

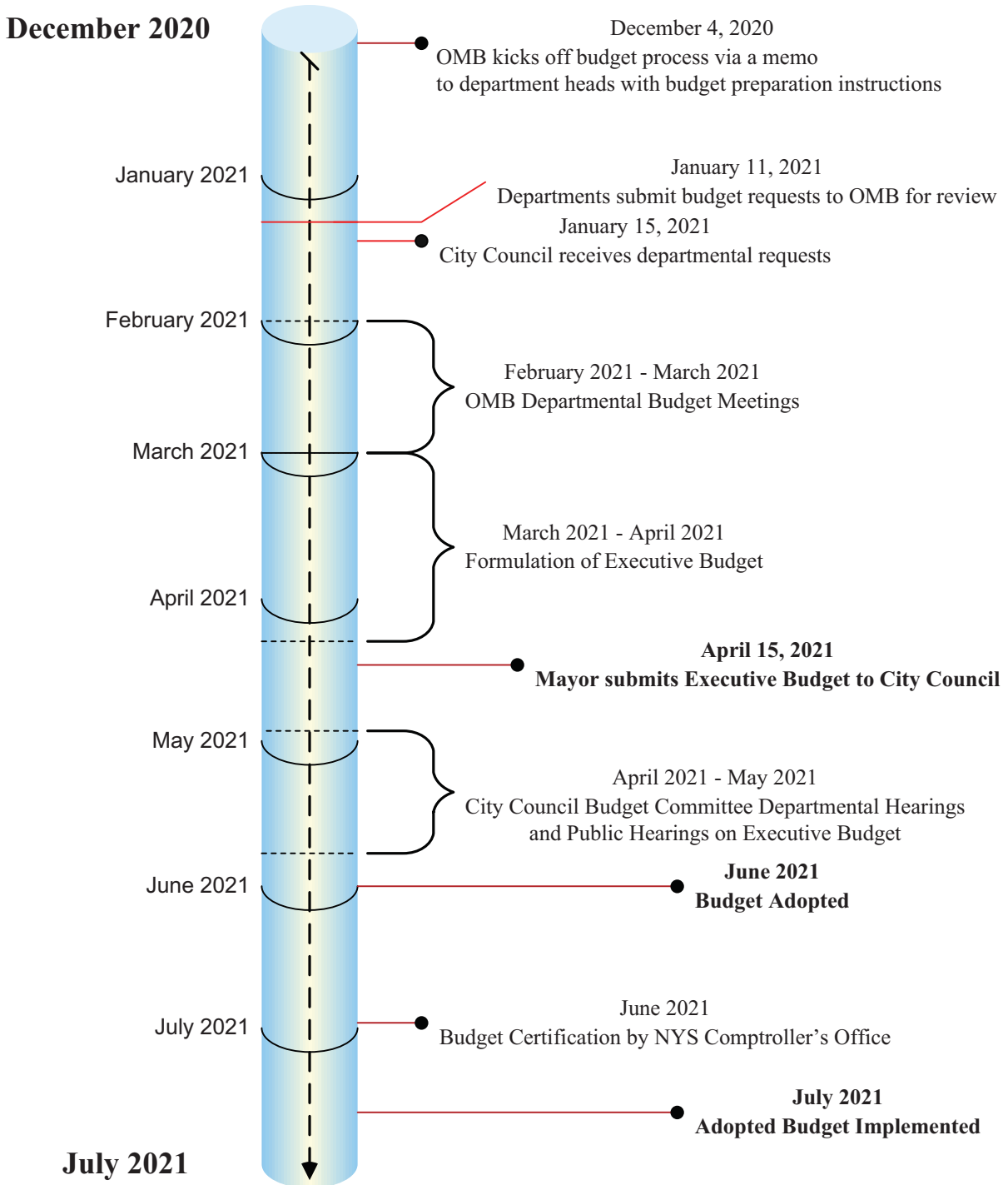
Description of Budget Cycle

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 except for additional State or Federal Funding. 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.

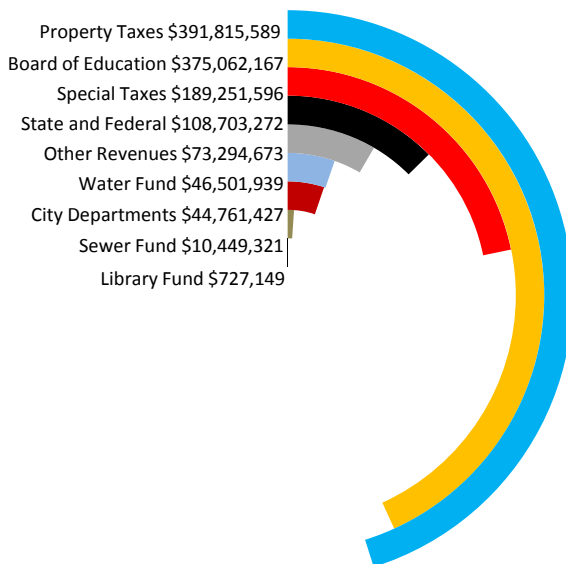
The City of Yonkers Budget Preparation Timeline Fiscal Year 2022



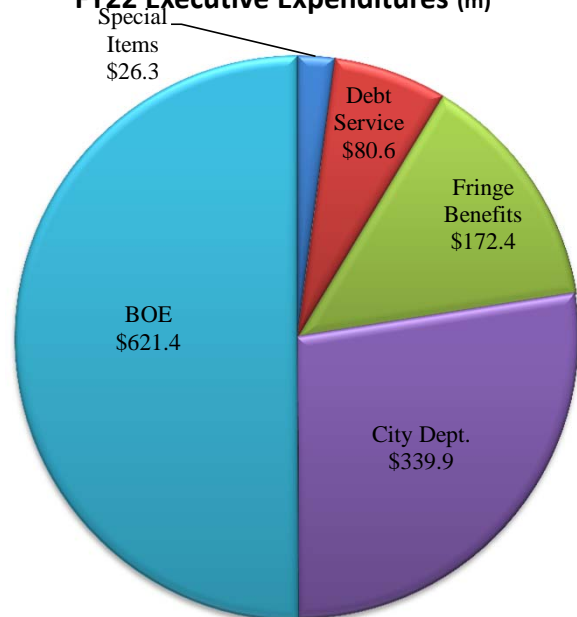
City of Yonkers Revenue and Expenditure Summary

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
Revenues					
Property Taxes	\$ 385,744,975	\$ 391,815,589	\$ 391,815,589	\$ 391,815,589	\$ 391,815,589
Special Taxes	180,119,811	181,330,568	181,330,568	192,734,608	189,251,596
State and Federal Funding	87,087,129	108,778,272	108,778,272	130,114,511	108,703,272
City Departments	42,913,670	43,128,329	43,128,329	39,912,123	44,761,427
Other Revenues	75,625,554	46,498,234	46,498,234	52,403,098	45,808,868
Appropriated Fund Balance (General)		33,021,887	33,021,887	33,021,887	5,904,566
Appropriated Fund Balance (AIM)		-	-	-	21,581,239
Reserve for Encumbrances		-	853,642	853,642	-
Total Revenues - Subtotal	\$ 771,491,140	\$ 804,572,879	\$ 805,426,521	\$ 840,855,458	\$ 807,826,557
Library Fund	79,365	555,952	555,952	531,103	727,149
Water Fund	40,569,725	47,354,804	47,477,573	47,104,779	46,501,939
Sewer Fund	8,970,998	10,719,832	10,728,724	10,744,958	10,449,321
Board of Education	354,946,300	371,605,457	370,328,936	359,563,910	375,062,167
Total Revenues - All Funds	\$ 1,176,057,527	\$ 1,234,808,924	\$ 1,234,517,705	\$ 1,258,800,209	\$ 1,240,567,133
Expenditures					
City Departments	\$ 315,364,312	\$ 332,849,987	\$ 333,835,289	\$ 322,522,587	\$ 339,879,576
Fringe Benefits	166,993,745	173,947,089	173,947,089	168,473,206	172,386,553
Special Items	33,893,544	30,544,953	30,544,953	32,498,216	26,335,876
Board of Education	578,714,570	615,238,420	613,961,899	600,114,942	621,392,112
Subtotal	\$ 1,094,966,172	\$ 1,152,580,449	\$ 1,152,289,231	\$ 1,123,608,951	\$ 1,159,994,117
Debt Service	92,715,799	82,228,475	82,228,475	81,672,448	80,573,016
Total Expenditures	\$ 1,187,681,970	\$ 1,234,808,924	\$ 1,234,517,706	\$ 1,205,281,399	\$ 1,240,567,133
Revenues vs. Expenditures	\$ (11,624,443)	\$ -	\$ -	\$ 53,518,809	\$ -

FY22 Executive Revenues



FY22 Executive Expenditures (m)



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, based on statistical sampling of market sales/assessment studies. 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 97% 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 and School Tax partially exempts certain properties owned and occupied by veterans. 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 8.875% sales and use tax is imposed on all retail sales in the City. Revenues from that tax are apportioned 4.0% to the State, 2.5% to the City, 0.5% to the Yonkers School District (subject to approval of the Yonkers City Council), 1.5% to the County and 0.375% to the Metropolitan Transportation Authority. The 2.5% City sales tax includes the 1.0% 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 0.5% School District sales tax was enacted pursuant to Bill S05993A of 2015. Chapter 58 of the Laws of 2020 extended the authorization period to September 30, 2023. 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.

In normal economic conditions, the Sales Tax revenue budgets would mostly be arrived at by analyzing quarterly sales tax collection data which includes amounts from both small and large sales tax filers to determine current growth rates and then conservatively projecting those growth rates forward. Additional items, such as, inflation rates, employment levels, and projected population changes would also be considered when arriving at the final number. However, changes brought on by Covid-19 which include federal stimulus, extended unemployment benefits, remote working, and deferred vacations, have positively skewed current fiscal year collections. Therefore, the reliance on the traditionally effective growth model has been diminished while conservative adjustments targeting a “normal” year have been amplified to arrive at the FY22 Executive Budget Sales Tax revenue budget.

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 15.00% 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"). Chapter 535 of the Laws of 1988, increased the maximum rate that the city can impose by local law on resident income to 19.25% of the net State tax. The city income tax surcharge, by law, is administered, collected and distributed by the State Tax Commission. As of January 1, 2014, as set by city local law, the resident City tax rate is 16.75% of the net State tax and the non-resident tax is one half of one percent of gross wages. Periodic amendments to existing New York State Law are required to extend the authorized collection period. Chapter 62 of the Laws of 2019 extended the authorization period to September 30, 2021.

To arrive at the FY22 Executive Budget’s income tax surcharge revenue budget, each component type of collection e.g. Returns, Offsets, Assessments, Withholdings, Estimated Taxes are individually projected using daily, weekly, and monthly filing data from New York State. Withholdings, which are amounts that are deducted from resident and non-resident paychecks, make up approximately 90% of the income tax surcharge revenue and provide the clearest signal on the strength of local employment. Daily withholding data is analyzed to arrive at year over year and sequential growth rates which are then projected forward. Forecasting the other components which make up only 10% of revenue primarily through the collection of April income tax returns and quarterly estimated payment filings requires more of a historical multi-year approach adjusted for a theoretical look back on how income tax liabilities and credits evolve and manifest.

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.

The FY22 Executive Budget for Real Property Transfer Tax is conservatively arrived at by analyzing historical and recent trends in collections, adjusting for large collections which aren’t expected to recur, and modifying slightly for projected changes in the real estate and interest rate markets which may have an effect on future transactions.

B. Intergovernmental Revenues

The principal sources of economic funding furnished by the State to the City are State funding to education, aid and incentives to municipalities aid, and school tax relief (STAR) which is budgeted under Real Property Tax Levy. Additionally, there are several lesser funding, grant and shared revenue programs, including mortgage tax (collected for the City and the State by the County at the rate of \$.50 per \$100 of mortgages) and civil service exam fees.

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 special needs students.

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

Mortgage Recording Tax:

In addition to the shared revenue program, 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. Chapter 58 of the Laws of 2020 extended the authorization period to August 31, 2023. The FY22 Executive Budget combined Mortgage Tax revenue budget was conservatively arrived at by an analysis of year over year monthly totals, sequential growth totals, real estate trends, and mortgage borrowing rates.

City of Yonkers Revenue Summary

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
Property Taxes	\$ 385,744,975	\$ 391,815,589	\$ 391,815,589	\$ 391,815,589	\$ 391,815,589
Special Taxes					
Sale and Use Tax	\$ 77,637,128	\$ 80,082,594	\$ 80,082,594	\$ 86,122,545	\$ 83,082,594
Sale and Use Tax - Education	15,531,852	16,016,134	16,016,134	17,224,095	16,616,120
Raceway Admissions	4,634	-	-	-	-
Utilities Gross Receipts	7,559,107	8,069,000	8,069,000	8,169,000	8,059,000
Supplemental Real Estate Tax	628,988	600,000	600,000	300,000	400,000
Real Estate Transfer Tax	12,279,300	12,182,000	12,182,000	13,230,357	12,663,000
O.T.B. Surcharge	75,728	84,000	84,000	25,000	38,500
Multiple Unit Dwelling Tax	145,926	145,000	145,000	146,058	145,000
E.T.P.A. Adm. Charge	205,620	340,000	340,000	315,820	340,000
City & State Mortgage Tax	8,460,577	8,912,000	8,912,000	10,275,000	10,275,000
Hotel Room & Occupancy Tax	843,082	525,000	525,000	668,928	802,000
Income Tax Surcharge	56,747,871	54,374,840	54,374,840	56,257,805	56,830,382
Total - Special Taxes	\$ 180,119,811	\$ 181,330,568	\$ 181,330,568	\$ 192,734,608	\$ 189,251,596
State & Federal Funding					
AIM Funding	\$ 86,634,240	\$ 108,215,479	\$ 108,215,479	\$ 129,796,718	\$ 108,215,479
Specialized State Aid	-	-	-	-	-
Veterans Services	12,793	12,793	12,793	12,793	12,793
Court Facilities	275,000	350,000	350,000	275,000	275,000
County of West. - CMHB	165,097	200,000	200,000	30,000	200,000
Local Government Efficiency	-	-	-	-	-
FEMA Reimbursement Federal	-	-	-	-	-
Total - State and Federal Funding	\$ 87,087,129	\$ 108,778,272	\$ 108,778,272	\$ 130,114,511	\$ 108,703,272
City Departments					
Executive	\$ 155,524	\$ 196,300	\$ 196,300	\$ 95,624	\$ 196,300
City Clerk	244,361	242,000	242,000	242,664	242,000
Corporation Counsel	20,452	34,000	34,000	23,084	34,000
Finance and Mgt. Services	247,378	97,015	97,015	50,104	97,015
Parking Violations Bureau	18,435,848	19,218,750	19,218,750	18,263,000	19,000,000
Consumer Protection	1,169,248	1,348,070	1,348,070	1,182,564	1,274,520
Civil Service	41,777	267,860	267,860	199,849	670,000
Planning and Development	88,254	68,000	68,000	81,300	68,000
Police	5,487,425	5,380,034	5,380,034	5,043,458	4,716,559
Fire	3,391,436	3,445,000	3,445,000	3,393,607	3,445,000
Public Works	1,076,397	523,750	523,750	532,926	2,139,550
Engineering	687,340	646,361	646,361	624,590	686,483
Parks	2,000,299	2,773,119	2,773,119	1,149,133	2,702,000
Housing and Buildings	9,154,877	8,012,519	8,012,519	8,730,220	8,990,000
Courts Fines	713,053	875,551	875,551	300,000	500,000
Total - City Departments	\$ 42,913,670	\$ 43,128,329	\$ 43,128,329	\$ 39,912,123	\$ 44,761,427

City of Yonkers Revenue Summary

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
Other Revenues					
Prior Year Tax Payments	\$ 9,149,600	\$ 8,274,822	\$ 8,274,822	\$ 8,274,822	\$ 6,390,673
Interest on Investment	2,543,138	685,000	685,000	307,885	140,073
Interest on Taxes	3,403,563	4,308,000	4,308,000	3,416,600	3,700,000
Cable Television Fees	3,714,893	3,600,000	3,600,000	3,300,000	2,970,000
Rent on City Property	113,547	115,000	115,000	115,000	115,000
Maintenance of State/Co. Roads	493,629	488,698	488,698	488,699	493,628
Payments in Lieu of Taxes	25,951,446	25,914,520	25,914,520	26,456,926	27,668,414
Yonkers Raceway Impact Fees	1,500,000	1,000,000	1,000,000	1,000,000	1,500,000
County Prisoner Processing	417,498	417,498	417,498	16,555	51,340
Sale of Property	1,574,980	300,000	300,000	545,000	300,000
Miscellaneous	2,737,554	1,010,000	1,010,000	2,001,915	1,080,000
QSCB Interest	346,456	298,168	298,168	298,168	253,101
Proceeds from Obligations	22,356,860	-	-	6,095,000	-
Interest for Debt Service	1,322,389	-	-	-	-
Appropriated Fund Balance (Debt Svc)	-	86,528	86,528	86,528	1,146,639
Subtotal	\$ 75,625,554	\$ 46,498,234	\$ 46,498,234	\$ 52,403,098	\$ 45,808,868
Appropriated Fund Balance (General)	-	33,021,887	33,021,887	33,021,887	5,904,566
Appropriated Fund Balance (AIM)	-	-	-	-	21,581,239
Appropriated Fund Balance (ARP)	-	-	-	-	-
Reserve for Encumbrances (General)	-	-	853,642	853,642	-
Total - Other Revenues	\$ 75,625,554	\$ 79,520,121	\$ 80,373,763	\$ 86,278,627	\$ 73,294,673
Library Fund					
Rental of Real Property	\$ 6,550	\$ 9,000	\$ 9,000	\$ 300	\$ 4,500
Fees and Fines	12,394	17,000	17,000	479	8,000
Miscellaneous Library	2,954	7,010	7,010	7,383	2,500
State Funding	57,467	53,390	53,390	53,390	52,000
Subtotal	\$ 79,365	\$ 86,400	\$ 86,400	\$ 61,551	\$ 67,000
Appropriated Fund Balance (Library)	-	469,552	469,552	469,552	660,149
Total - Library Fund	\$ 79,365	\$ 555,952	\$ 555,952	\$ 531,103	\$ 727,149
Water Fund					
Water Frontage Tax	\$ 3,753,537	\$ 3,753,997	\$ 3,753,997	\$ 3,754,578	\$ 3,753,997
Metered Water Sales	35,547,435	35,788,363	35,788,363	35,547,435	38,004,631
Sundries and Interest	1,268,753	1,183,500	1,183,500	1,051,053	1,043,600
Subtotal	\$ 40,569,725	\$ 40,725,860	\$ 40,725,860	\$ 40,353,066	\$ 42,802,228
Appropriated Fund Balance (Water)	-	6,628,944	6,628,944	6,628,944	3,699,711
Reserve for Encumbrances (Water)	-	-	122,769	122,769	-
Total - Water Fund	\$ 40,569,725	\$ 47,354,804	\$ 47,477,573	\$ 47,104,779	\$ 46,501,939
Sewer Fund					
Sewer Rents	\$ 8,772,730	\$ 8,756,496	\$ 8,756,496	\$ 8,772,730	\$ 9,167,503
Other	198,268	185,000	185,000	185,000	195,000
Subtotal	\$ 8,970,998	\$ 8,941,496	\$ 8,941,496	\$ 8,957,730	\$ 9,362,503
Appropriated Fund Balance (Sewer)	-	1,778,336	1,778,336	1,778,336	1,086,818
Reserve for Encumbrances (Sewer)	-	-	8,892	8,892	-
Total - Sewer Fund	\$ 8,970,998	\$ 10,719,832	\$ 10,728,724	\$ 10,744,958	\$ 10,449,321

City of Yonkers Revenue Summary

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
Board of Education					
State Funding - Basic	306,395,212	311,207,186	311,207,186	300,803,074	327,412,599
State Additional Chapter 1 Accrual	-	-	-	-	-
State Funding - Categorical	11,373,772	13,277,347	10,854,951	10,272,573	13,277,347
State Funding for VLTs	19,600,000	19,600,000	19,600,000	19,600,000	19,600,000
State Funding - Additional Aid	12,676,000	12,000,000	12,000,000	12,000,000	12,000,000
Pending Additional State Funding	-	-	-	-	-
Deficit Financing	-	-	-	-	-
Federal Aid	1,033,722	814,900	814,900	420,074	620,000
Department	578,199	350,000	350,000	251,000	531,000
Interfund Rev./Indirect Cost	257,920	340,000	349,521	340,000	300,000
Misc. Departmental	2,631,856	1,201,600	1,201,600	1,926,233	921,600
Saunders Trust Fund	-	-	-	-	-
Bond Financing Proceeds	399,620	-	-	178	-
Saunders Trust Fund	-	-	-	-	-
Interest for Debt Service Education	-	-	-	-	-
Approp. Fund Balance (Debt Svc Restr)	-	-	-	-	-
Approp. Fund Balance (Edu Debt Svc)	-	96,603	96,603	96,603	399,621
Subtotal	\$ 354,946,300	\$ 358,887,636	\$ 356,474,761	345,709,735	\$ 375,062,167
Appropriated Fund Balance (Education)	-	12,717,821	12,717,821	12,717,821	-
Reserve for Encumbrances (Education)	-	-	1,136,354	1,136,354	-
Total - Board of Education	\$ 354,946,300	\$ 371,605,457	\$ 370,328,936	359,563,910	\$ 375,062,167
Total Revenues	\$ 1,176,057,527	\$ 1,234,808,924	\$ 1,234,517,705	1,258,800,209	\$ 1,240,567,133

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 \$142,800 and 1.45% thereafter from salaries after qualifying deductions.

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.

Metropolitan Commuter Transportation Mobility Tax (MCTMT): The City is required to pay 0.34% on all non-school district employee wages.

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 1976.

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 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
City Departments					
Executive	\$ 1,832,476	\$ 2,131,556	\$ 2,131,719	\$ 2,086,719	\$ 2,159,529
Legislative	2,976,708	3,125,383	3,132,314	3,109,514	3,399,890
Corporation Counsel	2,547,200	2,661,562	2,661,562	2,542,562	2,765,971
Finance and Mgt. Services	15,257,910	16,794,789	17,051,238	16,471,788	16,749,708
Human Resources	3,849,708	4,409,167	4,409,167	4,090,367	4,728,779
Information Technology	6,503,816	7,588,179	7,601,949	7,441,149	8,071,040
Planning and Development	1,362,343	1,532,187	1,532,187	1,452,187	1,547,099
Police	106,874,466	107,818,962	107,912,954	106,460,954	110,226,428
Fire	74,831,235	74,369,758	74,473,105	73,571,473	71,626,070
Public Works	69,400,557	78,875,448	79,278,373	74,721,552	82,178,687
Engineering	3,091,252	3,287,862	3,329,113	3,283,263	3,291,826
Parks	11,979,595	13,904,848	13,939,871	12,174,321	13,997,472
Housing and Buildings	3,591,862	4,387,157	4,417,564	4,087,564	5,642,824
Constituent Services	894,031	1,134,014	1,134,969	1,044,969	1,172,283
Inspector General	511,536	729,000	729,000	561,450	729,200
Veterans Services	400,584	460,994	461,084	433,634	473,532
Human Rights	80,282	115,000	115,000	115,000	115,000
Library	9,161,296	9,249,121	9,249,121	8,599,121	10,729,238
Museum	217,454	275,000	275,000	275,000	275,000
Total - Departmental Expenditures	\$ 315,364,312	\$ 332,849,987	\$ 333,835,289	\$ 322,522,587	\$ 339,879,576
Fringe Benefits					
Employee Retirement	\$ 15,720,127	\$ 16,467,017	\$ 16,467,017	\$ 16,124,142	\$ 16,754,533
Police & Fire Retirement	44,131,524	45,287,336	45,287,336	44,516,427	46,728,499
Social Security	17,561,360	18,271,072	18,271,072	18,141,733	18,267,820
Workers' Compensation	13,222,211	14,502,793	14,502,793	13,374,582	9,253,981
Life/Health/Dental Ins.	67,716,110	70,671,609	70,671,609	67,941,888	72,514,652
Trust & Welfare Payments	5,258,544	5,407,174	5,407,174	5,220,972	5,370,208
Local Pension Plan	32,625	38,500	38,500	38,500	33,000
Unemployment Insurance	282,866	310,000	310,000	500,000	400,000
Fire 207A Supple. Pension	3,068,379	2,991,588	2,991,588	2,614,962	3,063,860
Total - Fringe Benefits	\$ 166,993,745	\$ 173,947,089	\$ 173,947,089	\$ 168,473,206	\$ 172,386,553

City of Yonkers Expenditure Summary

	FY 2020 Actual	FY 2021 Adopted	FY 2021 Current	FY 2021 Projection	FY 2022 Executive
Special Items					
Taxes on City Property	\$ 2,977,106	\$ 3,104,883	\$ 3,104,883	\$ 3,138,924	\$ 1,976,652
Tax Remission	511,537	900,000	900,000	750,000	900,000
Senior Citizens Tax Exempt	504,016	550,000	550,000	450,000	510,000
Res. for Uncollected Taxes	12,233,284	12,073,551	12,073,551	12,073,551	10,912,902
YMCA-SNUG Grant	200,000	200,000	200,000	200,000	200,000
Tax Advertising	13,148	65,000	65,000	365	65,000
Paying Agent Expense	202,860	100,000	100,000	100,000	100,000
Municipal Dues	30,965	32,000	32,000	32,000	32,000
Tenant Act Expense	310,540	340,000	340,000	340,000	340,000
Judgments and Claims	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000
Tax Certiorari Payments	6,500,000	500,000	500,000	6,500,000	500,000
Contractual Settlements	257,732	-	-	-	-
Termination Payments	4,666,490	4,033,000	4,033,000	3,414,157	4,040,324
Fiscal Agent Bank Fee	-	30,000	30,000	30,000	25,000
Grant Cash Match	200,000	44,794	44,794	44,794	150,000
Litigation Expenses	2,329,263	2,500,000	2,500,000	2,400,000	2,500,000
Administrative Income Tax	345,280	370,000	370,000	370,000	370,000
Yonkers Historical Society	10,000	10,000	10,000	10,000	10,000
MTA Payroll Tax	911,877	925,547	925,547	925,547	942,820
Affordable Housing Subsidies	2,523	50,000	50,000	2,700	25,000
Buena Vista Parking Garage	133,736	178,478	178,478	178,478	278,478
Annual City Audit	454,700	497,700	497,700	497,700	497,700
Special Projects - Census	98,487	-	-	-	-
Teen Pregnancy Prevention	-	40,000	40,000	40,000	40,000
Nepperhan Community Center	-	-	-	-	100,000
Police Athletic League	-	-	-	-	100,000
Property Tax Stabilization					
Contingency Fund	-	-	-	-	-
Contingent Reserve	-	3,000,000	3,000,000	-	720,000
Total - Special Items	\$ 33,893,544	\$ 30,544,953	\$ 30,544,953	\$ 32,498,216	\$ 26,335,876
Board of Education					
Basic Operating Expend.	578,714,570	615,238,420	613,961,899	600,114,942	621,392,112
Total - B.O.E. Expenditures	\$ 578,714,570	\$ 615,238,420	\$ 613,961,899	\$ 600,114,942	\$ 621,392,112
Debt Service					
Debt Service - General Fund	58,361,451	45,386,301	45,386,301	44,830,274	40,318,698
Debt Service - Education Fund	24,035,405	26,009,306	26,009,306	26,009,306	30,473,118
Debt Service - Library Fund	936,591	1,031,273	1,031,273	1,031,273	969,941
Debt Service - Museum Fund	1,298,909	1,288,493	1,288,493	1,288,493	2,182,716
Debt Service - Water Fund	4,607,239	4,859,129	4,859,129	4,859,129	3,723,619
Debt Service - Sewer Fund	3,476,204	3,653,973	3,653,973	3,653,973	2,904,924
Subtotal	\$ 92,715,799	\$ 82,228,475	\$ 82,228,475	\$ 81,672,448	\$ 80,573,016
Total Expenditures	\$ 1,187,681,970	\$ 1,234,808,924	\$ 1,234,517,706	\$ 1,205,281,399	\$ 1,240,567,133

City of Yonkers Combined City and School District

Budget Summary

	FY 2021 Adopted		FY 2022 Executive		Collar Change	% Change
<u>Appropriation</u>						
General City	\$ 593,561,198	\$	588,701,903	\$	(4,859,295)	-0.82%
City School District	641,247,726		651,865,230	\$	10,617,504	1.66%
Total Appropriation	\$ 1,234,808,924	\$	1,240,567,133	\$	5,758,209	0.47%
<u>Revenues</u>						
General City	\$ 471,387,878	\$	473,689,377	\$	2,301,499	0.49%
City School District	371,605,457		375,062,167		3,456,710	0.93%
Total	\$ 842,993,335	\$	848,751,544	\$	5,758,209	0.68%
Combined Property Tax Levy	\$ 391,815,589	\$	391,815,589	\$	-	0.00%
Total Revenue	\$ 1,234,808,924	\$	1,240,567,133	\$	5,758,209	0.47%

City of Yonkers Comparison of City and School District Spending

Fiscal Year	City	School	Total	City Contribution
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 Actual	\$ 446,652,640	\$ 533,182,771	\$ 979,835,411	\$ 231,475,454
2015 Actual	\$ 502,744,018	\$ 524,439,156	\$ 1,027,183,174	\$ 234,173,588
2016 Actual	\$ 517,979,504	\$ 532,346,659	\$ 1,050,326,163	\$ 249,808,568
2017 Actual	\$ 566,686,290	\$ 554,879,870	\$ 1,121,566,160	\$ 257,324,088
2018 Actual	\$ 621,322,698	\$ 627,614,541	\$ 1,248,937,239	\$ 261,245,943
2019 Actual	\$ 578,117,932	\$ 604,503,837	\$ 1,182,621,769	\$ 261,595,141
2020 Actual	\$ 584,931,994	\$ 602,749,976	\$ 1,187,681,970	\$ 265,598,611
2021 Adopted	\$ 593,561,198	\$ 641,247,726	\$ 1,234,808,924	\$ 269,642,269
2022 Executive	\$ 588,701,903	\$ 651,865,230	\$ 1,240,567,133	\$ 276,803,063

City of Yonkers The Budget Dollar - Revenues & Expenditures

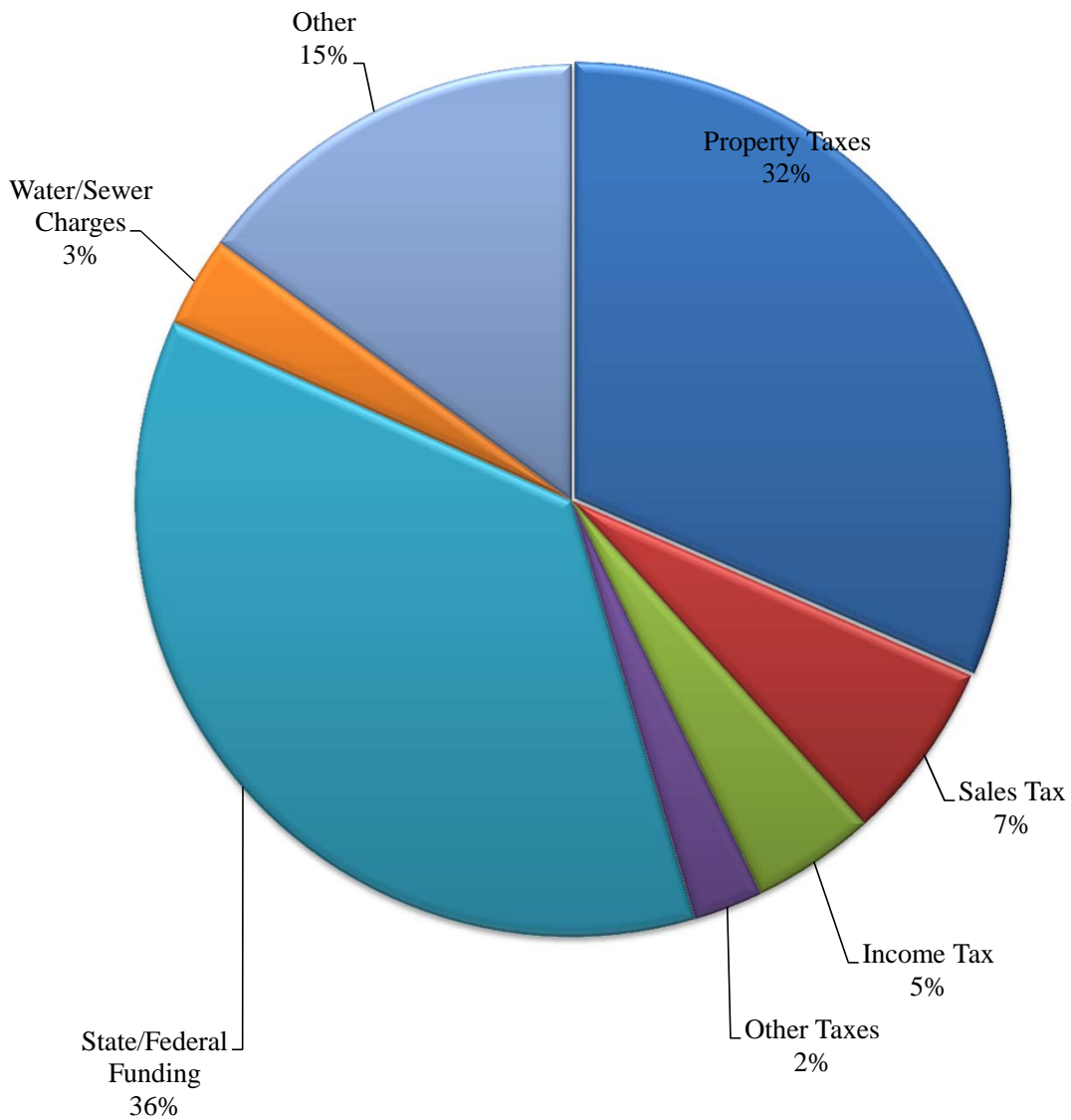
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	Actual	Actual	Actual	Adopted	Executive
<u>Revenues</u>					
Property Taxes	\$ 0.32	\$ 0.32	\$ 0.33	\$ 0.32	\$ 0.32
Sales Tax	\$ 0.07	\$ 0.07	\$ 0.07	\$ 0.06	\$ 0.07
Income Tax	\$ 0.05	\$ 0.05	\$ 0.05	\$ 0.04	\$ 0.05
Other Taxes	\$ 0.04	\$ 0.04	\$ 0.02	\$ 0.02	\$ 0.03
State/Federal Funding	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.35	\$ 0.36
Water/Sewer Charges	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03	\$ 0.03
Other	\$ 0.16	\$ 0.16	\$ 0.15	\$ 0.17	\$ 0.15
Total	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00

	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
	Actual	Actual	Actual	Adopted	Executive
<u>Expenditures</u>					
City Departmental	\$ 0.26	\$ 0.26	\$ 0.27	\$ 0.27	\$ 0.27
Board of Education Operating	\$ 0.48	\$ 0.48	\$ 0.49	\$ 0.50	\$ 0.50
City Fringe Benefits	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14	\$ 0.14
Special Items	\$ 0.04	\$ 0.04	\$ 0.03	\$ 0.02	\$ 0.02
Debt Service	\$ 0.07	\$ 0.07	\$ 0.08	\$ 0.07	\$ 0.06
Total	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00	\$ 1.00

The Budget Dollar

Fiscal Year 2022

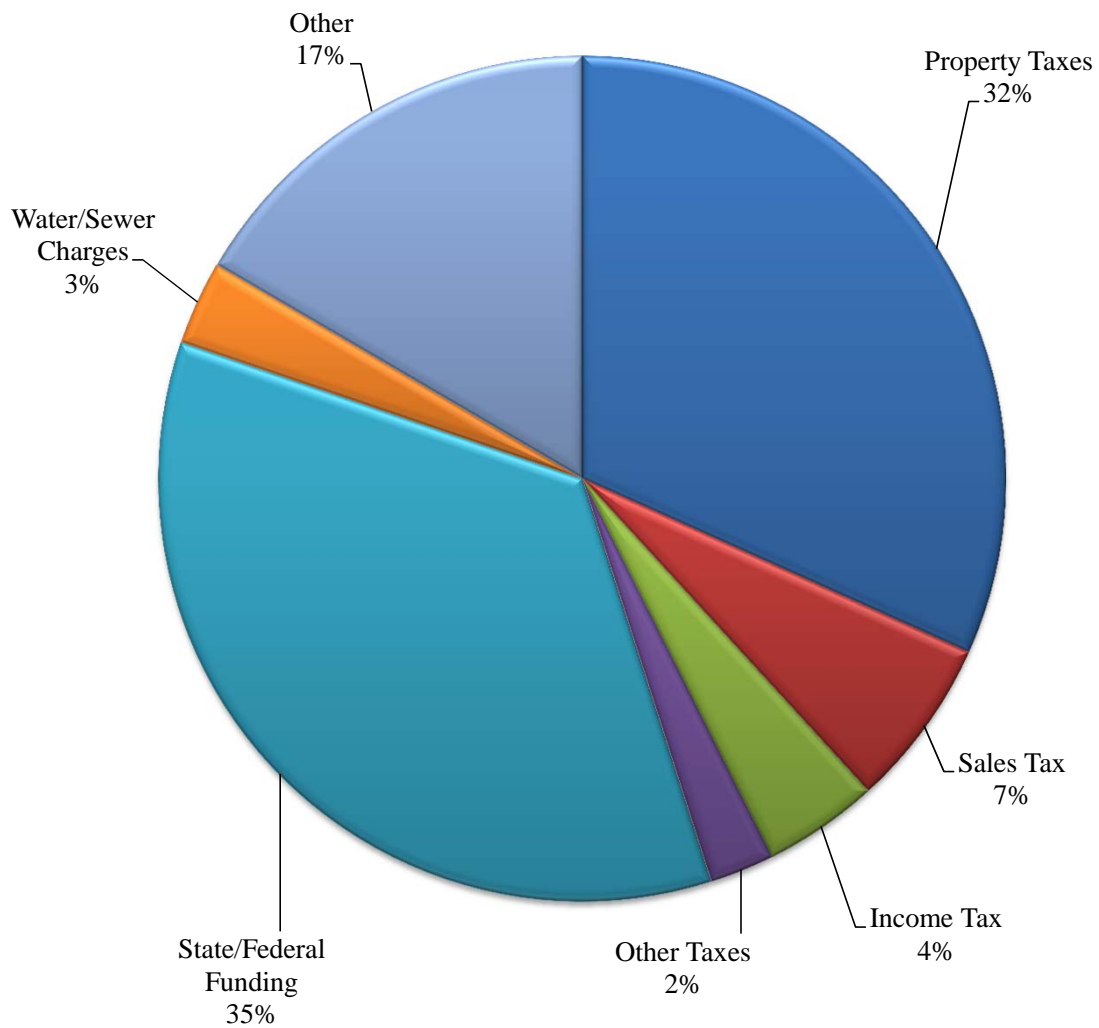
Total Revenues \$ 1,240,567,133



The Budget Dollar

Fiscal Year 2021

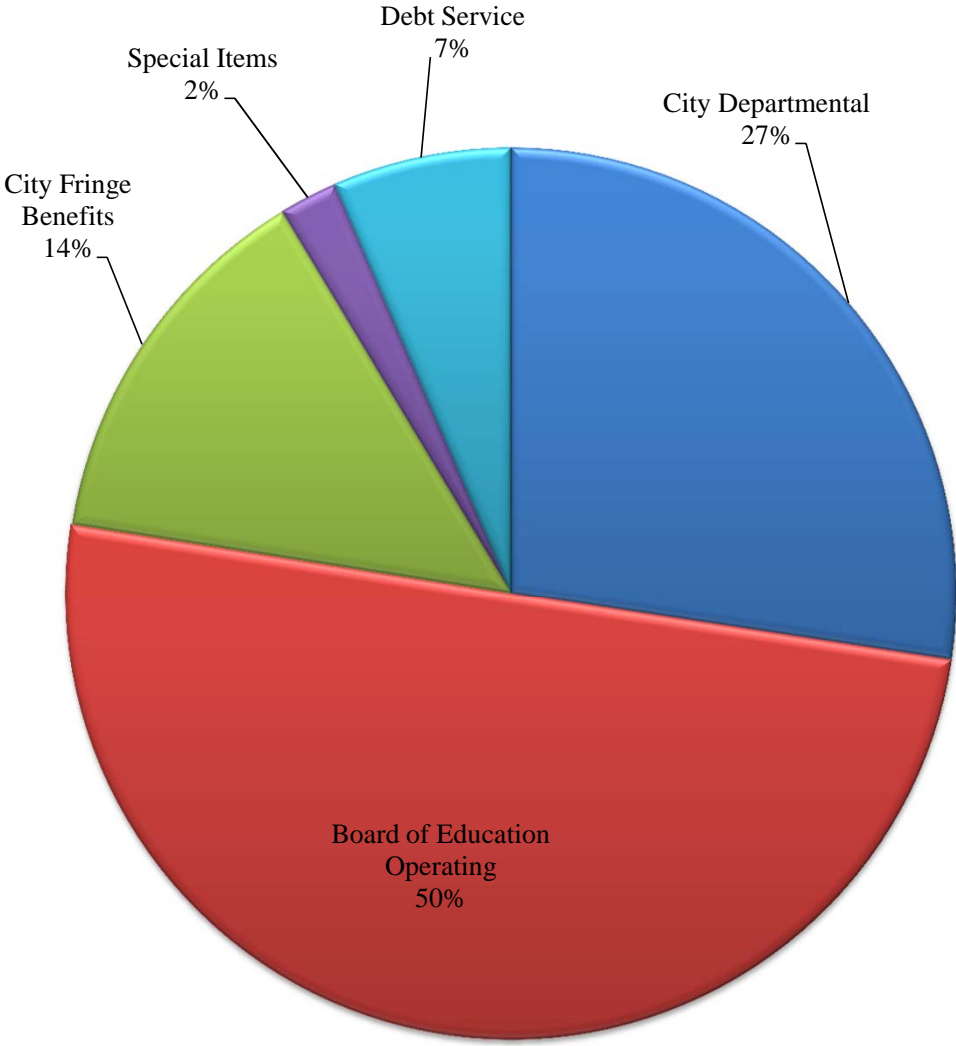
Total Revenues \$ 1,234,808,924



The Budget Dollar

Fiscal Year 2022

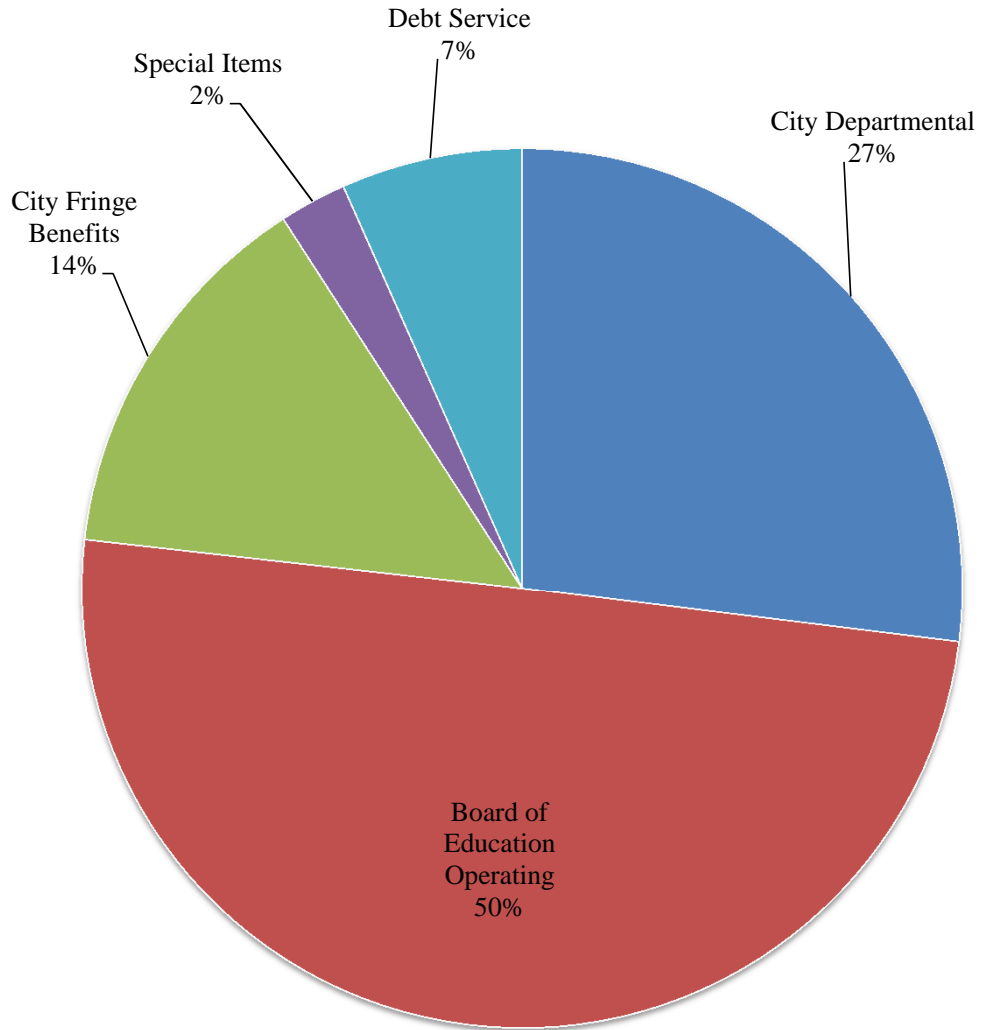
Total Expenditures \$ 1,240,567,133



The Budget Dollar

Fiscal Year 2021

Total Expenditures \$ 1,234,808,924



City of Yonkers Comparison of Detailed Budgeted Revenues

	FY 2021 Adopted	FY 2022 Executive	Dollar Change	% Change
Property Tax	\$ 391,815,589	\$ 391,815,589	\$ -	0.0%
Special Taxes				
Sales and Use Tax	\$ 80,082,594	\$ 83,082,594	\$ 3,000,000	3.7%
Sales and Use Tax - Education	16,016,134	16,616,120	599,986	3.7%
Utilities Gross Receipts Tax	8,069,000	8,059,000	(10,000)	-0.1%
Real Estate Transfer Tax	12,182,000	12,663,000	481,000	3.9%
O.T.B. Surcharge	84,000	38,500	(45,500)	-54.2%
Mortgage Tax	8,912,000	10,275,000	1,363,000	15.3%
Income Tax Surcharge	54,374,840	56,830,382	2,455,542	4.5%
Other Taxes	1,610,000	1,687,000	77,000	4.8%
Total Special Taxes	\$ 181,330,568	\$ 189,251,596	\$ 7,921,028	4.4%
State Funding				
AIM Funding	\$ 108,215,479	\$ 108,215,479	\$ -	0.0%
Specialized Aid	-	-		
Reimbursements	562,793	487,793	(75,000)	-13.3%
Total State Funding	\$ 108,778,272	\$ 108,703,272	\$ (75,000)	-0.1%
City Departments				
PVB / Courts	\$ 20,094,301	\$ 19,500,000	\$ (594,301)	-3.0%
All Other	23,034,028	25,261,427	2,227,399	9.7%
Total City Departments	\$ 43,128,329	\$ 44,761,427	\$ 1,633,098	3.8%
Other Revenues				
Prior Year Tax Payments	\$ 8,274,822	\$ 6,390,673	\$ (1,884,149)	-22.8%
Interest on Investment	685,000	140,073	(544,927)	-79.6%
Interest on Taxes	4,308,000	3,700,000	(608,000)	-14.1%
P.I.L.O.T.S.	25,914,520	27,668,414	1,753,894	6.8%
Yonkers Raceway Impact Fees	1,000,000	1,500,000	500,000	50.0%
All Other	6,315,892	6,409,708	93,816	1.5%
Subtotal	\$ 46,498,234	\$ 45,808,868	\$ (689,366)	-1.5%
Appropriated Fund Balance	33,021,887	5,904,566	(27,117,321)	-82.1%
App Fund Balance (Non Spendable)	-	21,581,239	21,581,239	
Total Other Revenues	\$ 79,520,121	\$ 73,294,673	\$ (6,225,448)	-7.8%
Subtotal	\$ 804,572,879	\$ 807,826,557	\$ 3,253,678	0.4%

City of Yonkers Comparison of Detailed Budgeted Revenues

	FY 2021 Adopted	FY 2022 Executive	Dollar Change	% Change
Library Fund	\$ 555,952	\$ 727,149	\$ 171,197	30.8%
Water Fund				
Frontage	\$ 3,753,997	\$ 3,753,997	-	0.0%
Metered Sales	35,788,363	38,004,631	2,216,268	6.2%
Other	1,183,500	1,043,600	(139,900)	-11.8%
Subtotal	\$ 40,725,860	\$ 42,802,228	\$ 2,076,368	5.1%
Appropriated Fund Balance	6,628,944	3,699,711	(2,929,233)	0.0%
Total Other Revenues	\$ 47,354,804	\$ 46,501,939	\$ (852,865)	-1.8%
Sewer Fund				
Sewer Rents	\$ 8,756,496	\$ 9,167,503	\$ 411,007	4.7%
Other	185,000	195,000	10,000	5.4%
Sewer Fund	\$ 8,941,496	\$ 9,362,503	\$ 421,007	4.7%
Appropriated Fund Balance	1,778,336	1,086,818	(691,518)	-38.9%
Total Other Revenues	\$ 10,719,832	\$ 10,449,321	\$ (270,511)	-2.5%
Education Fund				
State Funding - Basic	\$ 311,207,186	\$ 327,412,599	\$ 16,205,413	5.2%
State Funding - Categorical	\$ 13,277,347	\$ 13,277,347	-	0.0%
State Funding for VLTs	\$ 19,600,000	\$ 19,600,000	-	0.0%
State Funding - Additional Aid	\$ 12,000,000	\$ 12,000,000	-	0.0%
Pending Additional State Funding	\$ -	\$ -	-	
Federal Aid	\$ 814,900	\$ 620,000	(194,900)	-23.9%
Department	\$ 350,000	\$ 531,000	181,000	51.7%
Interfund Rev./Indirect Cost	\$ 340,000	\$ 300,000	(40,000)	-11.8%
Misc. Departmental /Fines	\$ 1,201,600	\$ 921,600	(280,000)	-23.3%
Saunders Trust Fund	\$ -	\$ -	-	
Interest for Debt Service	\$ -	\$ -	-	
Subtotal	\$ 358,791,033	\$ 374,662,546	\$ 15,871,513	4.4%
Appropriated Fund Balance-G/F	12,717,821	-	(12,717,821)	-100.0%
Appropriated Fund Balance-D/S	96,603	399,621	303,018	313.7%
Appr Fund Balance-D/S (restricted)	-	-	-	
Total Education Fund	\$ 371,605,457	\$ 375,062,167	\$ 3,456,710	0.9%
Total Revenues - All Funds	\$ 1,234,808,924	\$ 1,240,567,133	\$ 5,758,209	0.5%

City of Yonkers Appropriation Change Summary

	FY 2021 Adopted	FY 2022 Executive	Dollar Change	% Change
<u>City</u>				
Departmental	\$ 332,849,987	\$ 339,879,576	\$ 7,029,589	2.11%
Fringe Benefits	173,947,089	172,386,553	(1,560,536)	-0.90%
Special Items	30,544,953	26,335,876	(4,209,077)	-13.78%
Debt Service	56,219,169	50,099,898	(6,119,271)	-10.88%
<u>Board of Education</u>				
Operating	615,238,420	621,392,112	6,153,692	1.00%
Debt Service	26,009,306	30,473,118	4,463,812	17.16%
Total	\$ 1,234,808,924	\$ 1,240,567,133	\$ 5,758,209	0.47%

City of Yonkers Appropriation Comparison

	FY 2021 Adopted		FY 2022 Executive	
	\$ Amount	% of Total	\$ Amount	% of Total
<u>City</u>				
Personal Services	\$ 268,000,932	21.7%	\$ 269,284,871	21.7%
Equipment	294,000	0.0%	832,000	0.1%
Materials and Supplies	12,025,089	1.0%	12,642,126	1.0%
Contractual Services	52,529,966	4.3%	57,120,579	4.6%
Fringes Benefits	173,947,089	14.1%	172,386,553	13.9%
Special Items	30,544,953	2.5%	26,335,876	2.1%
Debt Service	56,219,169	4.6%	50,099,898	4.0%
<u>Board of Education</u>				
Operating	615,238,420	49.8%	621,392,112	50.1%
Debt Service	26,009,306	2.1%	30,473,118	2.5%
Total	\$ 1,234,808,924	100.0%	\$ 1,240,567,133	100.0%

City of Yonkers City and Board of Education Appropriation Comparison

	FY 2021 Adopted		FY 2022 Executive	
	\$ Amount	% of Total	\$ Amount	% of Total
<u>City</u>				
Personal Services	\$ 268,000,932	45.2%	\$ 269,284,871	45.7%
Equipment	294,000	0.0%	832,000	0.1%
Materials and Supplies	12,025,089	2.0%	12,642,126	2.1%
Contractual Services	52,529,966	8.8%	57,120,579	9.7%
Fringes Benefits	173,947,089	29.3%	172,386,553	29.3%
Special Items	30,544,953	5.1%	26,335,876	4.5%
City Debt Service	56,219,169	9.5%	50,099,898	8.5%
Total City	\$ 593,561,198	100.0%	\$ 588,701,903	100.0%
<u>Board of Education</u>				
B.O.E. Operating	615,238,420	95.9%	621,392,112	95.3%
B.O.E. Debt Service	26,009,306	4.1%	30,473,118	4.7%
Total	\$ 641,247,726	100.0%	\$ 651,865,230	100.0%
Total Appropriation	\$ 1,234,808,924		\$ 1,240,567,133	

City of Yonkers Economic Revenues FY13 to FY22 Exec

