
Other Revenue	1,784,550	\$1,890,250	\$1,909,153	\$1,928,244	\$1,947,526	1%	1%	1%
Total Revenues and Other Sources	\$13,226,128	\$13,543,588	\$13,795,557	\$14,052,377	\$14,314,142	2%	2%	2%
Expenditures								
Personal Services	3,674,100	3,885,000	3,962,700	4,041,954	4,122,793	2%	2%	2%
Equipment and Capital Outlay	88,500	86,000	87,720	89,474	91,264	2%	2%	2%
Contractual	2,477,688	2,566,288	2,591,951	2,617,870	2,644,049	1%	1%	1%
Debt Service (Principal and Interest)	338,090	338,500	439,464	337,681	336,299	---	---	---
Employee Benefits	2,721,000	2,840,000	2,868,400	2,897,084	2,926,055	1%	1%	1%
Interfund Transfers	4,276,750	4,187,800	4,229,678	4,271,975	4,314,695	1%	1%	1%
Total Expenditures and Other Uses	\$13,576,128	\$13,903,588	\$14,179,913	\$14,256,039	\$14,435,154	2%	1%	1%
Surplus (Deficit)	(\$350,000)	(\$360,000)	(\$384,356)	(\$203,662)	(\$121,012)			
Budgetary Reserves								
Fund Equity, Beg. of Year	5,612,882	5,262,882	4,902,882	4,518,526	4,314,864			
Fund Equity, End of Year	5,262,882	4,902,882	4,518,526	4,314,864	4,193,852			
Nonspendable and Restricted FB	560,000	584,356	403,662	321,012	300,000			
Unrestricted FB Receivable	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000			
Cash FB	\$2,702,882	\$2,318,526	\$2,114,864	\$1,993,852	\$1,893,852			
Unrestricted Fund Balance % of Exp	34.6%	31.1%	29.0%	28.0%	27.0%			
				Potential Cash Flow Issues				

Town of Queensbury								
Four Year Financial Plan, Fiscal Years								
General Fund - 2% Decrease in Sales Tax								
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	2018	2019	2020	2021	2022	2020	2021	2022
Revenues								
Real Property Taxes	1,950,078	\$1,961,838	\$2,001,075	\$2,041,096	\$2,081,918	2%	2%	2%
Sales Tax	8,600,000	\$8,800,000	\$8,624,000	\$8,451,520	\$8,282,490	-2%	-2%	-2%
State Aid	891,500	\$891,500	\$909,330	\$927,517	\$946,067	2%	2%	2%
Federal Aid	0	\$0	\$0	\$0	\$0	0%	0%	0%
Interfund Transfers	0	\$0	\$0	\$0	\$0	0%	0%	0%
Other Revenue	1,784,550	\$1,890,250	\$1,909,153	\$1,928,244	\$1,947,526	1%	1%	1%
Total Revenues and Other Sources	\$13,226,128	\$13,543,588	\$13,443,557	\$13,348,377	\$13,258,001	-1%	-1%	-1%
Expenditures								
Personal Services	3,674,100	3,885,000	3,962,700	4,041,954	4,122,793	2%	2%	2%
Equipment and Capital Outlay	88,500	86,000	87,720	89,474	91,264	2%	2%	2%
Contractual	2,477,688	2,566,288	2,591,951	2,617,870	2,644,049	1%	1%	1%
Debt Service (Principal and Interest)	338,090	338,500	439,464	337,681	336,299	---	---	---
Employee Benefits	2,721,000	2,840,000	2,868,400	2,897,084	2,926,055	1%	1%	1%
Interfund Transfers	4,276,750	4,187,800	4,229,678	4,271,975	4,314,695	1%	1%	1%
Total Expenditures and Other Uses	\$13,576,128	\$13,903,588	\$14,179,913	\$14,256,039	\$14,435,154	2%	1%	1%
Surplus (Deficit)	(\$350,000)	(\$360,000)	(\$736,356)	(\$907,662)	(\$1,177,153)			
Budgetary Reserves								
Fund Equity, Beg. of Year	5,612,882	5,262,882	4,902,882	4,166,526	3,258,864			
Fund Equity, End of Year	5,262,882	4,902,882	4,166,526	3,258,864	2,081,711			
Nonspendable and Restricted FB	560,000	910,693	1,056,080	1,299,392	1,400,000			
Unrestricted FB Receivable	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000			
Cash FB	\$2,702,882	\$1,992,189	\$1,110,446	(\$40,528)	(\$1,318,289)			
Unrestricted Fund Balance % of Exp	34.6%	28.7%	21.9%	13.7%	4.7%			
		Cash Flow Issues						

Median Assessed Value for School	220,000
Median Assessed Value for Town	217,000

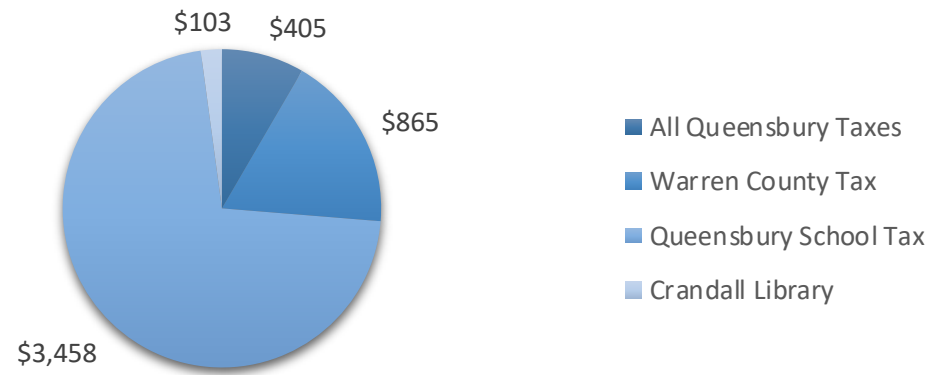
2018	
Queensbury Town Tax	\$117
Fire Tax	\$168
EMS Tax	\$51
Water Tax	\$69
Total	405

QUEENSBURY TAXES 2018



2018		
All Queensbury Taxes	\$405	8%
Warren County Tax	\$865	
Queensbury School Tax	\$3,458	
Crandall Library	\$103	
Total	\$4,831	

ALL QUEENSBURY TAXES 2018





PLANNING FOR THE FUTURE

Our fiscal philosophy, community planning, and economic development strategies will prepare the Town to weather the inevitable economic downturns.

Town of Queensbury

Comptroller's Fiscal Stress Monitoring System

“The Office of the State Comptroller uses the Fiscal Stress Monitoring System to examine the annual financial information reported by your local government. This analysis provides an objective assessment of the fiscal challenges facing individual local governments and school districts, identifying situations where corrective action may be needed.”

4 ratings:

- **Significant Fiscal Stress (50-100)** – these entities are considered to be the most fiscally stressed.
- **Moderate Fiscal Stress (40-49.9)** – these entities are fiscally stressed, but the level is less severe than for those in significant fiscal stress.
- **Susceptible to Fiscal Stress (30-39.9)** – Entities exhibiting fiscal stress conditions, but less severe than those in moderate or significant fiscal stress.
- **No Designation (0-29.9)** – these entities do not meet the established point thresholds of the Fiscal Stress Monitoring System for classification in one of the stress categories noted above. However, these entities may still be struggling with various aspects of fiscal stress. As such, the fiscal stress score should be considered in order to determine

Town of Queensbury

Comptroller's Fiscal Stress Monitoring System

FYE	Fiscal Stress		Environmental Stress	
	Score	Designation	Score	Designation
2015	0.0	No Designation	15.0	No Designation
2016	0.0	No Designation	5.0	No Designation
2017	3.3	No Designation	16.7	No Designation

Yes, our stress test has been zero. That is zero out of 100. 100 being the worst in terms of Significant Fiscal Stress

So now it is 3.3. That is 3.3 out of 100. 100 being bad. So we are still in excellent fiscal shape.

“No Designation” means the Town of Queensbury is NOT in a stress category

No Designation (0-29.9)

Town of Queensbury

Comptroller's Fiscal Stress Monitoring System

- **Year End Fund Balance**
 - 1. Assigned and Unassigned Fund Balance
 - General Fund and Highway Town-wide Fund
 - Stress Level Points: 0
 - 2. Total Fund Balance
 - General Fund and Highway Town-wide Fund
 - Stress Level Points: 0
- **Operating Deficits**
 - Operating Deficit
 - Stress Level Points: 3.3 **No Designation (0-29.9)**
 - 3.3 points = Deficit < 0% in 1/3 Last Fiscal Years
 - This was due to a transfer of funds to our capital budget (Highway Building and Town Office HVAC) – considered an expense from our operating budget.
 - Cash Ratio
 - Stress Level Points: 0
- **Cash Position**
 - Stress Level Points: 0
- **Use of Short-Term Cash Flow Debt**
 - Stress Level Points: 0
- **Fixed Costs**
 - Personal Services and Employee Benefits
 - Stress Level Points: 0
 - Debt Service % Revenue
 - Stress Level Points: 0

Town's Moody's rating

- Aa2
- “Queensbury’s credit position is very strong”
- “a robust financial position”
- “Debt burden is negligible”
- “Economy and tax base are very healthy”
- Challenge:
 - 2% property tax cap
 - **Heavy reliance on unpredictable sales tax revenues**
 - The reason why our cash balance as a percent of operating revenues (53.6%) and our fund balance as a percent of operating revenues (45.8%) is higher than the US median.



FUND BALANCES

All fund balances successfully audited in line with town fund policy. Because we depend on quarterly sales tax revenues as our primary cash flow (dependent on local economy), fund balances help us avoid incurring debt for capital projects (new highway garage) and unforeseen emergencies.

TOWN OF QUEENSBURY GENERAL OPERATIONS

■ General Fund Tax Rate

□ **2019 - 0.521**

□ 2018 - 0.539

□ -0.0180

□ **-3.34%**

YEAR	HOME VALUE	TOWN TAX FOR TOWN OPERATIONS
2019	\$256,000	\$133.38
2018	\$256,000	\$137.98

DECREASE \$4.60

PROPOSED TOWN BUDGET FOR 2019



Comments?