

TOWN OF UTICA

2015 Budget Summary

Cash Balance 10-31-2014		\$ 242,006
Add: 2014 Nov - Dec Expected Receipts		89,657
Less: 2014 Nov - Dec Expected Expenses		<u>(151,129)</u>
Estimated December 31, 2014 Available Cash Balance		180,534
Add: 2015 Estimate of non-tax revenues	<u>\$ 302,188</u>	482,722
Less: 2015 Estimate of expenditures		(805,565)
Future Fire Equipment Needs	(45,000)	
Estimated contingency reserve	(15,000)	
Desired year end cash balance	<u>(10,000)</u>	<u>(70,000)</u>
Amount to be Levied		<u>\$ (392,843)</u>
2014 Levy Limit	440,829	
Debt service	-	
2014 Allowable Levy	<u>.</u>	<u>\$ 440,829</u>
Amount of Allowable Levy unused/(over) levy limit		<u>\$ 47,986</u>

	<u>2012</u>	<u>2013</u>	<u>2014</u>
Assessed Value of the Town	\$ 116,656,490	\$ 116,985,640	\$ 115,657,360
Divided by Levy Equals	<u>0.00391010</u>	<u>0.00373969</u>	<u>0.00339661</u>
Mill Rate per \$1,000	<u>\$ 3.91</u>	<u>\$ 3.74</u>	<u>\$ 3.40</u>
Increase/Decrease in Mill Rate per \$1,000	\$ (8.16)	\$ 8.54	\$ (0.34)
Tax for a \$100,000 home	\$ 391.01	\$ 373.97	\$ 339.66
\$ change	(816.06)	(17.04)	(34.31)
Tax for a \$200,000 home	\$ 782.02	\$ 747.94	\$ 679.32
\$ change	(1,632.12)	1,707.09	(68.62)
Tax on a \$300,000 home	\$ 1,173.03	\$ 1,121.91	\$ 1,018.98
\$ change	(2,448.18)	2,560.63	(102.92)