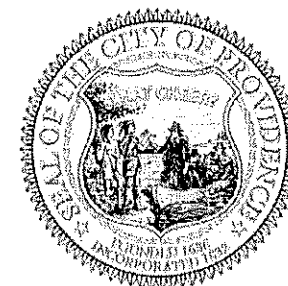


# FISCAL YEAR 2017 PROPOSED BUDGET



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**Presentation to the City Council Committee on  
Finance**

Brett P. Smiley, Chief Operating Officer  
Lawrence J. Mancini, Finance Director  
Sara Silveria, Deputy Finance Director & Budget Officer

# FY17 Budget Overview

- Total revenues and expenses of \$716.8 million
- 3.0% increase over FY 2016 budget \$696.1 million
- Budget increases tax revenues by \$13.2 million which is an overall increase of 4% over FY16
- FY 2017 Budget eliminates reliance one time revenues

# FY17 Tax Overview

	2016	2017	Increase/(Decrease)	
<b>Current</b>				
Property Tax	247,777,605	263,272,670	15,495,065	6%
Tangible Tax	46,722,420	47,337,000	614,580	1%
Excise Tax	32,549,475	29,635,971	(2,913,504)	-10%
	327,049,500	340,245,641	(13,196,141)	-4%
<b>Back</b>				
Property Tax	5,669,425	5,669,425	-	0%
Tangible Tax	2,816,511	2,816,511	-	0%
Excise Tax	1,114,064	1,114,064	-	0%
	9,600,000	9,600,000	-	0%

## FY17 Budget

- City budget increases from \$342.5 million in FY16 to \$352.9 million in FY17
- School Department budget increases from \$353.5 million in FY16 to \$363.9 million in FY17 through increased state aid
- FY17 budget includes a \$5.3 million appropriation to cumulative deficit reduction

## FY17 Budget

- Pension annual required contribution (ARC) is appropriated 100% at \$73.1 million
  - \$59.6 million of this expense is in the GF, an increase of \$2.1 million over FY16
- Debt Service is \$64.9 million, an increase of \$1.3 million over FY16
- Medical expenses on the GF total \$19.3 million for active and \$25.1 million for retirees, an increase of \$1.4 million over FY16

# Revenue Highlights

- Total tax levy increase of 4.0% to \$349.8 million
- State aid increases from \$301.1 million to \$309.6 million
  - \$10.4 million of state aid is dedicated to the School Department under the State school funding formula
- Includes approximately \$6.4 million Local PILOT payments from colleges and hospitals

# Expenditure Highlights

- Total City expenses are up approximately \$10.3 million
- Pension expense in GF increased \$2.0 million over FY2016
- Medical expense in the GF increased \$1.4 million
- Increase in the capital budget to \$1 million
- Includes 2% increase for 1033 and non-union salaries

# Expenditure Highlights

<b>Salaries</b>	<b>2016</b>	<b>2017</b>	<b>Increase / (Decrease)</b>	<b>Percentage</b>
FTEs (not including Public Safety Academies)	1932	1872	-60	-3.11%
FTEs- with Fire Academy	1979	1952	-27	-1.36%
FTEs with Police and Fire Academies	1979	2012	33	1.67%
<b>Total Salaries</b> (not including Public Safety Academies)	\$ 94,812,225	\$ 92,027,973	(\$ 2,784,252)	-2.94%
<b>Total Salaries with Fire Academies</b>	\$ 95,893,695	\$ 93,302,373	(\$ 2,591,322)	-2.70%
<b>Total Salaries with Police and Fire Academies</b>	\$ 95,893,695	\$ 94,737,007	(\$ 1,156,688)	-1.21%



