



Gaines Town Board

October 30th, 2018

2019 Budget Workshop Meeting



Budget Overview

- New York State set the “Equalization Rate” at 98% for 2019. What does this mean?
 - Assessed valuation town-wide is down 0.64%
 - Assessed valuation outside the village is down 0.54%
 - Example – If town needs to collect \$100,000 in taxes
 - Assessed Value = \$10,000,000 = tax rate is .01
 - \$170,000 property would pay \$1,700 in taxes
 - Assessed Value = \$9,936,000 = tax rate is now .0101 (the 0.64%)
 - \$170,000 property would pay \$1,717 in taxes

<i>Fund</i>	2016 Budget	2016 Actual	2016 Over/Under	2017 Budget	2017 Actual	2017 Over/Under	2018 Budget	2019 Budget	Comments
General A	\$ 435,498.60	\$ 437,214.84	\$ (1,716.24)	\$ 456,596.80	\$ 466,100.79	\$ (9,503.99)	\$ 411,931.89	\$ 394,812.09	
Highway A	\$ 318,698.44	\$ 326,068.21	\$ (7,369.77)	\$ 320,020.44	\$ 244,596.81	\$ 75,423.63	\$ 303,176.33	\$ 529,440.00	Loader is budgeted -
General B	\$ 29,823.00	\$ 24,505.66	\$ 5,317.34	\$ 27,912.58	\$ 26,284.16	\$ 1,628.42	\$ 27,738.19	\$ 28,295.00	
Highway B	\$ 204,894.00	\$ 153,129.69	\$ 51,764.31	\$ 202,254.67	\$ 170,886.43	\$ 31,368.24	\$ 209,376.33	\$ 207,940.00	
General - Total	\$ 465,321.60	\$ 461,720.50	\$ 3,601.10	\$ 484,509.38	\$ 492,384.95	\$ (7,875.57)	\$ 439,670.08	\$ 423,107.09	
Highway - Total	\$ 523,592.44	\$ 479,197.90	\$ 44,394.54	\$ 522,275.11	\$ 415,483.24	\$ 106,791.87	\$ 512,552.66	\$ 737,380.00	
Total Expenditures	\$ 988,914.04	\$ 940,918.40	\$ 47,995.64	\$ 1,006,784.49	\$ 907,868.19	\$ 98,916.30	\$ 952,222.74	\$ 1,160,487.09	\$935,487 w/o Loader
Tax Levy									
Inside Village	\$ 86,973.03			\$ 78,222.32			\$ 76,115.01	\$ 75,577.00	
Outside Village	\$ 458,314.97			\$ 426,546.94			\$ 408,269.51	\$ 406,456.00	
Total Levy	\$ 545,288.00			\$ 504,769.26			\$ 484,384.52	\$ 482,033.00	
Tax Rate									
Inside Village	3.90102475			3.36946654			3.27266232	294.99608346	
Outside Village	4.86240930			4.18471730			4.02798510	0.23189906	
Assessed Values									
Inside Village	22,294,919			23,215,047			23,257,825	23,797,039	
Outside Village	94,256,764			101,354,906			101,358,249	100,807,012	
Tax Rate Calculated									
Inside Village	3.90102471			3.36946636			3.27266243	3.17589932	
Outside Village	4.86240934			4.20844887			4.02798503	4.03202111	
\$170,000 House In Village	\$ 663.17			\$ 572.81			\$ 556.35	\$ 539.90	
\$170,000 House Outside Village	\$ 826.61			\$ 711.40			\$ 684.76	\$ 685.44	

Tax Levy Data Town of Gaines

Tax Year	Inside	Outside	Total
2019	\$75,577.00	\$406,456.00	\$ 482,033.00
2018	\$ 76,115.01	\$ 408,269.51	\$ 484,384.52
2017	\$ 78,222.32	\$ 426,546.94	\$ 504,769.26
2016	\$ 86,973.03	\$ 458,314.97	\$ 545,288.00
2015	\$ 90,779.44	\$ 480,102.57	\$ 570,882.01
2014	\$ 92,046.39	\$ 478,835.61	\$ 570,882.00
2013	\$ 96,174.35	\$ 474,707.65	\$ 570,882.00
2012	\$ 96,059.73	\$ 472,381.28	\$ 568,441.01
2011	\$ 97,816.57	\$ 470,624.39	\$ 568,440.96
2010	\$ 96,147.39	\$ 459,660.53	\$ 555,807.92
2009	\$ 94,520.28	\$ 438,710.70	\$ 533,230.98
2008	\$ 93,584.47	\$ 428,887.53	\$ 522,472.00
2007	\$ 93,733.50	\$ 410,315.50	\$ 504,049.00

Tax Rate Data Town of Gaines

Tax Year	Inside	Outside
2019	3.18	4.03
2018	3.27	4.03
2017	3.37	4.18
2016	3.90	4.86
2015	4.03	5.15
2014	4.12	5.26
2013	4.19	5.37
2012	4.19	5.37
2011	4.18	5.36
2010	4.33	5.56
2009	4.24	5.34
2008	4.19	5.22
2007	4.40	5.48

***Red Indicates Tentative Values**

Adjournment

- Next meeting of the Gaines Town Board will be held on **THURSDAY November 8, 2018 at 7:00 PM**
- **Public Hearing on the Budget will be first, followed by board meeting**
- Thank you for your attendance!