

TOWN OF UTICA

Proposed 2019 Budget Summary

Cash Balance 10-8-18		\$ 66,721
Add: 2018 Nov - Dec Expected Receipts		37,907
Less: 2018 Nov - Dec Expected Expenses		<u>(73,621)</u>
Estimated December 31, 2018 Available Cash Balance		31,007
Add: 2019 Estimate of non-tax revenues	<u>\$ 302,510</u>	333,517
Less: 2019 Estimate of expenditures		(694,308)
Future Fire Equipment Needs	(26,000)	
Contingency reserve	(15,000)	
Desired year end cash balance	<u>(10,000)</u>	<u>(51,000)</u>
Amount to be Levied		<u>\$ (411,791)</u>
2019 Levy Limit	411,791	
Debt service	<u>-</u>	
2018 Allowable Levy		<u>\$ 411,791</u>
Amount of Allowable Levy unused/(over) levy limit		<u>\$ (0)</u>

	<u>2016</u>	<u>2017</u>	<u>2018</u>
Assessed Value of the Town	\$ 130,416,770	\$ 135,502,240	\$ 135,502,240
Divided by Levy Equals	<u>0.00263197</u>	<u>0.00302236</u>	<u>0.00303900</u>
Mill Rate per \$1,000	<u>\$ 2.63</u>	<u>\$ 3.02</u>	<u>\$ 3.04</u>
Increase/Decrease in Mill Rate per \$1,000	\$ -	\$ (2.45)	\$ 0.02
Tax for a \$100,000 home	\$ 263.20	\$ 302.24	\$ 303.90
\$ change	(0.20)	39.04	1.66
Tax for a \$200,000 home	\$ 526.39	\$ 604.47	\$ 607.80
\$ change	(0.41)	78.08	3.33
Tax on a \$300,000 home	\$ 789.59	\$ 906.71	\$ 911.70
\$ change	(0.61)	117.12	4.99