

VESTAL TOWNBOARD WORK SESSION MINUTES
MONDAY, OCTOBER 3, 2022

Board Attendance: Supervisor Schaffer; Board Members: Fitzgerald, Messina, Donnelly

Also Attending: Town Comptroller Nick Angeline, Deputy Comptroller Jessica Farley and Town Clerk Debra Wallace.

Supervisor Schaffer convened the Work Session at 12:00 PM.

Review of the 2023 Tentative Town Budget

Comptroller Nick Angeline stated that the 2023 Tentative Town Budget has been filed with the Town Clerk. Angeline noted that the Budget is about \$330785 over the State Mandated Tax Cap and the Town should be able to eliminate that with careful review over the next weeks.

TOWN OF VESTAL - TAX RATE WORKSHEET
2023 Tentative Budget

FUND	2022 Taxes Raised	2022 Rates @ Full Value	2022 Adopted Budget	2023 Preliminary Budget Appropriations	Non-RPT Rev. Excluding Approp FB	Appropriated Fund Balance & Reserves	Real Property Taxes to be Raised	2023 Projected Tax Rates	% Change 2022 Tax Rate to 2023 Tentative	Increase per \$1,000 of Assessment
General Fund	\$5,823,472	\$2.9103	\$14,422,657	\$14,990,888	\$8,455,899	\$341,883	\$6,192,906	\$2.9262	0.55%	\$0.0159
Highway Fund	\$2,819,653	\$1.4094	\$5,954,152	\$6,021,857	\$3,097,588	\$48,219	\$2,876,050	\$1.3589	-3.58%	-\$0.0505
TOTALS	\$8,643,125	\$4.3197	\$20,376,809	\$21,012,545	\$11,553,487	\$390,102	\$9,068,956	\$4.2851	-0.80%	-\$0.0346

% Increase in Spending
3.1%

% Change in Levy
4.9%

Tax Change for Home with \$100,000 AV -\$3.46
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13%

Assessed Value 2022 for 2023 Levy = \$2,116,387,408

Used \$2,000,780,000 for tentative budget

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FUND BALANCE PROJECTION FOR 2023
TENTATIVE BUDGET

	GENERAL FUND	HIGHWAY FUND	FIRE DISTRICT	WATER DISTRICT	SEWER DISTRICT	CENTRAL LIGHT**
UNRESTRICTED FUND BALANCE @ 12/31/2021 (including prepaids & encumbrance	\$4,645,930	\$1,014,538	\$873,908	\$1,948,986	\$1,418,882	\$128,922
-PROJECTED EXPENDITURES FOR 2022 (WITHOUT RESERVE EXP)	\$15,706,204	\$6,038,120	\$1,085,411	\$3,565,450	\$5,098,646	\$140,000
+PROJECTED REVENUES FOR 2022 (WITHOUT RESERVE REV)	\$17,020,107	\$5,914,798	\$1,160,308	\$3,550,548	\$5,135,355	\$140,000
=ESTIMATED FUND BALANCE @ 12/31/2022	\$5,959,833	\$891,216	\$948,805	\$1,934,084	\$1,455,591	\$128,922
- RESTRICTIONS FOR ENCUMBRANCES OR CAPITAL PROJECTS *						
- APPROPRIATED IN 2023 OPERATING BUDGET	\$341,883	\$48,219	\$0	\$241,310	\$13,450	\$43,000
=EST. UNRESERVED UNAPPROPRIATED FUND BALANCE AT 12/31/22	\$5,617,950	\$842,997	\$948,805	\$1,692,774	\$1,442,141	\$85,922
AS % OF 2023 TENTATIVE BUDGET APPROPRIATIONS	39.8999%	14.2309%	51.8094%	47.4136%	28.7110%	61.3731%

Assessed Value 2022 for 2023 Levy = \$2,116,387,408
 Used \$2,000,780,000 for tentative budget

2023 FIRE DISTRICT - PROPOSED BUDGET

	2022 Taxes Raised	2022 Rates @ Full Value	2022 Adopted Budget	2023 Proposed Budget Appropriations	Non-RPT Rev. Excluding Approp FB	Appropriated Fund Balance & Reserves	Real Property Taxes to be Raised	2023 Projected Tax Rates	% Change 2022 Final Tax Rate to 2023 Proposed	Increase per \$1,000 of Assessment
Fire Gen. Fund	\$1,815,830		\$1,831,336	\$2,129,855	\$8,600	\$70,243	\$2,051,012			
Less Foam Dist	\$28,700		\$28,700	\$50,100			\$50,100			
Fire District Wide	\$1,787,130	\$0.88443	\$1,802,836	\$2,079,755	\$8,600	\$70,243	\$2,000,912	\$0.93443	5.65%	\$0.0500

% Change in Spending
16.30%

% Increase in Spending Plan (without Foam District)
15.37%

% Increase in Levy (without Foam District)
11.96%

Tax Increase Home with a \$100,000 AV \$5.00

Assessed Value 2022 for 2023 Levy = \$2,141,318,027

The Town Board reviewed the Public Safety Communication System, Police Department, Safety Inspection and Human Resources Funds this afternoon and will review the other departments in more detail over the next few weeks. A few departments had increases due to salary adjustments and projects coming up.

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The Board agreed to decrease Vehicle Maintenance budget lines due to the newer vehicles purchased last year require less maintenance than previous years. The Board agreed to increase the fuel/ gasoline lines due to the increase in fuel prices in the past year.

The Work Session adjourned at 1:40 PM.

Respectfully submitted,
Debra Wallace, Town Clerk