

# Mayor's Proposed FY 2015/16 Budget

## Operating & Capital Budget Overview

March 11, 2015



David R. Martin  
Mayor

# New Budget Book

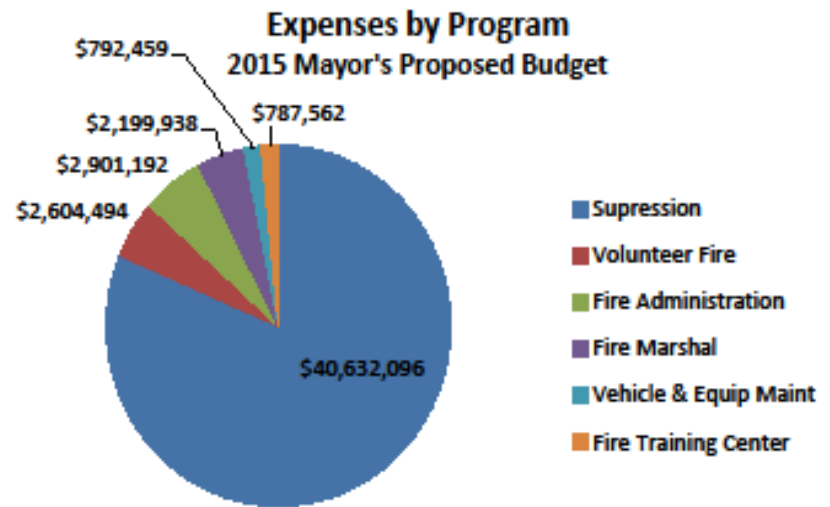
- Summary Information to facilitate analysis
- Charts and tables depicting highlights
- Financial detail by Departments/Divisions and Programs
- Revenues matched to expenses by Department/ Division and Program
- Consolidation of expense categories with more detail in an Appendix
- Key Performance Indicators

# Fiscal Year 2015/2016 – Did You Know?

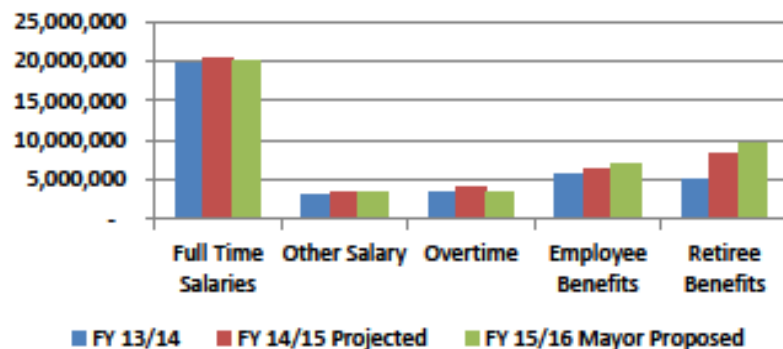
Fund: 0001 General Fund  
Office: 003 Public Safety, Health & Welfare  
Dept/Div: 0351 Stamford Fire Department

## Did You Know? Professional and Volunteer Fire Department

12 Firehouses (Including Volunteer Departments)  
17 Fire Engines (Pumpers)  
4 Ladder Trucks  
7 Emergency Response Vehicles  
1 Fire Boat  
35 Small Vehicles  
1 Repair Facility  
1 Training Center  
1,957 Fire Hydrants  
120 Self-Contained Breathing Apparatus  
9 miles of Hose

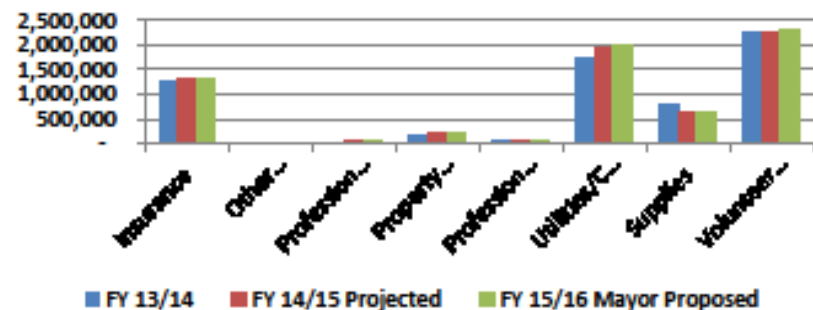


## Salaries & Benefits



## Expenses

Excludes Salaries & Benefits



# FY 2015-16 Budget Priorities

- Provide a high level of service while keeping taxes down
- Address our long term obligations, both past & current
- Make strategic investments that will ensure Stamford continues to thrive – Police Station & School
- Make selective investments to improve service and/or reduce future costs.
- Negotiate for more sustainable health care and retiree benefit costs

# Proposed Operating Budget



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# Operating Budget

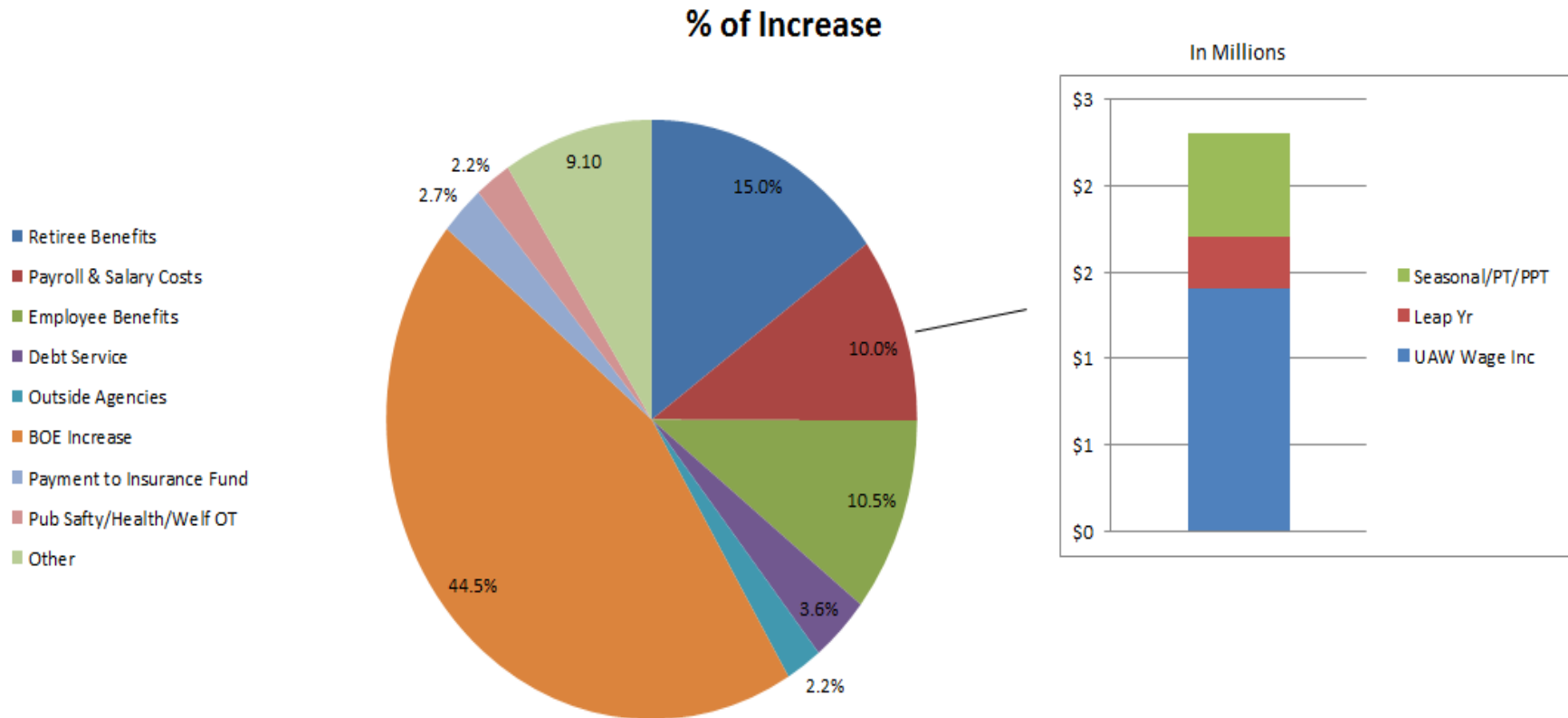
	<b>Proposed Budget</b>	<b>Percent Proposed Budget</b>	<b>Increase over 2014-15 Revised Budget</b>
City Current Operating	\$187.5 M	35.3 %	4.5%
BOE	\$258.4 M	48.6 %	4.0%
Debt Service	\$49.6 M	9.6 %	1.7%
Unfunded Benefits	\$35.2 M	6.6 %	10.3%
<b>Total Budget</b>	<b>\$530.8 M</b>	<b>100 %</b>	<b>4.3%</b>

Proposed Mill Rate Increase:  
3.81%

# Expenditure Increases

	<b>Proposed Increase vs. Revised Budget</b>	<b>% of Increase</b>	<b>% Increase vs. Revised</b>
BOE Increase	\$9.8M	44.5%	4.0%
Retiree Benefits	\$3.3M	15.0%	10.4%
Employee Benefits	\$2.3M	10.5%	8.1%
Debt Service	\$0.8M	3.6%	1.7%
Outside Agencies	\$0.5M	2.2%	4.7%
Payroll & Salary Costs	\$2.2M	10.0%	2.6%
Public Safety/Health & Welfare OT	\$0.5M	2.2%	
Payment to Insurance Fund	\$0.6M	2.7%	6.6%
Other	\$2.0M	9.1%	9.4%
<b>Total Proposed Increase</b>	<b>\$22.0M</b>	<b>100.0%</b>	<b>4.3%</b>

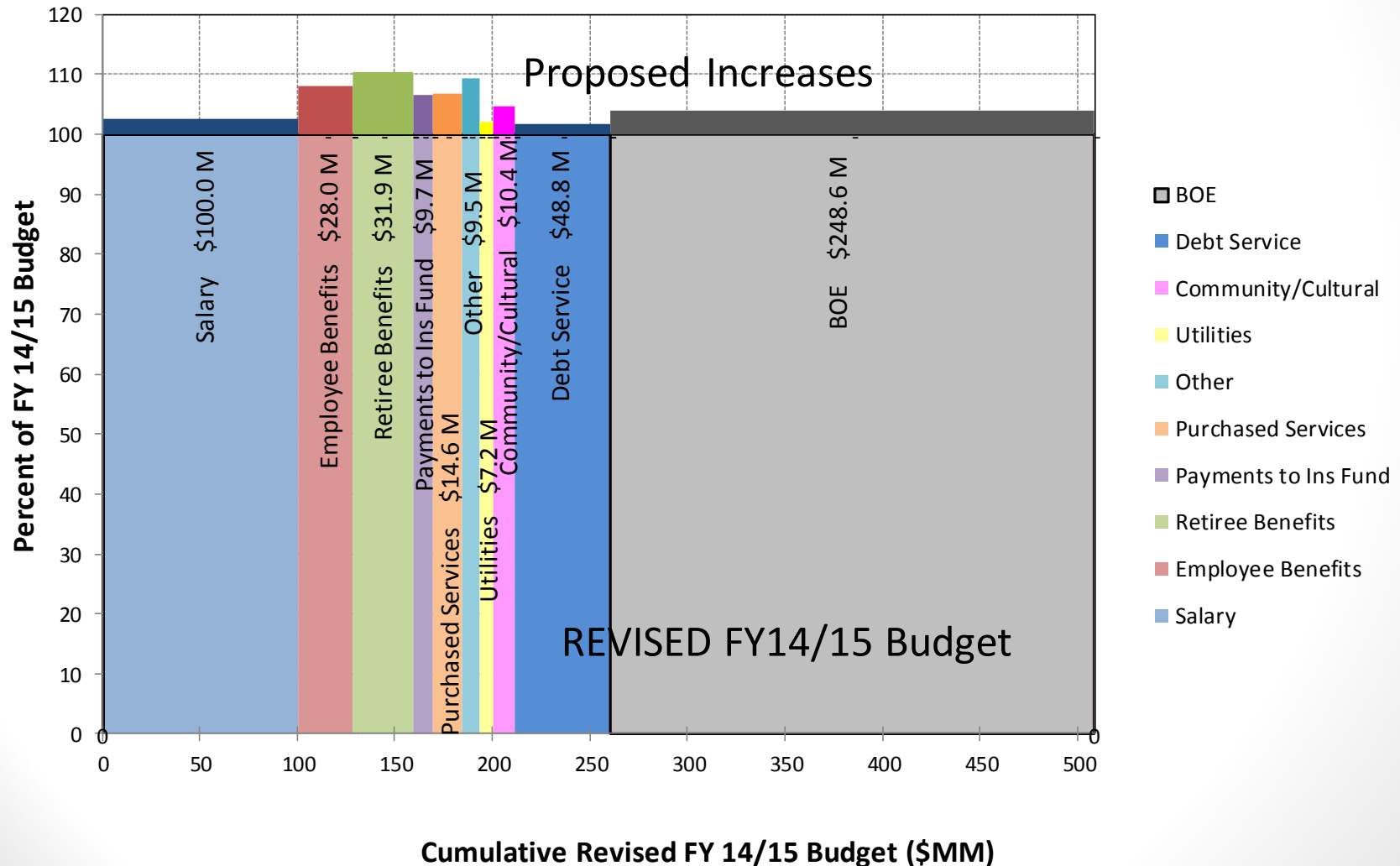
# Expenditure Increases





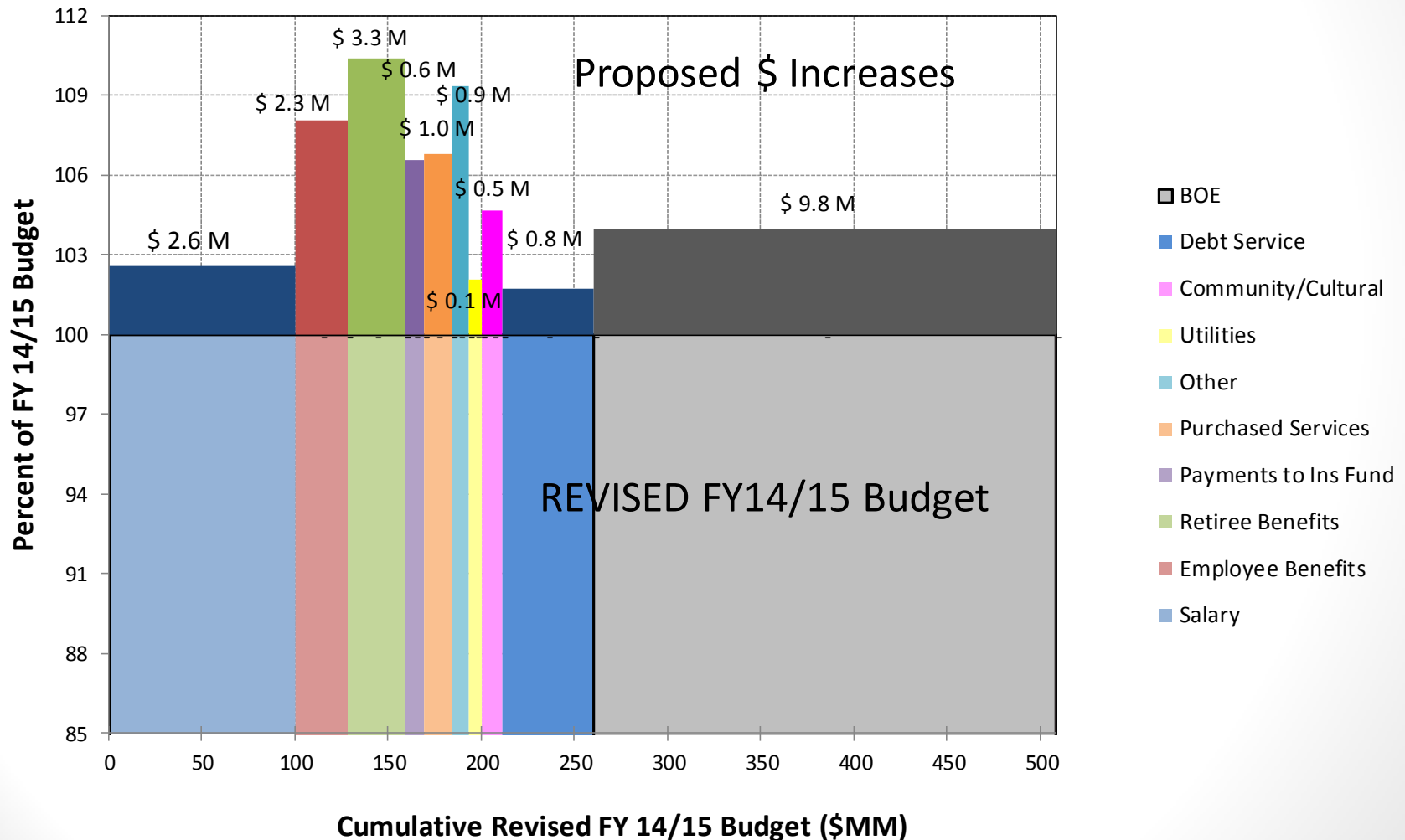
# Expenditure Drivers

Proposed FY15/16 vs Revised FY14/15



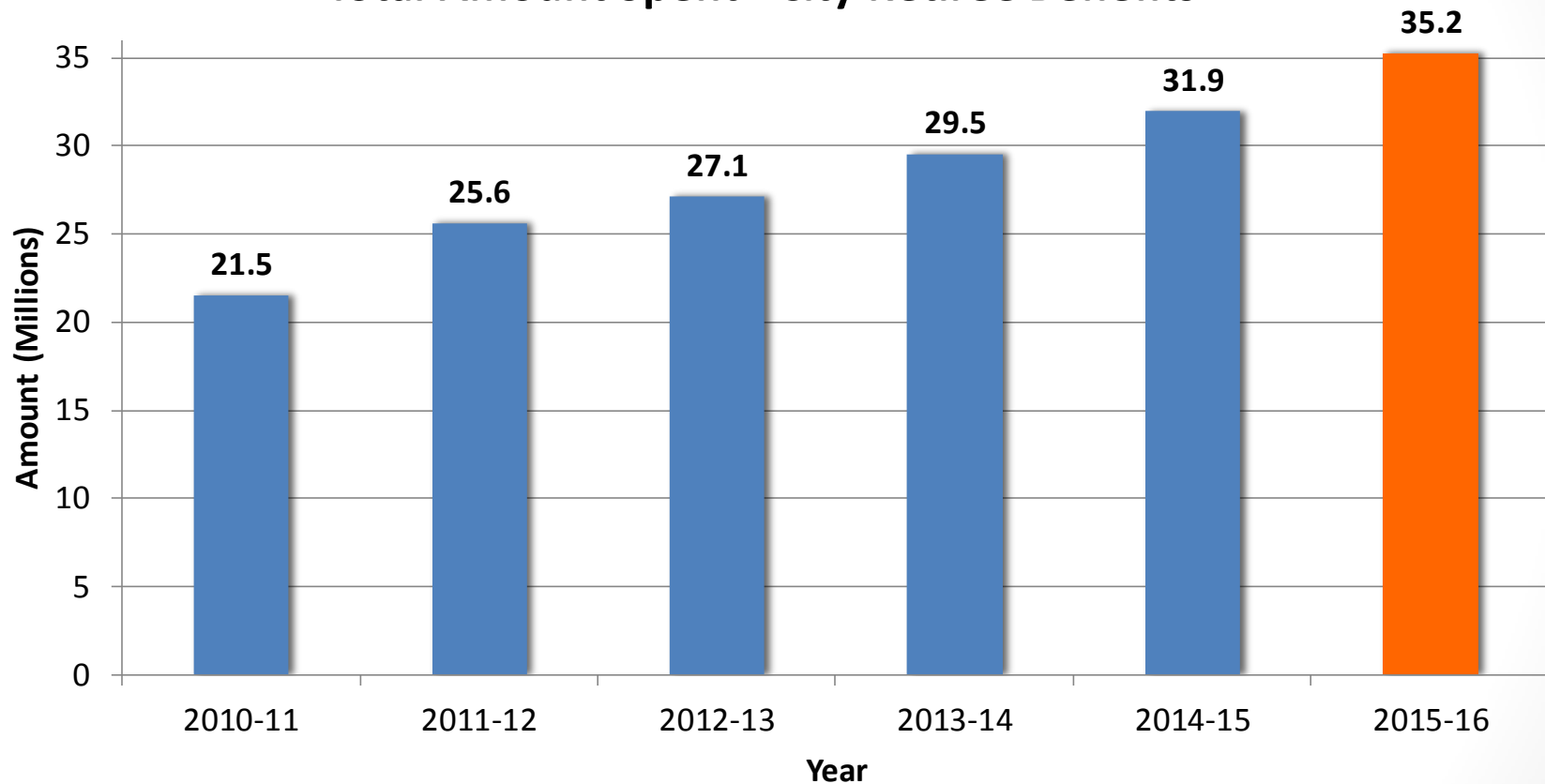
# Expenditure Drivers

## Proposed FY15/16 vs Revised FY14/15



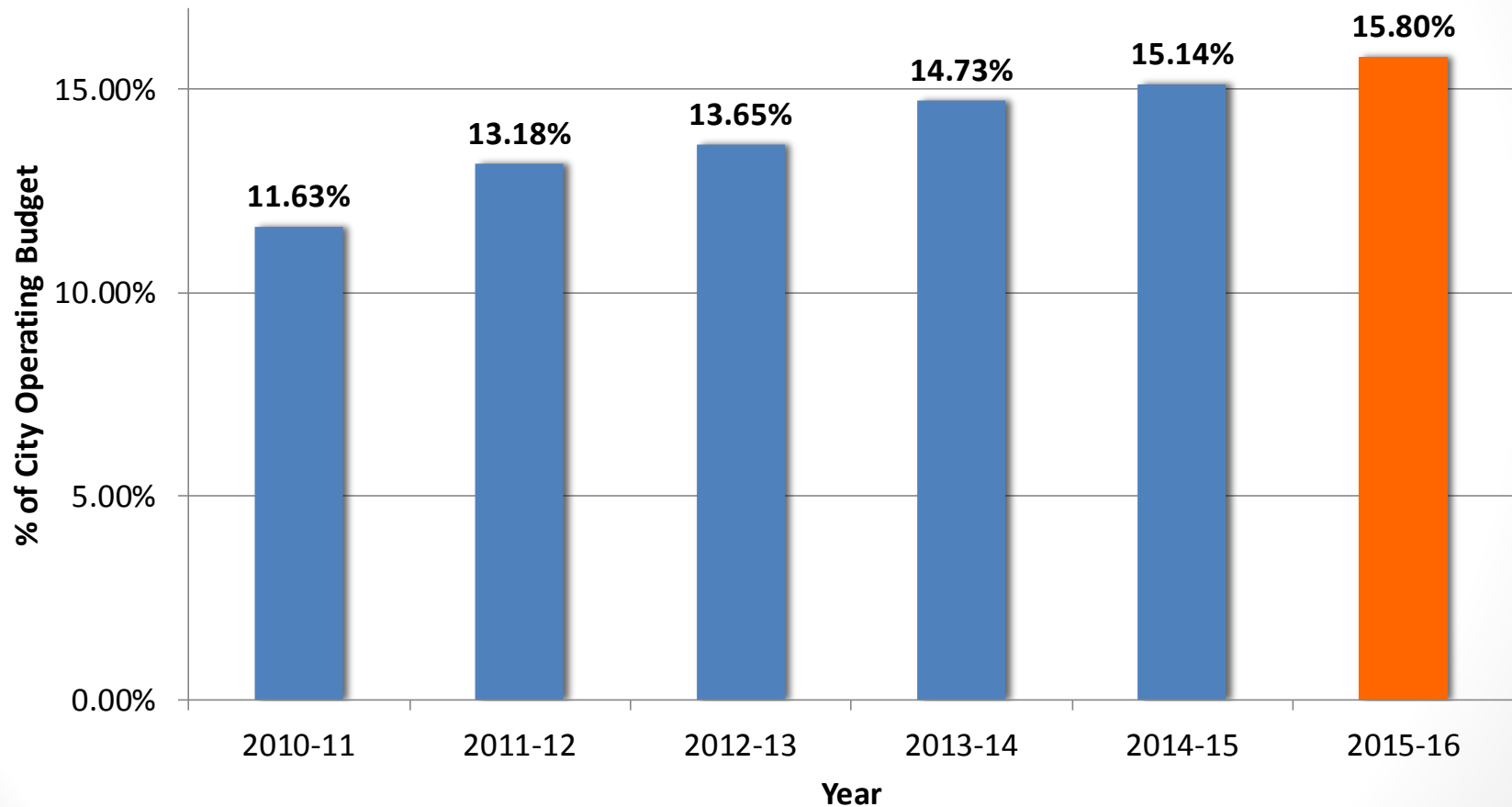
# Long Term Unfunded Obligations

**Total Amount Spent - City Retiree Benefits**

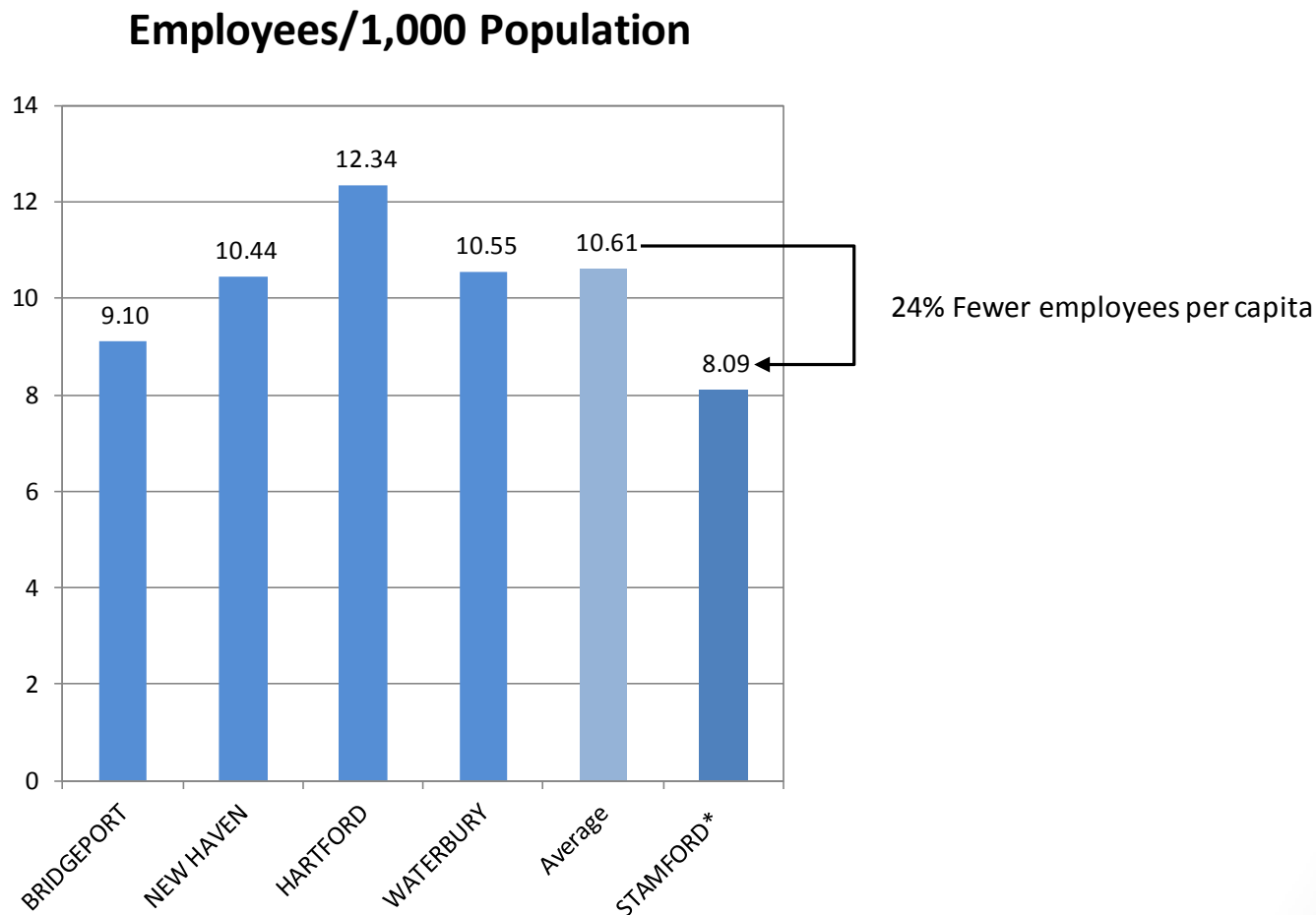


# Long Term Unfunded Obligations

Percent of City Budget

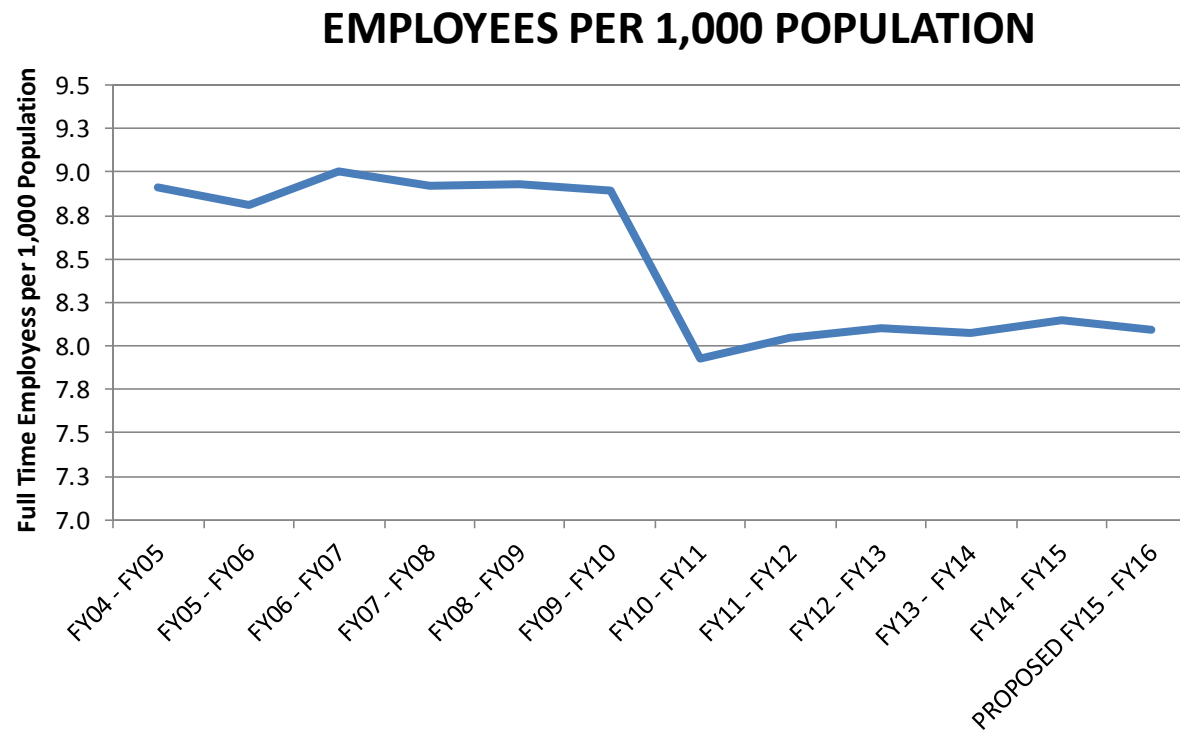


# Comparison of Full Time Employees Stamford vs. Other Cities



\* Excludes employees assigned to BoE and Nursing Homes

# City Employees per 1,000 Population



Budgeted FTE per capita remains flat with prior years

\* Excludes employees assigned to BoE and Nursing Homes. Mandated increase for MS4 included in FY14-15 and FY15-16.

# Increased Reserve Requirements

Elderly Tax Credits	\$.25M
Tax Appeals	\$1.25M
Mill River TIF	\$0.7M
Harbor Point TIF	\$1.5M
Linkage	-\$0.06M
Non-Profit Tax Credit	No change
Uncollected	\$0.3M
Contingency	-\$0.4M
Total Change	\$3.6M

# Change in Grand List

<b>FY 2015/16 Grand List:</b>	<b>\$19.31 billion</b>
<b>FY 2014/15 Grand List:</b>	<b>\$18.98 billion</b>
<b>Increase:</b>	<b>0.32 billion</b>
<b>% Increase:</b>	<b>1.69%*</b>

\* A portion of Grand List increase is allocated to the TIFFs.



# Revenue Changes

<b><i>Departmental Revenue Changes</i></b>	<b><i>Projected Change</i></b>
Conveyance Tax Increase	\$950k
Parking Fund Increase	\$434k
Other Fee Increases (Health, Tipping Fees, etc.)	\$568k
Smith House	-\$981k
<b>Overall Increase</b>	<b>\$700k</b>

State Funding	-\$550k
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# Summary Sheet

	<i><b>FY 14/15</b></i>	<i><b>FY 15/16</b></i>	<i><b>Variance</b></i>
<b>Total Budget</b>	\$507.9M	\$530.8M	\$22.9M
<b>Revenue</b>	\$65.3M	\$66.1M	\$0.74M
<b>Net Amount to be Raised</b>	\$442.5M	\$464.7M	\$22.1M
<b>Reserves</b>	\$21.1M	\$24.7M	\$3.6M
<b>Total Gross Levy</b>	\$463.6M	\$489.4M	\$25.8M
<b>Grand List</b>	\$18,989M	\$19,309M	\$320M
<b>Average Mill Rate</b>	24.41	25.31	0.93 or 3.81%

# Proposed Capital Budget

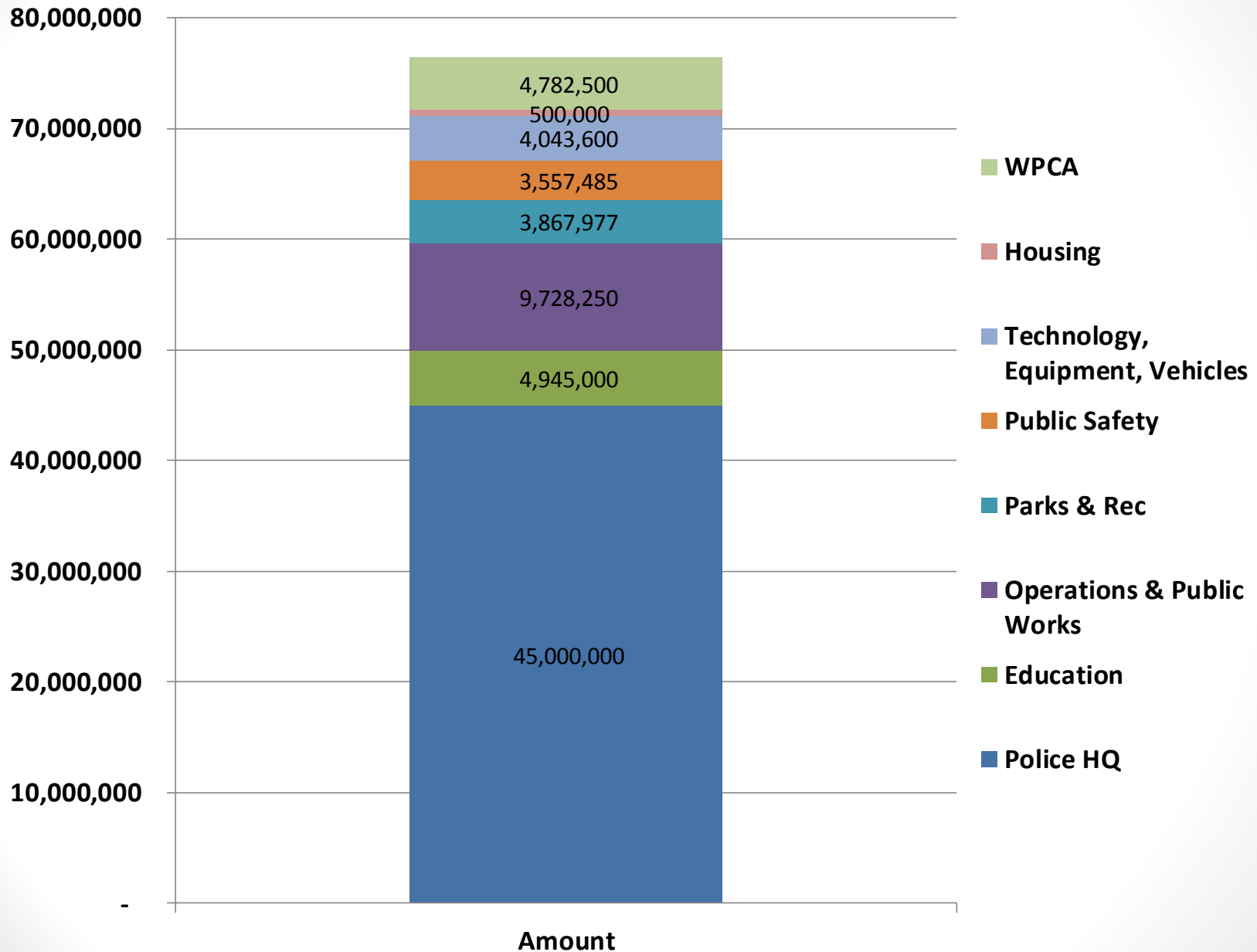


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# Capital Budget Total

	<b>Proposed Capital Budget</b>
Total Capital Budget	\$76.4M
Total Long-Term Local Funding	\$66.2M
- Police HQ	\$45.0M
- All other projects	\$21.2M
Short Term (non-recurring bonds)	\$3.9M
WPCA Bonding	\$3.4M

## Proposed Capital Budget by Activity



# Major Projects – Police HQ

- Building new police headquarters using current & adjacent sites
- Asbestos concerns elevate urgency of project
- Total cost of \$55-75M
- Expected completion within 2.5-3 years
- Currently seeking funds to begin design and other elements of project



# Major Projects – 200 Strawberry Hill Avenue



- Purchased 200 Strawberry Hill Avenue in September 2014
- Submitted application for inter-district magnet school
- State grant funding pending
- New school would help alleviate overcrowding in Stamford Public Schools

# Conclusion

- Proposed budget reflects a 3.81% tax increase
  - Realistic assessment of operating city government
  - Operating budgets kept to a minimum
- Key drivers for increase in operating budget
  - Board of Education budget increase
  - Paying down unfunded long term obligations
  - Employee benefits – health care
  - Increase in salaries and other costs
- Major investment in capital projects
  - Undertaking two major projects – police HQ and school
  - Still maintaining focus on other key priorities