Status of Accepted Municipalities

• **Accepted Nov. 19, 2013** (Recommendations due May 2014):
  – City of Fulton
  – Town of Fishkill

• **Accepted Feb. 11, 2014** (Recommendations due Aug. 2014):
  – City of Rochester
  – Village of Alfred
  – Village of North Collins
  – Village of Wilson
Pending Applications
City of Albany

• Located in Albany County

• Population of 97,856 as of the 2010 Census – 5th largest city in the State (excluding NYC)

• 2012 Expenditures of $188.4 million (all funds) – ranks 5th out of cities in the State (excluding NYC)
City of Albany

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

<table>
<thead>
<tr>
<th>Average Full Value Property Tax Rate</th>
<th>Albany</th>
<th>All Cities (Median)</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.55</td>
<td>10.39</td>
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</tbody>
</table>

Automatically Eligible Above 6.823

13.74%

Automatically Eligible Below 5%

19.15%
City of Albany

• 2012 General Fund Balance was $22.8 million (13.9 percent of expenditures)

• Increased property tax levy 1.6% from 2013 to 2014

• 2014 budget gap was closed using $16.5 million in non-recurring resources - $9.8 million of fund balance, $2.5 million of debt reserves, and $4.2 million in pension amortization

• 2014 fund balance after appropriation will be under $9 million
City of Albany

• According to the City, 57 percent of property is tax exempt (including 80 percent of commercial property)

• The State pays a $15 million PILOT to the City for the South Mall until 2030

• The City receives around $32 million in sales tax revenue annually from the County
City of Albany

- Median household income of $38,394 in 2011, compared to the typical city’s median household income of $38,699
- Child poverty rate of 35.6 percent in 2010
- Bond Rating: AA- (S&P)
City of Jamestown

• Located in Chautauqua County

• Population of 31,146 as of the 2010 Census – 18th largest city in the State (excluding NYC)

• 2012 Expenditures of $90.0 million (all funds) – ranks 14th out of cities in the State (excluding NYC)
City of Jamestown

• Automatically considered a Fiscally Eligible Municipality because of Average Full Value Property Tax Rate
City of Jamestown

- 2012 General Fund Balance was $2.8 million (8.7 percent of expenditures)
- Increased property tax levy 2.0% from 2013 to 2014
- 4th highest average full value property tax rate of all counties, cities, towns, and villages (excluding NYC)
- Bond Rating: A- (S&P)
City of Jamestown

- Median household income of $31,657 in 2011, compared to the typical city’s median household income of $38,699
- Child poverty rate of 34.3 percent in 2010
- Population has been steadily declining (-21.73 percent from 1970-2010)
City of Jamestown

- The City operates a $56 million annual public utility enterprise (electricity, heat, water, sewer, sanitation)

- According to the City, it has already undertaken a number of restructuring projects and reduced its workforce by 20 percent

- The City and the County have been working towards consolidating the City Police Department and the County Sheriff’s Office