

2021 Preliminary Budget Summary

Compensation

Salaries and wages were held constant in recognition of the economic stress to our residents from the COVID-19 pandemic.

Proposed salaries of elected officials:

Town Supervisor \$19,312

Town Councilperson \$2,387

Town Clerk \$34,442

Highway Superintendent \$65,960

Town Justices \$13,857

The hourly wage rate for part-time employees of \$15.66/hr exceeds the Tompkins County Living Wage.

Capital Improvements and Long-term Fiscal Planning

- Old Town Hall - \$30,000 budgeted for the Town Hall Capital Reserve for improvements. We plan to improve the building envelope in 2021.*
- Highway Barn - \$65,000 budgeted for the Town Highway Barn Reserve Fund.*
- Highway Equipment - \$180,000 budgeted recognizing current highway equipment needs. Working with Superintendent Spencer to develop sustainable equipment replacement plans.*

Caroline Fire Protection

The contract for fire protection services from Speedsville Volunteer Fire Co. is unchanged. The contract for the Brooktondale Fire District increases 1.6%. The Caroline Fire Protection District budget increases by 0.4%.

Personnel

Funding for the Deputy Clerk position will provide for assistance to the Clerk during tax collection; funding for the Deputy Clerk position is reduced by \$10,985.

Budget Comments

The tax levy for town tax items (General Fund, Highway Fund, Caroline Fire Protection, and Streetlights) increases over 2020 by 1.77%, 0.12% (\$2,219) below the Tax Cap. With an increase in Total Assessed Value of Caroline properties of 1.6%, the tax rate increases by 0.24%.

We are planning for future capital expenses, with attention to maintaining a responsible amount of “Unexpended Surplus Funds” (hereafter, “Reserves”) as a buffer for unexpected needs, as per our Fund Balance Policy of 2020. The 2021 Budget uses \$192,000 of Town Reserves (the 20-year average is \$173,000) to reduce the levy amount in order to extend elevated budgeting for immediate highway equipment needs (see above) while staying under the Tax Cap. We also did this in our 2019 and 2020 budgets and have now replaced the Gradall and two new Snow Plow Trucks, as well as several other needed pieces of equipment. I project that the Town’s Reserves will be down to about 16% of budgeted expenses at the start of 2021, near the 15% minimum level we have specified in our Fund Balance Policy. Recognizing that we have now made significant strides in some overdue equipment replacements, we will now be phasing into a sustainable capital procurement plan that meets Town needs and bolsters our Reserves.