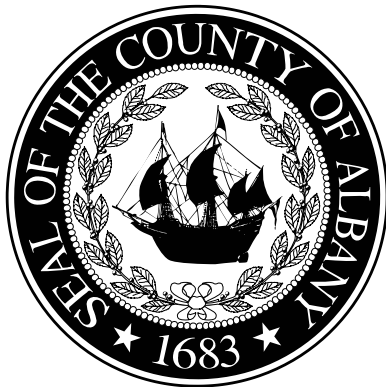

2019 ALBANY COUNTY EXECUTIVE BUDGET

INTRODUCTION AND HIGHLIGHTS

SUMMARY BUDGETS



Daniel P. McCoy

County Executive

Shawn A. Thelen

Commissioner of Management & Budget

Tax Levy Limit

In 2011, New York State adopted a Tax Levy Limit on all governments and school districts outside New York City. The Tax Levy Limit or “Tax Cap” states a local government may not adopt a budget that exceeds the prior budget by 2% or the inflation rate, whichever is less, unless the local government’s governing board first adopts a resolution to override the tax levy limit. Below is the last four Tax Cap filings and the Tax Levy limit for 2019, which is \$97,024,696.

Levy Calculation Formula	2015	2016	2017	2018	2019
Tax Levy Filing, Previous Fiscal Year	\$ 89,947,275	\$ 90,583,281	\$ 90,312,663	\$ 91,180,294	\$ 92,984,495
Tax Cap Reserve Prior Year, Plus Interest	\$ -	\$ -	\$ -	\$ -	\$ -
Total Tax Cap Reserve Amount (With Interest)	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Base Growth Factor	1.0052	1.006	1.0088	1.0065	1.0083
PILOTS Receivable, Prior FY	\$ 1,677,778	\$ 1,900,000	\$ 1,967,000	\$ 1,954,000	\$ 2,214,500
Tort Exclusion Amount, Prior FY	\$ -	\$ -	\$ -	\$ -	\$ -
Allowable Levy Growth Factor	1.0156	1.0073	1.0068	1.0184	1.02
PILOTS Receivable, Current FY	\$ 1,900,000	\$ 1,967,000	\$ 1,954,000	\$ 2,214,500	\$ 2,285,000
Available Carryover	\$ 713,540	\$ 1,385,144	\$ 1,396,860	\$ 1,397,253	\$ 1,419,514
Total Levy Limit Before Adjustments/Exclusions	\$ 92,342,966	\$ 93,124,020	\$ 93,150,181	\$ 94,634,295	\$ 97,024,696

Transfer of Function

Costs Incurred from Transfer of Local Government Function	\$ -	\$ -	\$ -	\$ -	\$ -
Savings Realized from Transfer of Local Government Function	\$ -	\$ -	\$ -	\$ -	\$ -
Total Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	\$ 92,342,966	\$ 93,124,020	\$ 93,150,181	\$ 94,634,295	\$ 97,024,696

Exclusions

Tax Levy Necessary for Expenditures Resulting Torts and Judgements over 5%	\$ -	\$ -	\$ -	\$ -	\$ -
Teachers Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -
Employees Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -
Police and Firefighter's Retirement System	\$ -	\$ -	\$ -	\$ -	\$ -
Total Exclusions	\$ -	\$ -	\$ -	\$ -	\$ -

Tax Levy Limit, Adjusted for Transfers, Plus Exclusions	\$ 92,342,966	\$ 93,124,020	\$ 93,150,181	\$ 94,634,295	\$ 97,024,696
Total Tax Cap Reserve Amount Used to Reduce					
Proposed Levy, Net of Tax Levy Reserves	\$ 90,583,281	\$ 90,312,663	\$ 91,180,294	\$ 92,984,495	

