



**Financial Restructuring Board for Local  
Governments Meeting**

**February 11, 2014**

# Update on Accepted Municipalities



# City of Fulton



# City of Fulton Status Overview

- Opening conference with City officials December 13, 2013
- Ongoing analysis regarding:
  - Shared Services Opportunities
  - Procurement Practices
  - Economic Development Opportunities
  - Debt Profile
  - Workforce
- Conclusion of Comprehensive Review due May 2014

# City of Fulton

## Regional Government Context

- Around 150 local government entities in Oswego County (including school districts, fire districts, and town special districts)
- More than 375 elected officials serving a population of 122,109
- Personal Services spending for city, town, and village elected positions and their offices was more than \$3.5 million in 2012

# Town of Fishkill



# Town of Fishkill Status Overview

- Opening conference with Town officials December 20, 2013
- Ongoing analysis regarding:
  - Shared Services Opportunities
  - Administrative Practices
  - Technology Investment Opportunities
- Conclusion of Comprehensive Review due May 2014

# Town of Fishkill

## Regional Government Context

- Around 200 local government entities in Dutchess County (including school districts, fire districts, and town special districts)
- More than 500 elected officials serving a population of 297,488
- Personal Services spending for city, town, and village elected positions and their offices was nearly \$7.5 million in 2012



# Pending Applications



# City of Rochester



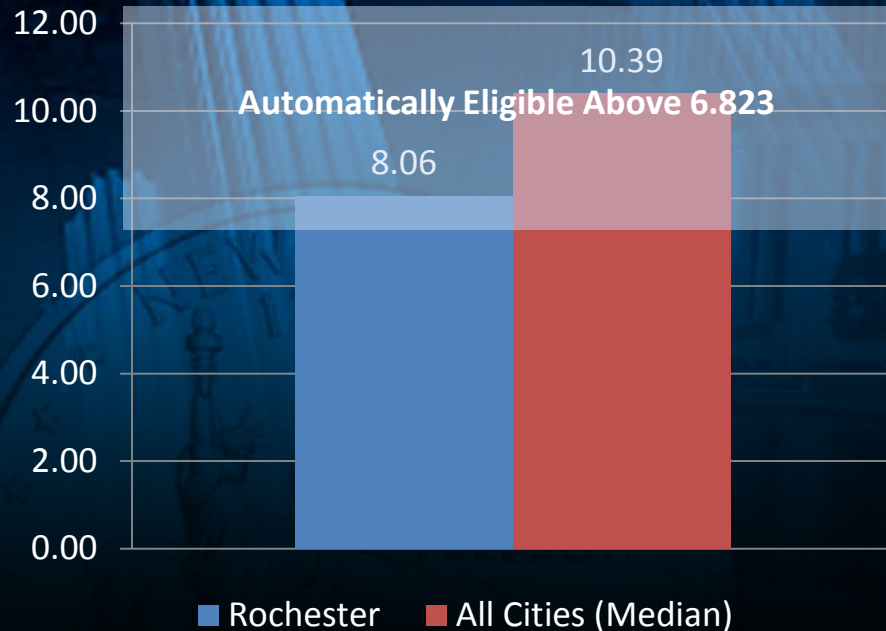
# City of Rochester

- Located in Monroe County
- Population of 210,565 as of the 2010 Census – 2<sup>nd</sup> largest city in the state (excluding NYC)
- 2012 Expenditures of \$583.1 million (all funds with transfers) – ranks 1<sup>st</sup> out of cities in the State (excluding NYC)

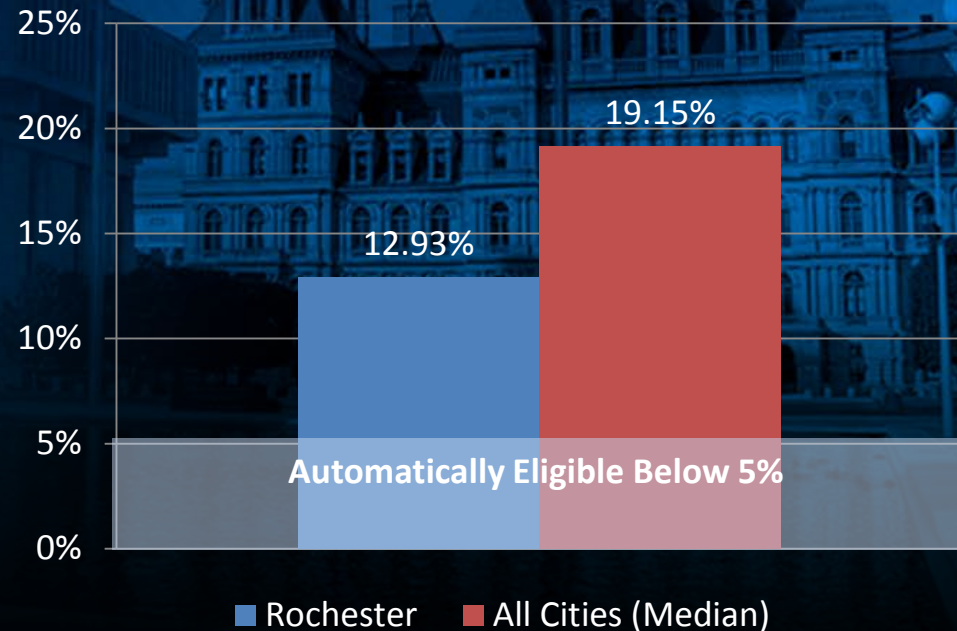
# City of Rochester

- Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate

### Average Full Value Property Tax Rate



### Average Fund Balance Percentage



## City of Rochester

- 2013 General Fund Balance was \$68.6 million (15.6 percent of expenditures)
- From 2013 to 2014, the City's All Funds budget was decreased by 2.1 percent and the property tax levy was held flat
- Budget gap for 2014-15 was initially projected at \$37.5 million, has been reduced to \$27.9 million
- Bond Ratings: Aa3 (Moody's), A+ (S&P, Finch)

## City of Rochester

- Median household income of \$30,367, compared to the median of \$38,699 for cities statewide
- Poverty rate of 33.4 percent for households citywide and child poverty rate of 51.1 percent
- Fifth poorest city in the country among the top 75 largest metropolitan areas

## City of Rochester

- State law requires Rochester to allocate at least \$119 million out of its \$167 million levy to support its dependent school district
- The City indicates that many shared services have been implemented with Monroe County

# Village of Alfred





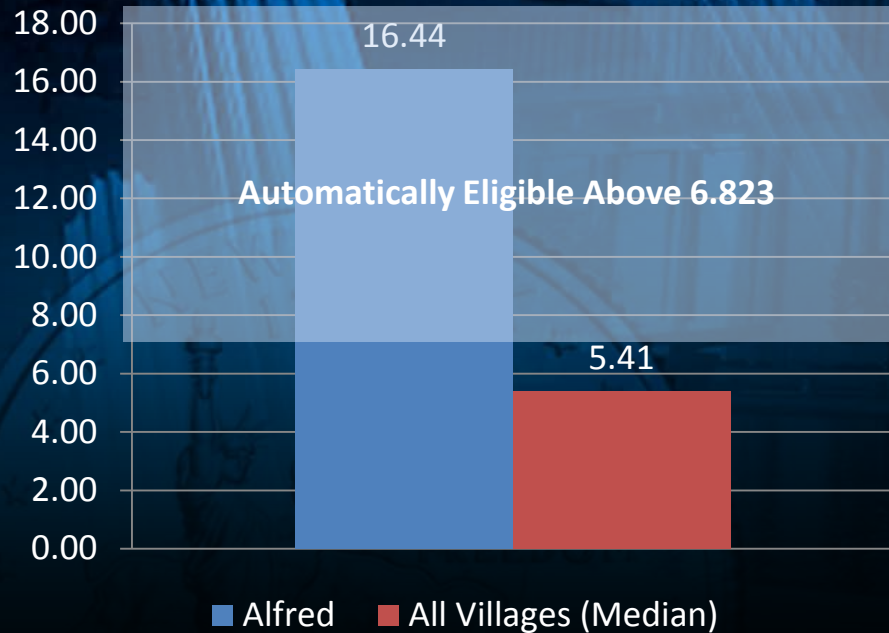
## Village of Alfred

- Located in Allegany County
- Population of 4,174 as of the 2010 Census – 129<sup>th</sup> largest village out of 549 villages in the State and 2<sup>nd</sup> largest village out of 10 villages in the County
- 2012 Expenditures of \$3.9 million (all funds with transfers) – ranks 183<sup>rd</sup> of villages in the State

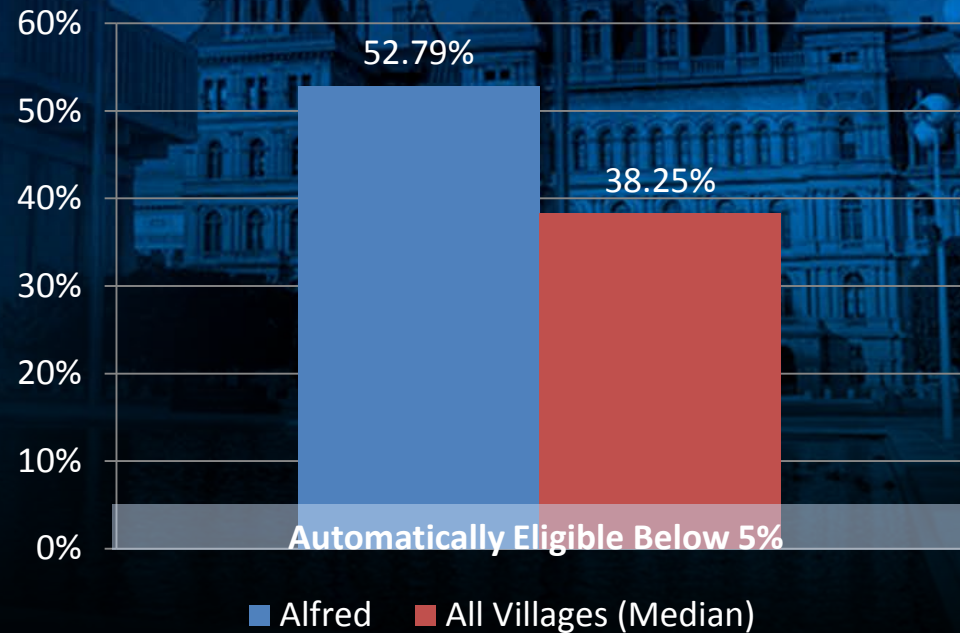
# Village of Alfred

- Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate

### Average Full Value Property Tax Rate



### Average Fund Balance Percentage



## Village of Alfred

- 2013 General Fund Balance was \$686,784 (51.6 percent of expenditures)
- \$128,940 of the General Fund Balance was appropriated in the 2014 budget
- Increased property tax levy 0.85% from 2013 to 2014
- The Village has the 9<sup>th</sup> highest Full Value Tax Rate for villages

## Village of Alfred

- Largest employers in the Village are Alfred University and Alfred State College
- According to the Village, only 9.62 percent of assessed value in the Village is taxable
- Median household income of \$24,219 – compared to the typical village's median household income of \$50,838

# Village of North Collins



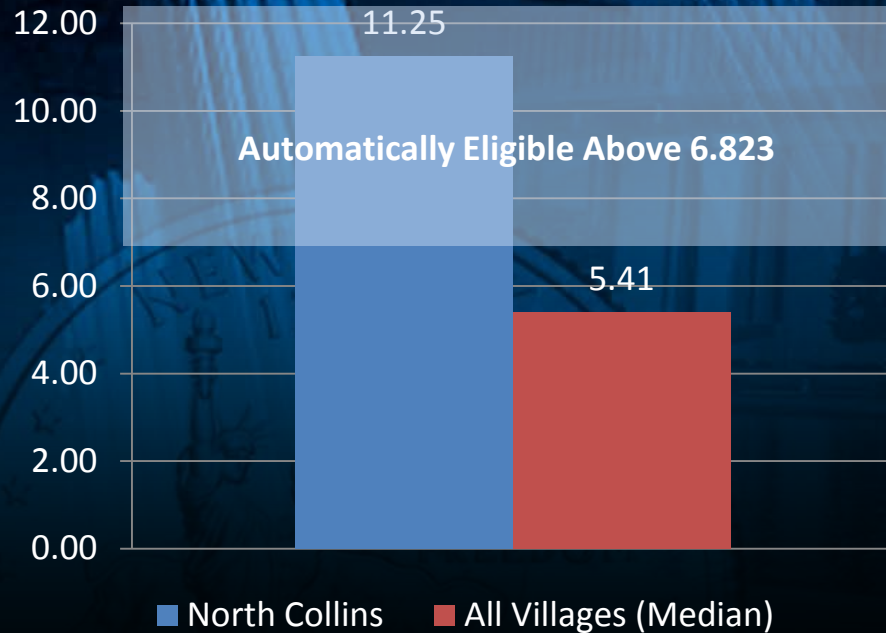
# Village of North Collins

- Located in Erie County
- Population of 1,232 as of the 2010 Census – 334<sup>th</sup> largest village out of 549 villages in the State and 2<sup>nd</sup> smallest village out of 15 villages in the County
- 2012 Expenditures of \$1.8 million (all funds with transfers) – ranks 303<sup>rd</sup> of villages in the State

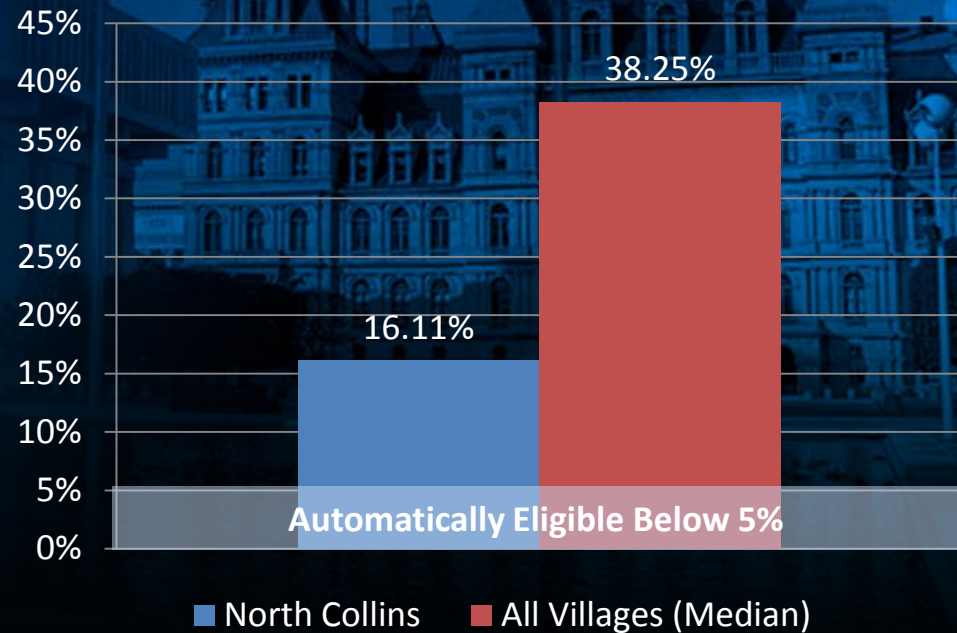
# Village of North Collins

- Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate

### Average Full Value Property Tax Rate



### Average Fund Balance Percentage



## Village of North Collins

- \$273,989 in General Fund Balance at the end of 2013 (36.7 percent of expenditures)
- Increased property tax levy by 1.3 percent from 2013 to 2014
- \$4.3 million in outstanding debt at the end of 2013
- Median household income of \$46,000 – compared to the typical village's median household income of \$50,838



# Village of Wilson



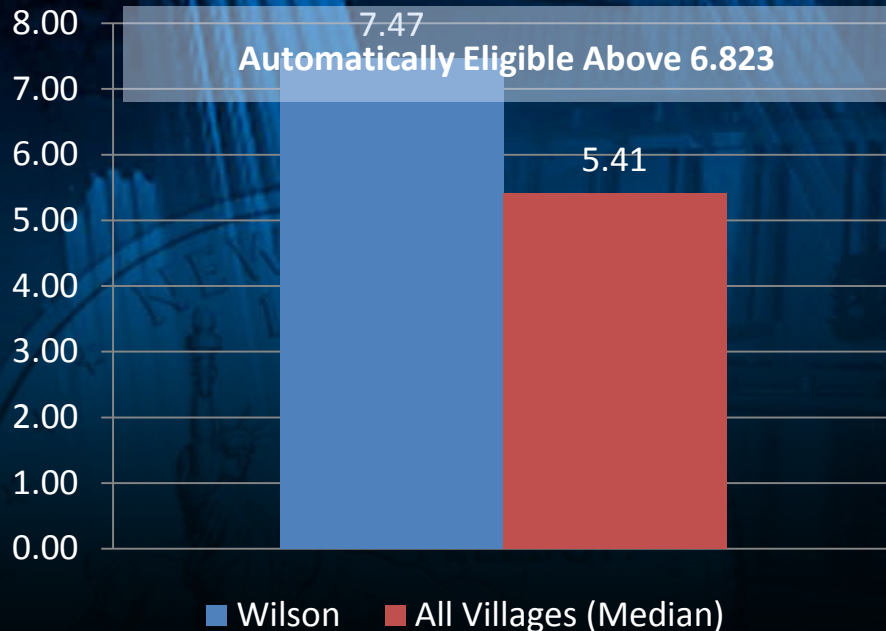
## Village of Wilson

- Located in Niagara County
- Population of 1,264 as of the 2010 Census – 328<sup>th</sup> largest village out of 549 villages in the State and 4<sup>th</sup> largest village out of 5 villages in the County
- 2012 Expenditures of \$1.1 million (all funds with transfers) – ranks 384<sup>th</sup> of villages in the State

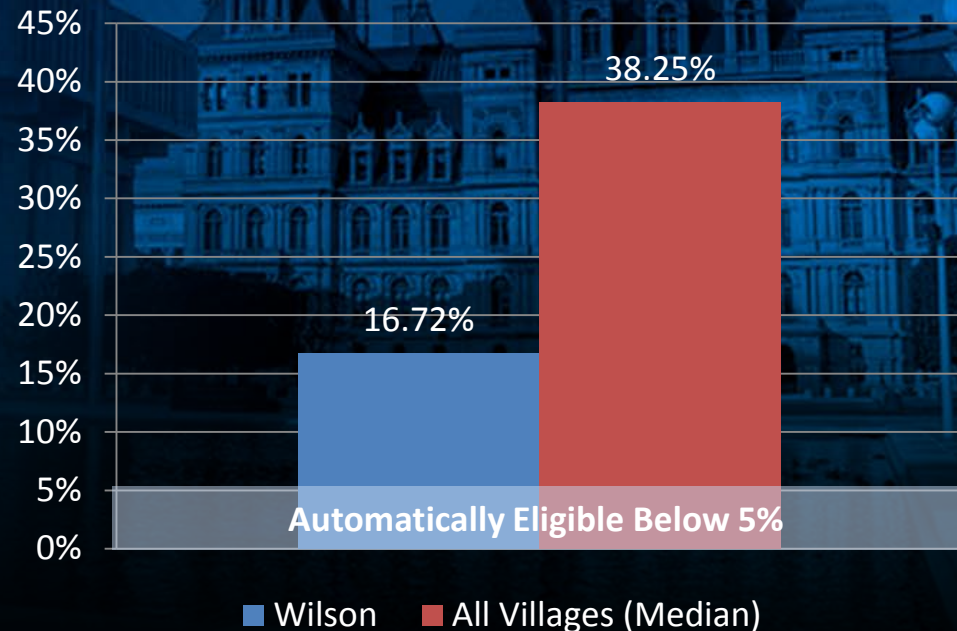
# Village of Wilson

- Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate

### Average Full Value Property Tax Rate



### Average Fund Balance Percentage



## Village of Wilson

- 2013 General Fund Balance was \$164,789 (25.6 percent of expenditures)
- \$65,064 of the General Fund Balance was appropriated in the 2014 budget
- Increased property tax levy by 6.1 percent from 2013 to 2014

## Village of Wilson

- \$1.6 million in outstanding debt at the end of 2013
- Median household income of \$55,556 – compared to the typical village's median household income of \$50,838
- Wilson School District is the largest employer in the Village (with 198 employees)



**Financial Restructuring Board for Local  
Governments Meeting**

**February 11, 2014**