

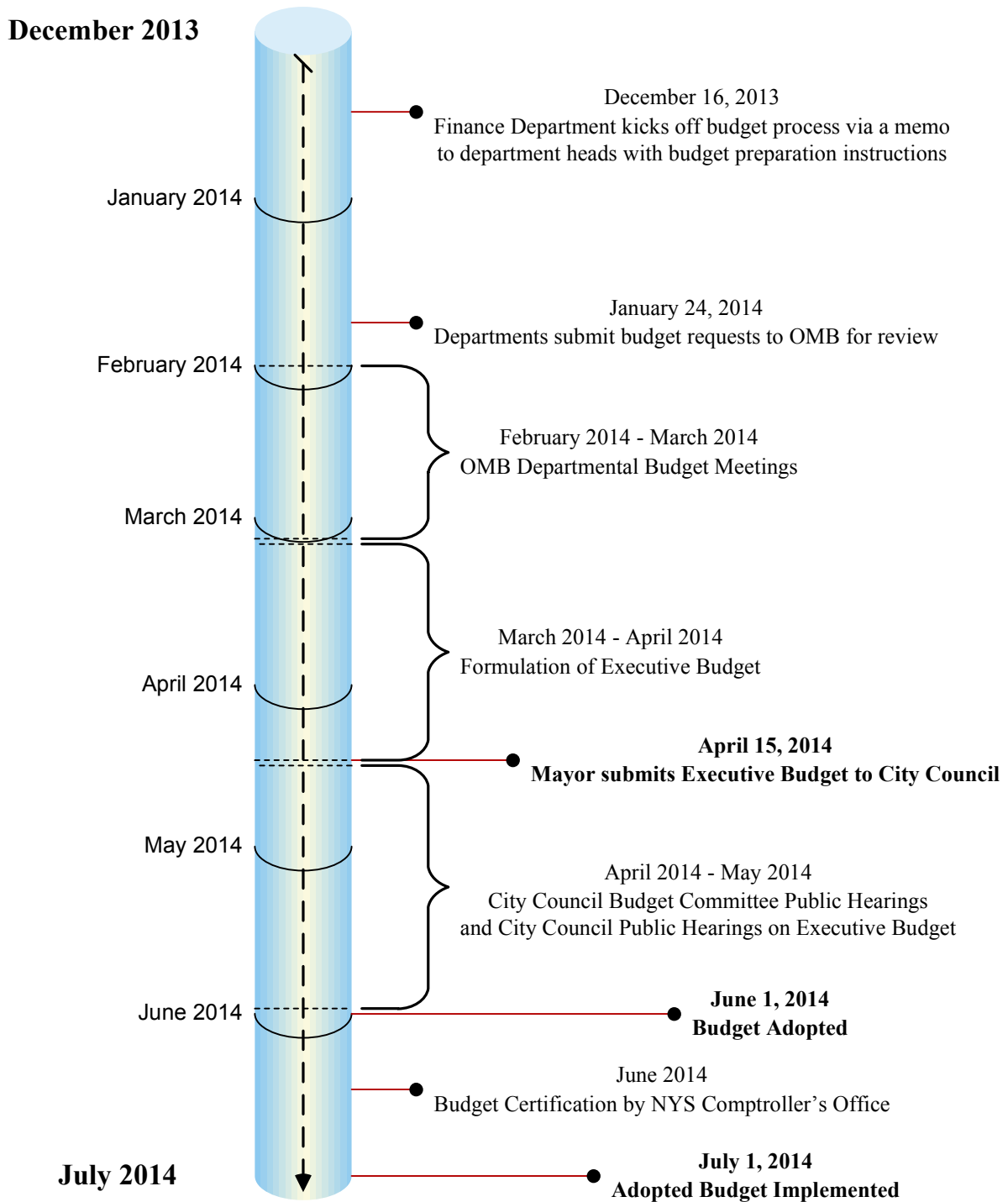
Description of Budget Cycle

The budget process in the City of Yonkers begins in December each year when budget preparation packages are sent to departments by the Office of Management and Budget. The departments and related entities (i.e., Yonkers Public Library, Hudson River Museum) return to OMB their operating budget forms with estimates of revenue and expenditures for the ensuing fiscal year. Departments also provide four-year estimates for their capital projects. The capital budget requests are reviewed by the Capital Improvement Program Committee for their recommendation to the Mayor.

Operating budget estimates are reviewed and analyzed by OMB staff, and budget meetings are held with each City department or agency. The proposed operating budget of the City is then prepared by the Mayor for submission to the City Council. The Mayor is required by the City Charter to submit the City Executive Budget by April 15. The Mayor's budget includes estimates of expenditures for each department of the City as well as estimates of revenues from all sources, including ad valorem real property taxes. The Board of Education submits to the Mayor an estimate of its anticipated expenditures, and the Mayor is responsible for recommending to the City Council the amount to be appropriated for educational purposes. Adoption of the operating budget by the City Council follows a public hearing and is required to occur by June 1 unless the State Budget is adopted late. In that case, the City has thirty days to adopt the budget after the adoption of a State Budget. The Mayor has the power to veto the budget approved by the City Council, and the Council can override the Mayor's veto with a 2/3 majority vote. The City Council also adopts the Capital Budget and also adopts bond ordinances for specific capital projects at that time to finance the projects.

Upon the adoption of the budget, the tax rate and levy are determined for the ensuing year. Under the Special Local Finance and Budget Act of the City of Yonkers, constituting Chapter 488 and 489 of the Laws of 1976 for New York State, the Adopted Budget must be approved by the New York State Comptroller and cannot thereafter be amended. The City Council and the Mayor may, during the course of the year, revise appropriations and make fund transfers with respect to general operations. In addition, all councilmanic transfers must be approved by the New York Office of the State Comptroller.

The City of Yonkers Budget Preparation Timeline Fiscal Year 2015



City of Yonkers Revenue and Expenditure Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
Revenues					
Property Taxes	\$ 327,849,300	\$ 330,920,260	\$ 330,920,260	\$ 330,920,260	\$ 334,280,132
Special Taxes	130,032,435	130,510,662	130,510,662	139,718,849	146,542,000
State Funding	116,681,634	110,570,063	110,570,063	111,156,843	108,808,000
City Departments	26,402,881	25,648,758	25,648,758	28,035,540	29,955,051
Other Revenues	54,192,589	38,007,735	38,007,735	41,961,520	42,072,223
Appropriated Fund Balance	-	17,000,000	17,000,000	17,000,000	24,000,000
Reserve for Encumbrances	-	-	1,816,058	1,816,058	-
Total Revenues - General Fund	\$ 655,158,838	\$ 652,657,478	\$ 654,473,536	\$ 670,609,070	\$ 685,657,406
Library Fund	176,909	165,070	165,695	165,695	165,070
Water Fund	31,634,068	33,536,385	34,007,545	34,007,545	37,806,579
Sewer Fund	5,328,957	6,059,955	6,118,787	6,118,787	6,693,542
Board of Education	247,911,152	298,478,334	306,915,555	258,278,391	288,680,380
Total Revenues - All Funds	\$ 940,209,924	\$ 990,897,222	\$ 1,001,681,118	\$ 969,179,488	\$ 1,019,002,977
Expenditures					
City Departments	\$ 241,500,507	\$ 255,272,657	\$ 257,495,653	\$ 260,595,653	\$ 276,727,879
Fringe Benefits	116,064,876	126,547,772	126,558,406	124,558,406	130,944,484
Special Items	38,983,391	32,314,784	32,427,828	31,694,629	41,070,129
Board of Education	479,907,216	507,750,047	516,187,268	509,683,024	497,952,093
Subtotal	\$ 876,455,991	\$ 921,885,260	\$ 932,669,156	\$ 926,531,713	\$ 946,694,585
Debt Service	66,188,017	69,011,962	69,011,962	69,011,962	72,308,392
Total Expenditures	\$ 942,644,007	\$ 990,897,222	\$ 1,001,681,118	\$ 995,543,675	\$ 1,019,002,977
Revenues vs. Expenditures	\$ (2,434,084)	\$ -	\$ -	\$ (26,364,187)	\$ -

Description of Major Revenue Sources

A. Municipally-Generated Revenues

The primary municipally-generated revenues include, in order of magnitude, Real Property Tax, Sales and Use Tax, Income Tax Surcharge and Real Property Transfer Tax.

Real Property Tax: The City is responsible for levying taxes for City and Board of Education purposes. The City's property tax levying powers, other than for debt service and certain other purposes, are limited by the State Constitution to two percent of the five-year average full valuation of taxable real property of the City.

The State Board of Equalization and Assessment annually establishes State Special Equalization Rates for the City, which are determined by statistical sampling of market sales/assessment studies which lag current data by approximately three years. The Special Ratio is applied to the Assessed Valuation as determined by the City Assessor to yield the Full Valuation.

The last City-wide reassessment of all properties was undertaken in 1954. However, the Assessment Department regularly inspects properties to ensure that new construction or demolitions are properly on the City's assessment roll reflected.

Property taxes become payable upon levy of such taxes by the City Council. Taxes are payable in three equal installments, usually in July, October and January. Penalties are assessed for delinquencies at a rate of 15% per annum. The City succeeds each year in collecting approximately 96% of taxes levied in a given fiscal year.

The General Fund accounts for the full receipt of the tax levy, including the portion of the levy raised for the Board of Education and that portion of the levy deposited in the Debt Service Fund for the payment of capital debt service. The total assessed valuation roll for general City tax purposes partially exempts certain properties (owned and occupied by veterans) which are assessed for school purposes. All provisions for uncollected taxes are charged against the general City budget. The Board of Education receives its tax levy for operations in full from the City.

Sales Tax: Currently an 8.375% sales and use tax is imposed on all retail sales in the City. Revenues from that tax are apportioned 4.00% to the State, 2.5% to the City, 1.5% to the County and .375% to the Metropolitan Transportation Authority. The 2.5% City sales tax includes the 1% City Special Sales Tax enacted pursuant to Chapter 871 of the Laws of 1975, and the City's right to impose the additional tax may not be preempted by any other governmental body. The proceeds of the Special Sales Tax are deposited directly into the Debt Service Fund by or on behalf of the State Comptroller for the purposes of paying principal of and interest on outstanding City indebtedness.

Income Tax Surcharge: Chapter 345 of the Laws of 1984, which became effective on July 3, 1984, authorized the City to enact a local law imposing an income tax surcharge on residents of the City at a rate not to exceed 19.25% of the net State tax, and permitted the City to impose a City tax on the gross earnings of non-residents employed in the City at a rate not to exceed one-half of one percent (collectively, the "Income Tax Surcharge"). Currently, the resident City tax rate is 15% of the net State tax and the non-resident tax is one half of one percent. The law provided that such Income Tax Surcharge could be imposed for the period January 1, 1984 through December 31, 2011, and would be administered, collected and distributed by the State Tax Commission. Pursuant to the authority granted by the State statute, the City enacted a local law imposing the Income Tax Surcharge. The Laws of 2013 have extended the authorization date to December 31, 2015.

Real Property Transfer Tax: The City currently receives 1.5% of the gross sale amount from the seller upon the transfer of real property. For cooperative apartments, the tax is imposed only when a building converts to co-op use, not when individual units are offered for sale.

B. Intergovernmental Revenues

The principal sources of economic funding furnished by the State to the City are State funding to education, per capita revenue sharing, municipal overburden and State local assistance funding. Additionally, there are several lesser funding, grant and shared revenue programs, including the mortgage tax (collected for the City and the State by the County at the rate of \$.50 per \$100 of mortgages), traffic violation fines (collected for the City by the State), and State youth program funds (received on a matching basis for both recreational and delinquency prevention programs). The City also enacted in the 1994 fiscal year budget a City mortgage tax at the rate of \$.50 per \$100 of mortgages. The County of Westchester collects the tax for the City. The City has requested the State Legislature to extend the City Mortgage Tax to August 31, 2015.

State Funding to Education: Basic formula funding is based upon enrollment, attendance and approved expenses. The amount of other funding distributed to the Board of Education is fixed in the authorizing State legislation. In addition, the City receives funding for such earmarked purposes as educationally disadvantaged pupils, occupational education and handicapped pupils.

Aid and Incentives for Municipalities (AIM): This funding is an annual appropriation from the State that the City may use for any municipal purpose without restriction.

City of Yonkers

Revenue Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
Property Taxes	\$ 327,849,300	\$ 330,920,260	\$ 330,920,260	\$ 330,920,260	\$ 334,280,132
Special Taxes					
Sale and Use Tax	68,321,467	69,766,454	69,766,454	71,500,000	73,650,000
Raceway Admissions	31,339	39,000	39,000	39,000	32,000
Utilities Gross Receipts	7,202,223	7,163,278	7,163,278	7,163,278	7,200,000
Supplemental Real Estate Tax	601,464	818,225	818,225	818,225	601,500
Real Estate Transfer Tax	8,214,053	6,225,359	6,225,359	8,700,000	8,200,000
O.T.B. Surcharge	253,880	290,000	290,000	290,000	253,000
Multiple Unit Dwelling Tax	144,825	144,900	144,900	144,900	144,900
E.T.P.A. Adm. Charge	210,588	210,670	210,670	210,670	210,600
City & State Mortgage Tax	5,158,021	5,441,294	5,441,294	5,641,294	6,000,000
Income Tax Surcharge	39,894,575	40,411,482	40,411,482	45,211,482	50,250,000
Total - Special Taxes	\$ 130,032,435	\$ 130,510,662	\$ 130,510,662	\$ 139,718,849	\$ 146,542,000
State & Federal Funding					
AIM Funding	109,577,174	108,215,500	108,215,500	108,215,500	108,215,500
SAFER	813,965	1,285,200	1,285,200	1,285,200	-
COPS	399,715	533,643	533,643	533,643	-
Civil Defense	-	21,450	21,450	-	-
Veterans Services	12,982	12,500	12,500	12,500	12,500
Court Facilities	525,893	440,000	440,000	440,000	440,000
County of West. - CMHB	167,059	61,770	61,770	140,000	140,000
FEMA Reimbursement State	513,992	-	-	30,000	-
FEMA Reimbursement Federal	4,670,853	-	-	500,000	-
Total - State and Federal Funding	\$ 116,681,634	\$ 110,570,063	\$ 110,570,063	\$ 111,156,843	\$ 108,808,000
City Departments					
Executive	64,082	40,000	40,000	80,000	40,000
City Clerk	211,122	242,000	242,000	242,000	242,000
Corporation Counsel	50	1,550	1,550	1,550	1,550
Finance and Mgt. Services	91,801	60,000	60,000	60,000	91,000
Parking Violations Bureau	13,278,050	14,022,218	14,022,218	16,100,000	16,075,000
Consumer Protection	659,664	619,000	619,000	625,000	659,600
Civil Service	-	57,000	57,000	150,000	30,000
Planning and Development	68,860	56,100	56,100	56,100	68,000
Police	1,417,725	465,600	465,600	545,600	2,712,600
Fire	1,825,958	1,777,700	1,777,700	1,777,700	1,825,000
Public Works	680,426	500,000	500,000	550,000	543,200
Engineering	321,912	610,000	610,000	610,000	486,000
Parks	2,582,073	2,432,101	2,432,101	2,472,101	2,432,101
Housing and Buildings	4,033,473	3,565,489	3,565,489	3,565,489	3,549,000
Courts Fines	1,167,687	1,200,000	1,200,000	1,200,000	1,200,000
Total - City Departments	\$ 26,402,881	\$ 25,648,758	\$ 25,648,758	\$ 28,035,540	\$ 29,955,051
Other Revenues					
Prior Year Tax Payments	\$ 15,494,846	\$ 10,353,282	\$ 10,353,282	\$ 10,353,282	\$ 11,080,939
Interest on Investment	224,682	256,190	256,190	225,190	225,190
Interest on Taxes	6,106,449	3,540,906	3,540,906	3,540,906	3,540,906
Cable Television Fees	2,756,765	2,796,177	2,796,177	2,796,177	2,796,177
Rent on City Property	448,168	445,995	445,995	445,995	445,995
Maintenance of State/Co. Roads	475,298	474,485	474,485	474,485	474,485
Payments in Lieu of Taxes	16,732,108	16,885,270	16,885,270	17,793,898	18,356,834
Yonkers Raceway Impact Fees	1,728,790	1,000,000	1,000,000	1,000,000	2,500,000
County Prisoner Processing	426,952	329,570	329,570	329,570	365,540

City of Yonkers Revenue Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
Sale of Property	258,202	300,000	300,000	3,000,000	300,000
Miscellaneous	1,437,112	1,000,000	1,000,000	1,376,157	1,376,157
QSCB Interest	1,034,967	625,860	625,860	625,860	610,000
Proceeds from Obligations	7,065,000	-	-	-	-
Interest for Debt Service	3,250	-	-	-	-
Subtotal	\$ 54,192,589	\$ 38,007,735	\$ 38,007,735	\$ 41,961,520	\$ 42,072,223
Appropriated Fund Balance (General)	-	17,000,000	17,000,000	17,000,000	24,000,000
Reserve for Encumbrances (General)	-	-	1,816,058	1,816,058	-
Total - Other Revenues	\$ 54,192,589	\$ 55,007,735	\$ 56,823,793	\$ 60,777,578	\$ 66,072,223
 Library Fund					
Rental of Real Property	12,248	11,160	11,160	11,160	11,160
Fees and Fines	68,216	65,300	65,300	65,300	65,300
Miscellaneous Library	30,670	41,050	41,050	41,050	41,050
State Funding	65,775	47,560	47,560	47,560	47,560
Subtotal	\$ 176,909	\$ 165,070	\$ 165,070	\$ 165,070	\$ 165,070
Appropriated Fund Balance (Library)	-	-	-	-	-
Reserve for Encumbrances (Library)	-	-	625	625	-
Total - Library Fund	\$ 176,909	\$ 165,070	\$ 165,695	\$ 165,695	\$ 165,070
 Water Fund					
Water Frontage Tax	4,098,189	4,095,295	4,095,295	4,095,295	4,095,295
Metered Water Sales	25,615,713	27,660,752	27,660,752	27,660,752	31,809,865
Sundries and Interest	1,920,166	854,540	854,540	854,540	854,540
Subtotal	\$ 31,634,068	\$ 32,610,587	\$ 32,610,587	\$ 32,610,587	\$ 36,759,700
Appropriated Fund Balance (Water)	-	925,798	925,798	925,798	1,046,879
Reserve for Encumbrances (Water)	-	-	471,160	471,160	-
Total - Water Fund	\$ 31,634,068	\$ 33,536,385	\$ 34,007,545	\$ 34,007,545	\$ 37,806,579
 Sewer Fund					
Sewer Rents	\$ 4,963,535	\$ 5,031,118	\$ 5,031,118	\$ 5,031,118	\$ 6,515,542
Other	365,421	178,000	178,000	178,000	178,000
Subtotal	\$ 5,328,957	\$ 5,209,118	\$ 5,209,118	\$ 5,209,118	\$ 6,693,542
Appropriated Fund Balance (Sewer)	-	850,837	850,837	850,837	-
Reserve for Encumbrances (Sewer)	-	-	58,832	58,832	-
Total - Sewer Fund	\$ 5,328,957	\$ 6,059,955	\$ 6,118,787	\$ 6,118,787	\$ 6,693,542

City of Yonkers Revenue Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
Board of Education					
State Funding - Basic	213,558,184	224,408,862	224,408,862	215,807,904	232,837,370
State Additional Chapter 1 Accrual	-	28,116,478	28,116,478	-	-
State Funding - Categorical	5,430,234	-	-	5,434,755	5,434,755
State Funding for VLTs	19,600,000	19,600,000	19,600,000	19,600,000	19,600,000
State Funding - Additional Aid	1,750,000	-	-	-	28,000,000
Federal Aid	281,902	520,000	520,000	373,776	375,000
Department	498,951	387,120	387,120	457,542	450,850
Interfund Rev./Indirect Cost	761,662	979,139	979,139	666,105	666,105
Misc. Departmental /Fines	6,021,157	2,495,475	2,495,475	1,314,800	1,314,800
Saunders Trust Fund	-	1,000	1,000	1,000	1,000
Interest for Debt Service	9,061	500	500	500	500
Subtotal	\$ 247,911,152	\$ 276,508,574	\$ 276,508,574	\$ 243,656,382	\$ 288,680,380
Appropriated Fund Balance GF	-	21,969,760	21,969,760	21,969,760	-
Approp Fund Balance Used in FY13	-	-	-	(15,784,972)	-
Appropriated Fund Balance DS	-	-	-	-	-
Reserve for Encumbrances	-	-	8,437,221	8,437,221	-
Total - Board of Education	\$ 247,911,152	\$ 298,478,334	\$ 306,915,555	\$ 258,278,391	\$ 288,680,380
Total Revenues	\$ 940,209,924	\$ 990,897,222	\$ 1,001,681,118	\$ 969,179,488	\$ 1,019,002,977

Description of Major Expenditures

Departmental Expenses

The city departmental budget is composed of the administrative and operating departments of the City of Yonkers. Appropriations that are budgeted in the City departmental expenditures are personal service, equipment, material and supplies, and contractual services.

Board of Education Operating Expenses

The City, by State law, is required to appropriate funds for the Yonkers Public School System.

Fringe Benefits

Employee Retirement System (ERS) and Police and Fire Retirement System (PFRS) Expenses: The City makes annual payments to the New York Retirement System, which in turn is responsible for making pension payments to eligible retirees. The system is overseen by the New York State Comptroller.

Social Security: The City is required to contribute to the Social Security Trust Fund 7.65% of the first \$117,000 and 1.45% thereafter from salaries.

Hospital and Medical Insurance: The City provides hospitalization and medical benefits through various programs. Depending on the union affiliation and the length of service of employees, the City is required to contribute to this insurance program. In addition, this expense includes the City's contribution for Health Insurance for retirees.

Workers Compensation: The City is self-insured for Workers Compensation. The City directly finances the cost of medical and compensation payments to employees that are hurt on the job. The City has hired a private company for administering the workers compensation program.

Trust and Welfare Payments: The City is required to pay various union welfare plans as part of negotiated contracts. There are seven unions that currently receive these benefits.

Fire Department 207A Retirement: The City is required to supplement the State pension of various firefighters who have retired due to disabilities that these individuals incurred on the job.

Debt Services Expense

The City is required to pay principal and debt on bonds that were borrowed to finance capital projects and tax assessment repayments.

Special Items

Taxes on City Property: The City is required by State Law to pay real estate taxes on property that is owned by the City but is not used for municipal purposes.

Reserve for Uncollected Taxes: The City reserves all current and prior years real property taxes that are not collected within 60 days of the close of the fiscal year. The budgeted amount is based on a formula that was included in the Special Local and Finance Act for the City of Yonkers that was passed by New York State in 1975.

Termination Payments: The City is required to pay accrued vacation time and severance pay for employees who have resigned or are terminated.

Litigation Expenses: The City pays outside counsel from this account.

City of Yonkers Expenditure Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
City Departments					
Executive	\$ 1,090,520	\$ 1,196,252	\$ 1,197,716	\$ 1,197,716	\$ 1,196,252
Legislative	2,281,147	2,551,406	2,672,344	2,672,344	2,603,791
Corporation Counsel	2,280,905	2,433,484	2,442,903	2,442,903	2,665,587
Finance and Mgt. Services	9,090,052	10,248,382	10,370,848	10,070,848	11,033,998
Human Resources	4,522,693	2,635,930	2,638,551	2,638,551	2,704,847
Information Technology	-	5,670,551	5,832,116	5,332,116	5,854,003
Planning and Development	1,419,848	1,806,001	1,859,392	1,859,392	1,992,828
Police	79,173,837	79,838,399	80,018,713	83,418,713	94,066,358
Fire	57,239,975	56,944,167	57,093,094	57,593,094	57,255,383
Public Works	61,469,263	66,804,790	68,186,812	68,186,812	70,543,756
Engineering	2,097,068	2,397,745	2,398,761	2,198,761	2,516,417
Parks	9,315,564	10,002,149	10,032,565	10,282,565	11,020,808
Housing and Buildings	2,461,134	2,775,515	2,777,014	2,727,014	2,893,278
Constituent Services	691,262	926,437	926,437	926,437	949,286
Inspector General	344,222	415,228	421,535	421,535	488,355
Veterans Services	355,649	413,434	413,443	413,443	427,540
Human Rights	2,390	115,000	115,000	115,000	116,925
Library	7,506,039	7,921,187	7,921,812	7,921,812	8,202,467
Museum	158,940	176,600	176,600	176,600	196,000
Total - Departmental Expenditures	\$ 241,500,507	\$ 255,272,657	\$ 257,495,653	\$ 260,595,653	\$ 276,727,879
Fringe Benefits					
Employee Retirement	9,674,432	11,700,746	11,700,746	11,700,746	11,961,460
Police & Fire Retirement	30,922,955	32,223,484	32,223,484	32,223,484	34,765,246
Social Security	14,121,268	13,935,200	13,935,200	13,935,200	14,870,341
Workers' Compensation	10,573,154	11,676,456	11,679,977	11,679,977	12,260,280
Life/Health/Dental Ins.	45,508,427	51,584,475	51,591,588	49,591,588	51,584,475
Trust & Welfare Payments	3,182,759	3,375,411	3,375,411	3,375,411	3,458,182
Local Pension Plan	94,975	87,000	87,000	87,000	79,500
Unemployment Insurance	210,934	200,000	200,000	200,000	200,000
Fire 207A Supple. Pension	1,775,972	1,765,000	1,765,000	1,765,000	1,765,000
Total - Fringe Benefits	\$ 116,064,876	\$ 126,547,772	\$ 126,558,406	\$ 124,558,406	\$ 130,944,484
Special Items					
Taxes on City Property	\$ 2,804,121	\$ 3,206,960	\$ 3,206,960	\$ 3,206,960	\$ 2,901,677
Tax Remission	1,802,028	1,090,000	1,090,000	1,090,000	1,395,032
Senior Citizens Tax Exempt	295,082	360,000	360,000	360,000	360,000
Res. for Uncollected Taxes	16,872,471	17,904,000	17,904,000	17,904,000	15,733,429
Education	-	-	-	-	9,970,404
YMCA-SNUG Grant	200,000	200,000	200,000	200,000	200,000
School Crossing Guards	153,717	-	-	-	-
Tax Advertising	59,353	20,000	20,000	20,000	60,000
Paying Agent Expense	86,324	126,000	113,735	113,735	126,000
Municipal Dues	19,473	5,000	5,000	5,000	20,000
Tenant Act Expense	167,400	168,800	168,800	168,800	168,800
Judgments and Claims	2,913,357	1,000,000	1,000,000	1,000,000	1,000,000
Tax Certiorari Payments	7,565,000	500,000	500,000	500,000	500,000
Termination Payments	2,095,242	1,835,235	1,835,235	2,100,000	3,704,714
Fiscal Agent Bank Fee	-	10,000	10,000	10,000	10,000

City of Yonkers Expenditure Summary

	FY 2013 Actual	FY 2014 Adopted	FY 2014 Current	FY 2014 Projection	FY 2015 Executive
Grant Cash Match	339,768	650,000	674,053	674,053	650,000
Litigation Expenses	1,049,626	1,290,000	1,387,974	1,387,974	1,290,000
Administrative Income Tax	352,095	300,000	300,000	300,000	380,000
Yonkers Historical Society	10,000	10,000	10,000	10,000	10,000
MTA Payroll Tax	593,627	690,425	690,425	690,425	739,673
Board of Ethics	-	25,000	25,000	25,000	25,000
Green Task Force	462	10,000	13,282	13,282	10,000
Affordable Housing Subsidies	954,846	1,100,000	1,100,000	1,100,000	1,100,000
Buena Vista Parking Garage	284,000	173,000	173,000	300,000	300,000
Annual City Audit	365,400	415,400	415,400	415,400	415,400
Historic Building Inventory	-	100,000	100,000	100,000	-
Contingent Reserve	-	1,124,965	1,124,965	-	-
Total - Special Items	\$ 38,983,391	\$ 32,314,784	\$ 32,427,828	\$ 31,694,629	\$ 41,070,129
Board of Education					
Basic Operating Expend.	479,907,216	507,750,047	516,187,268	509,683,024	497,952,093
Total - B.O.E. Expenditures	\$ 479,907,216	\$ 507,750,047	\$ 516,187,268	\$ 509,683,024	\$ 497,952,093
Debt Service					
Debt Service - General Fund	37,564,162	37,817,946	37,817,946	37,817,946	38,938,785
Debt Service - Education Fund	19,897,869	22,203,741	22,203,741	22,203,741	23,901,875
Debt Service - Library Fund	962,213	1,005,418	1,005,418	1,005,418	1,074,034
Debt Service - Museum Fund	671,427	660,726	660,726	660,726	660,793
Debt Service - Water Fund	3,187,765	3,331,772	3,331,772	3,331,772	3,565,311
Debt Service - Sewer Fund	3,904,580	3,992,359	3,992,359	3,992,359	4,167,594
Subtotal	\$ 66,188,017	\$ 69,011,962	\$ 69,011,962	\$ 69,011,962	\$ 72,308,392
Total Expenditures	\$ 942,644,007	\$ 990,897,222	\$ 1,001,681,118	\$ 995,543,675	\$ 1,019,002,977

City of Yonkers Combined City and School District

Budget Summary

	FY 2014 Adopted		FY 2015 Executive		Dollar Change	% Change
<u>Appropriation</u>						
General City	\$ 460,943,434	\$	497,149,009	\$	36,205,576	7.85%
City School District	529,953,788		521,853,968		(8,099,820)	-1.53%
Total Appropriation	\$ 990,897,222	\$	1,019,002,977	\$	28,105,756	2.84%
 <u>Revenues</u>						
General City	\$ 361,498,628	\$	396,042,465	\$	34,543,838	9.56%
City School District	298,478,334		288,680,380		(9,797,954)	-3.28%
Total	\$ 659,976,962	\$	684,722,845	\$	24,745,884	3.75%
 Combined Property Tax Levy	 \$ 330,920,260	 \$	 334,280,132	 \$	 3,359,872	 1.02%
 Total Revenue	 \$ 990,897,222	 \$	 1,019,002,977	 \$	 28,105,756	 2.84%

City of Yonkers Comparison of City and School District Spending

Fiscal Year	City	School	Total	City Contribution
2004 Actual	\$ 310,088,216	\$ 372,901,863	\$ 682,990,079	\$ 153,500,000
2005 Actual	\$ 333,492,312	\$ 369,275,441	\$ 702,767,753	\$ 161,742,226
2006 Actual	\$ 354,658,875	\$ 408,565,316	\$ 763,224,191	\$ 175,193,767
2007 Actual	\$ 385,851,037	\$ 426,578,161	\$ 812,429,198	\$ 207,832,879
2008 Actual	\$ 409,086,227	\$ 450,505,195	\$ 859,591,422	\$ 210,832,879
2009 Actual	\$ 408,454,954	\$ 466,031,302	\$ 874,486,256	\$ 217,349,240
2010 Actual	\$ 439,808,502	\$ 481,403,483	\$ 921,211,985	\$ 217,849,240
2011 Actual	\$ 420,109,648	\$ 468,705,415	\$ 888,815,063	\$ 217,849,240
2012 Actual	\$ 431,554,898	\$ 498,204,465	\$ 929,759,363	\$ 224,749,240
2013 Actual	\$ 442,838,922	\$ 499,805,085	\$ 942,644,007	\$ 227,299,649
2014 Adopted	\$ 460,943,434	\$ 529,953,788	\$ 990,897,222	\$ 231,475,454
2015 Executive	\$ 497,149,009	\$ 521,853,968	\$ 1,019,002,977	\$ 233,173,588

The Budget Dollar - Revenues & Expenditures

	FY 2011 Actual	FY 2012 Actual	FY 2013 Actual	FY 2014 Adopted	FY 2015 Executive
<u>Revenues</u>					
Property Taxes	\$ 0.33	\$ 0.34	\$ 0.34	\$ 0.33	\$ 0.33
Sales Tax	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.07
Income Tax	\$ 0.03	\$ 0.04	\$ 0.04	\$ 0.04	\$ 0.05
Other Taxes	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.02	\$ 0.06
State/Federal Funding	\$ 0.44	\$ 0.39	\$ 0.35	\$ 0.37	\$ 0.34
Water/Sewer Charges	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.04
Other	\$ 0.08	\$ 0.11	\$ 0.14	\$ 0.14	\$ 0.11
Total	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00

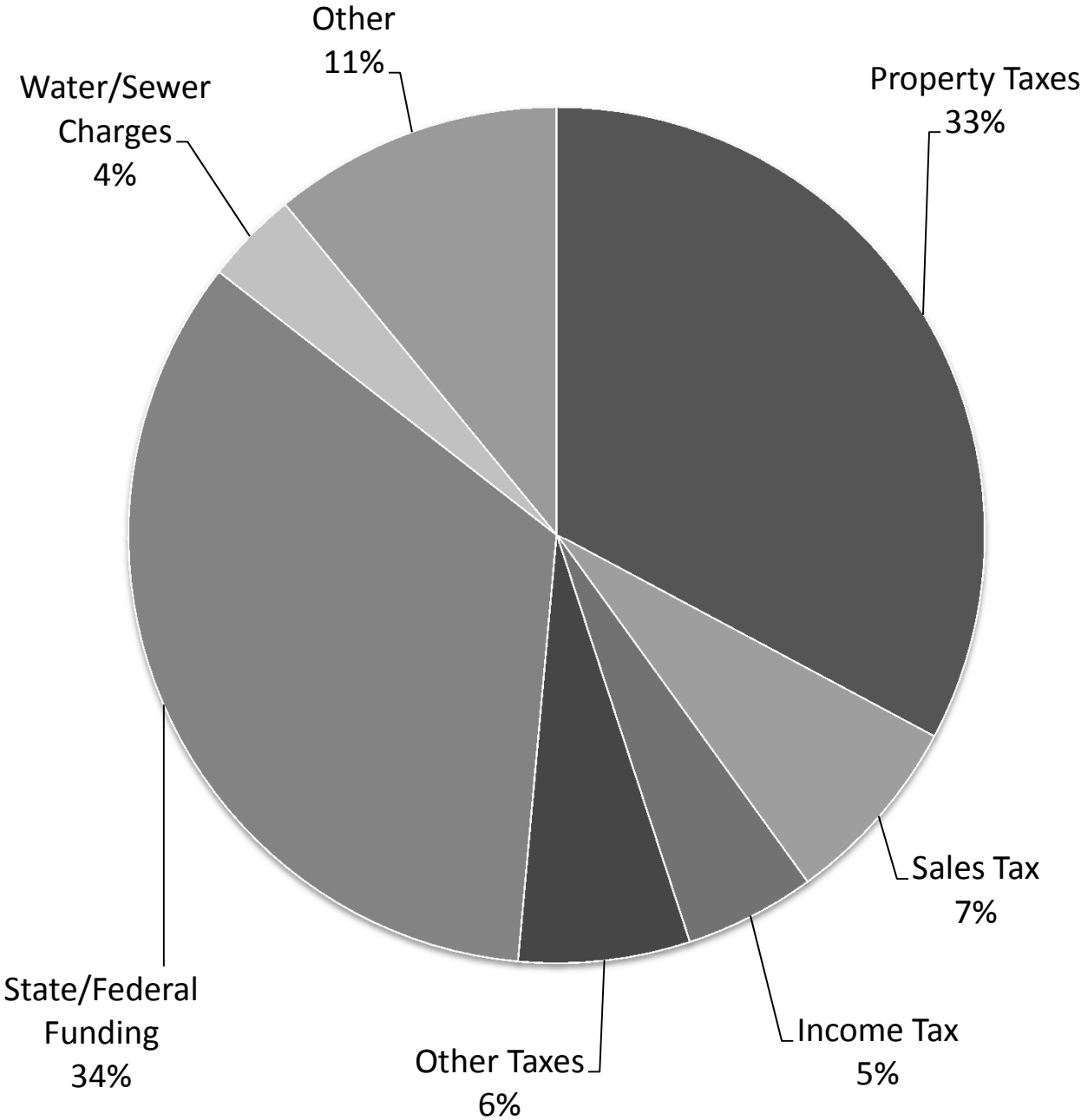
Expenditures

City Departmental	\$ 0.27	\$ 0.27	\$ 0.26	\$ 0.26	\$ 0.27
Board of Education Operating	\$ 0.50	\$ 0.50	\$ 0.51	\$ 0.51	\$ 0.49
City Fringe Benefits	\$ 0.11	\$ 0.12	\$ 0.12	\$ 0.13	\$ 0.13
Special Items	\$ 0.05	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.04
Debt Service	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.07
Total	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00

The Budget Dollar

Fiscal Year 2015

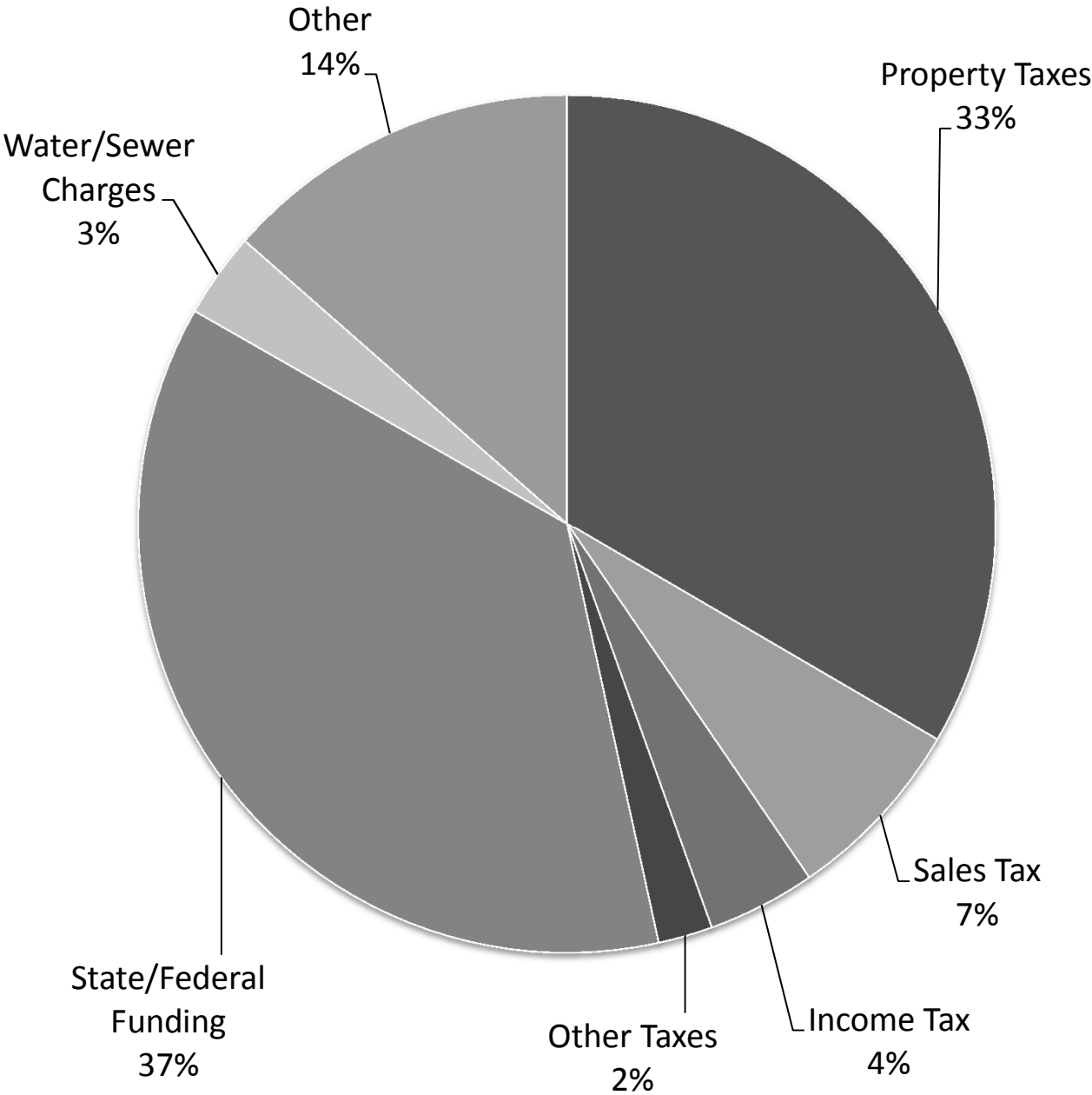
Total Revenues \$1,019,002,977



The Budget Dollar

Fiscal Year 2014

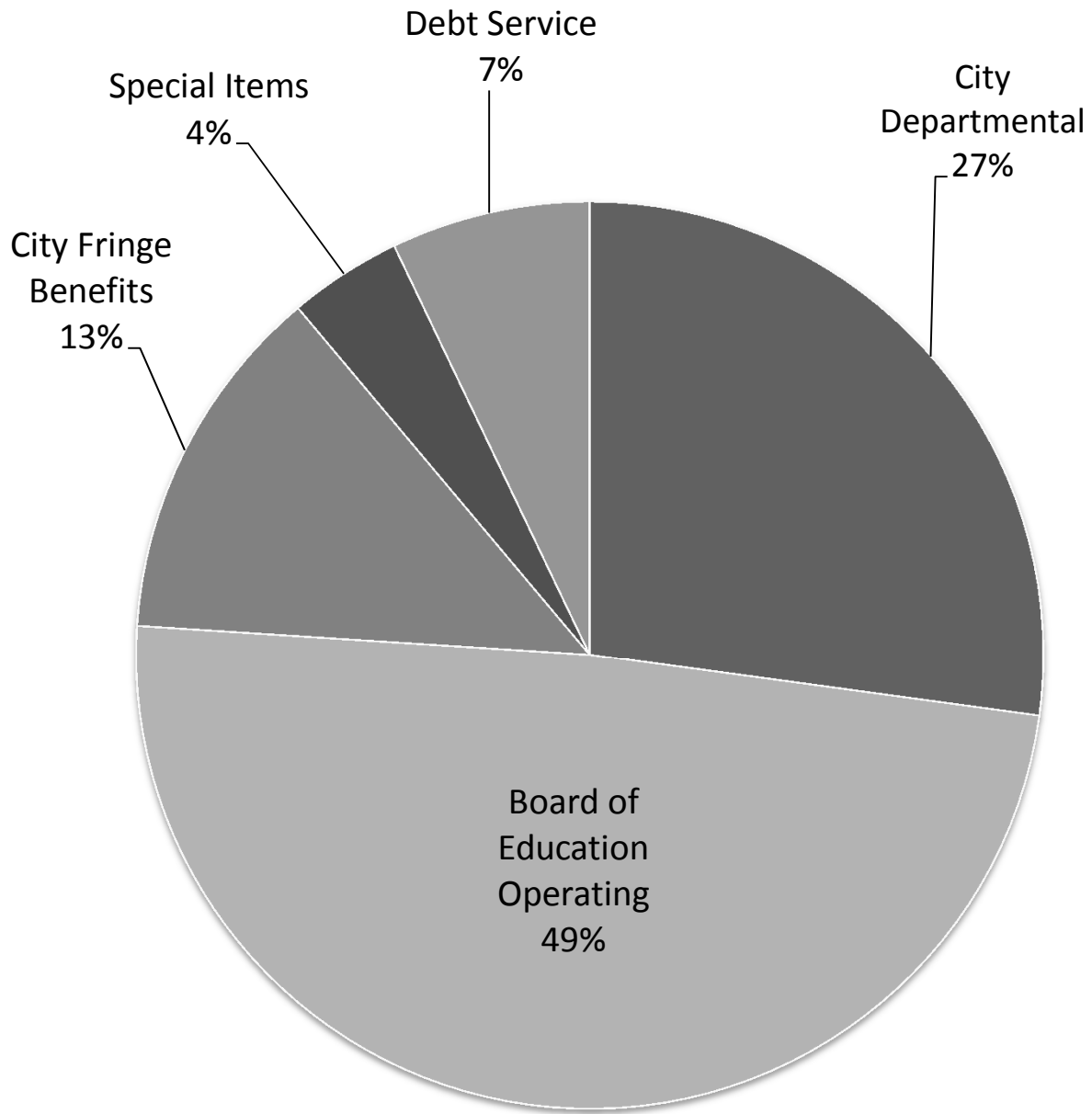
Total Revenues \$990,897,222



The Budget Dollar

Fiscal Year 2015

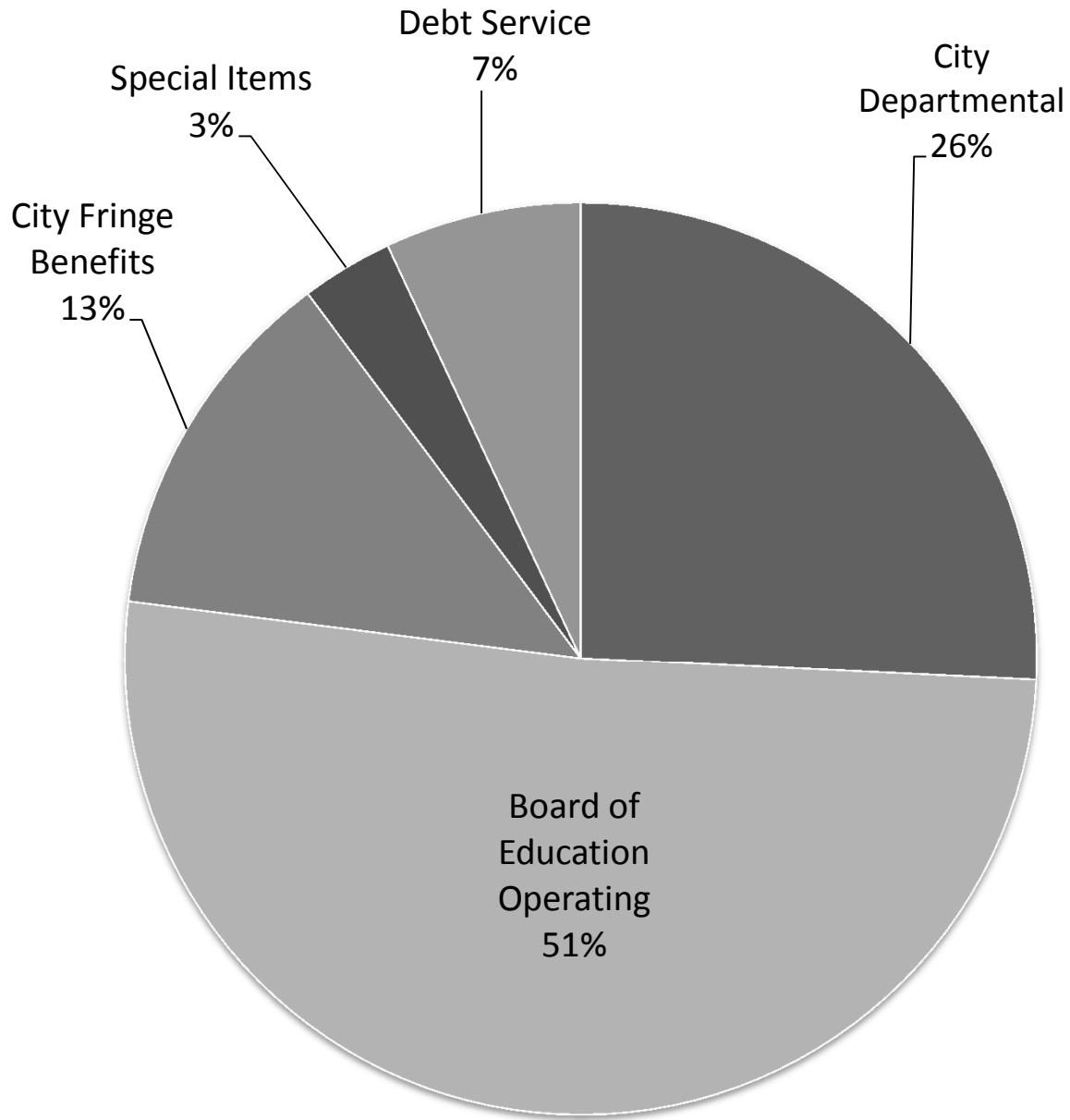
Total Expenditures \$1,019,002,977



The Budget Dollar

Fiscal Year 2014

Total Expenditures \$990,897,222



City of Yonkers Comparison of Detailed Budgeted Revenues

	FY 2014 Adopted	FY 2015 Executive	Dollar Change	% Change
Property Tax	\$ 330,920,260	\$ 334,280,132	\$ 3,359,872	1.0%
Special Taxes				
Sales and Use Tax	\$ 69,766,454	\$ 73,650,000	\$ 3,883,546	5.6%
Utilities Gross Receipts Tax	7,163,278	7,200,000	36,722	0.5%
Real Estate Transfer Tax	6,225,359	8,200,000	1,974,641	31.7%
O.T.B. Surcharge	290,000	253,000	(37,000)	-12.8%
Mortgage Tax	5,441,294	6,000,000	558,706	10.3%
Income Tax Surcharge	40,411,482	50,250,000	9,838,518	24.3%
Other Taxes	1,212,795	989,000	(223,795)	-18.5%
Total Special Taxes	\$ 130,510,662	\$ 146,542,000	\$ 16,031,338	12.3%
State Funding				
AIM Funding	\$ 108,215,500	\$ 108,215,500	\$ -	0.0%
Reimbursements	2,354,563	592,500	(1,762,063)	-74.8%
Total State Funding	\$ 110,570,063	\$ 108,808,000	\$ (1,762,063)	-1.6%
City Departments				
PVB / Courts	\$ 15,222,218	\$ 17,275,000	\$ 2,052,782	13.5%
All Other	10,426,540	12,680,051	2,253,511	21.6%
Total City Departments	\$ 25,648,758	\$ 29,955,051	\$ 4,306,293	16.8%
Other Revenues				
Prior Year Tax Payments	\$ 10,353,282	\$ 11,080,939	\$ 727,657	7.0%
Interest on Investment	256,190	225,190	(31,000)	-12.1%
Interest on Taxes	3,540,906	3,540,906	0	0.0%
P.I.L.O.T.S.	16,885,270	18,356,834	1,471,564	8.7%
Yonkers Raceway Impact Fees	1,000,000	2,500,000	1,500,000	150.0%
All Other	5,972,087	6,368,354	396,267	6.6%
Subtotal	\$ 38,007,735	\$ 42,072,223	\$ 4,064,489	10.7%
Appropriated Fund Balance	17,000,000	24,000,000	7,000,000	41.2%
Total Other Revenues	\$ 55,007,735	\$ 66,072,223	\$ 11,064,489	20.1%
Total General Fund	\$ 652,657,478	\$ 685,657,406	\$ 32,999,929	5.1%

City of Yonkers Comparison of Detailed Budgeted Revenues

	FY 2014 Adopted	FY 2015 Executive	Dollar Change	% Change
Library Fund	\$ 165,070	\$ 165,070	\$ -	0.0%
Water Fund				
Frontage	\$ 4,095,295	\$ 4,095,295	\$ -	0.0%
Metered Sales	27,660,752	31,809,865	4,149,113	15.0%
Other	854,540	854,540	-	0.0%
Subtotal	\$ 32,610,587	\$ 36,759,700	\$ 4,149,113	12.7%
Appropriated Fund Balance	925,798	1,046,879	121,081	13.1%
Total Other Revenues	\$ 33,536,385	\$ 37,806,579	\$ 4,270,194	12.7%
Sewer Fund				
Sewer Rents	\$ 5,031,118	\$ 6,515,542	\$ 1,484,424	29.5%
Other	178,000	178,000	-	0.0%
Sewer Fund	\$ 5,209,118	\$ 6,693,542	\$ 1,484,424	28.5%
Appropriated Fund Balance	850,837	-	(850,837)	-100.0%
Total Other Revenues	\$ 6,059,955	\$ 6,693,542	\$ 633,587	10.5%
Education Fund				
State Funding - Basic	\$ 224,408,862	\$ 232,837,370	\$ 8,428,508	3.8%
State Additional Chapter 1 Accrual	\$ 28,116,478	\$ -	(28,116,478)	0.0%
State Funding - Categorical	\$ -	\$ 5,434,755	5,434,755	0.0%
State Funding for VLTs	\$ 19,600,000	\$ 19,600,000	-	0.0%
State Funding - Additional Aid	\$ -	\$ 28,000,000	28,000,000	0.0%
Federal Aid	\$ 520,000	\$ 375,000	(145,000)	-27.9%
Department	\$ 387,120	\$ 450,850	63,730	16.5%
Interfund Rev./Indirect Cost	\$ 979,139	\$ 666,105	(313,034)	-32.0%
Misc. Departmental /Fines	\$ 2,495,475	\$ 1,314,800	(1,180,675)	-47.3%
Saunders Trust Fund	\$ 1,000	\$ 1,000	-	0.0%
Interest for Debt Service	\$ 500	\$ 500	-	0.0%
Subtotal	\$ 276,508,574	\$ 288,680,380	12,171,806	4.4%
Appropriated Fund Balance-G/F	21,969,760	-	(21,969,760)	-100.0%
Appropriated Fund Balance-D/S	-	-	-	0.0%
Total Education Fund	\$ 298,478,334	\$ 288,680,380	\$ (9,797,954)	-3.3%
Total Revenues - All Funds	\$ 990,897,222	\$ 1,019,002,977	\$ 28,105,756	2.8%

City of Yonkers Appropriation Change Summary

	FY 2014 Adopted	FY 2015 Executive	Dollar Change	% Change
<u>City</u>				
Departmental	\$ 255,272,657	\$ 276,727,879	\$ 21,455,222	8.40%
Fringe Benefits	126,547,772	130,944,484	4,396,712	3.47%
Special Items	32,314,784	41,070,129	8,755,346	27.09%
Debt Service	46,808,221	48,406,517	1,598,296	3.41%
<u>Board of Education</u>				
Operating	507,750,047	497,952,093	(9,797,954)	-1.93%
Debt Service	22,203,741	23,901,875	1,698,134	7.65%
Total	\$ 990,897,222	\$ 1,019,002,977	\$ 28,105,756	2.84%

City of Yonkers Appropriation Comparison

	FY 2014 Adopted		FY 2015 Executive	
	\$ Amount	% of Total	\$ Amount	% of Total
<u>City</u>				
Personal Services	\$ 198,787,344	20.1%	\$ 216,572,441	21.3%
Equipment	209,787	0.0%	211,287	0.0%
Materials and Supplies	10,141,635	1.0%	10,754,921	1.1%
Contractual Services	46,133,891	4.7%	49,189,230	4.8%
Fringes Benefits	126,547,772	12.8%	130,944,484	12.9%
Special Items	32,314,784	3.3%	41,070,129	4.0%
Debt Service	46,808,221	4.7%	48,406,517	4.8%
<u>Board of Education</u>				
Operating	507,750,047	51.2%	497,952,093	48.9%
Debt Service	22,203,741	2.2%	23,901,875	2.3%
Total	\$ 990,897,222	100.0%	\$ 1,019,002,977	100.0%

City of Yonkers City and Board of Education Appropriation Comparison

	FY 2014 Adopted		FY 2015 Executive	
	\$ Amount	% of Total	\$ Amount	% of Total
<u>City</u>				
Personal Services	\$ 198,787,344	43.1%	\$ 216,572,441	43.6%
Equipment	209,787	0.0%	211,287	0.0%
Materials and Supplies	10,141,635	2.2%	10,754,921	2.2%
Contractual Services	46,133,891	10.0%	49,189,230	9.9%
Fringes Benefits	126,547,772	27.5%	130,944,484	26.3%
Special Items	32,314,784	7.0%	41,070,129	8.3%
City Debt Service	46,808,221	10.2%	48,406,517	9.7%
Total City	\$ 460,943,434	100.0%	\$ 497,149,009	100.0%
<u>Board of Education</u>				
B.O.E. Operating	507,750,047	95.8%	497,952,093	95.4%
B.O.E. Debt Service	22,203,741	4.2%	23,901,875	4.6%
Total	\$ 529,953,788	100.0%	\$ 521,853,968	100.0%
Total Appropriation	\$ 990,897,222		\$ 1,019,002,977	