

## City of Yonkers General Fund

	FY 2019 Actual	FY 2020 Adopted	FY 2020 Current	FY20 Projection	FY 2021 Executive
<b><u>Revenues</u></b>					
Property Taxes	\$ 378,333,862	\$ 385,707,869	\$ 385,707,869	\$ 385,744,975	\$ 393,732,589
Special Taxes	197,661,933	191,050,755	191,050,755	174,230,809	181,364,568
State and Federal Funding	113,794,492	108,761,272	108,761,272	108,751,272	108,778,272
City Departments	43,682,396	44,087,084	44,087,084	41,309,998	43,109,969
Other Revenues	81,730,031	44,256,238	44,256,238	70,761,214	46,195,164
<b>Subtotal</b>	<b>\$ 815,202,713</b>	<b>\$ 773,863,218</b>	<b>\$ 773,863,218</b>	<b>\$ 780,798,267</b>	<b>\$ 773,180,562</b>
Appropriated Fund Balance (General)	-	27,890,155	27,890,155	27,890,155	33,021,887
Reserve for Encumbrances	-	-	517,396	517,396	-
<b>Subtotal</b>	<b>\$ 815,202,713</b>	<b>\$ 801,753,373</b>	<b>\$ 802,270,769</b>	<b>\$ 809,205,818</b>	<b>\$ 806,202,449</b>
Transfer from Water Fund	11,899,685	3,993,538	3,993,538	3,993,538	4,354,382
<b>Total Revenues</b>	<b>\$ 827,102,398</b>	<b>\$ 805,746,911</b>	<b>\$ 806,264,307</b>	<b>\$ 813,199,356</b>	<b>\$ 810,556,831</b>
<b><u>Expenditures</u></b>					
City Departments	\$ 271,955,764	\$ 288,560,348	\$ 289,076,000	\$ 285,987,224	\$ 287,292,134
Fringe Benefits	\$ 163,060,467	\$ 168,755,492	\$ 168,757,236	\$ 163,471,986	\$ 168,791,818
Special Items	\$ 48,705,582	\$ 29,278,023	\$ 29,278,023	\$ 31,646,940	\$ 30,242,902
Debt Service	\$ 2,385,491	\$ 3,377,000	\$ 3,377,000	\$ 18,440,436	\$ 1,320,000
<b>Subtotal</b>	<b>\$ 486,107,304</b>	<b>\$ 489,970,863</b>	<b>\$ 490,488,259</b>	<b>\$ 499,546,585</b>	<b>\$ 487,646,854</b>
<b>Transfers Out:</b>					
Education Fund	\$ 261,595,141	\$ 265,598,611	\$ 265,598,611	\$ 265,598,611	\$ 267,642,269
Library Fund	\$ 10,301,894	\$ 10,332,533	\$ 10,332,533	\$ 10,332,533	\$ 9,724,442
Museum Fund	\$ 3,502,963	\$ 1,573,910	\$ 1,573,910	\$ 1,573,910	\$ 1,563,493
Water Fund	\$ 4,588,996	\$ -	\$ -	\$ -	\$ -
Debt Service Fund	\$ 38,142,213	\$ 38,270,994	\$ 38,270,994	\$ 38,270,994	\$ 43,979,773
<b>Total Transfers Out</b>	<b>\$ 318,131,207</b>	<b>\$ 315,776,048</b>	<b>\$ 315,776,048</b>	<b>\$ 315,776,048</b>	<b>\$ 322,909,977</b>
<b>Total Expenditures</b>	<b>\$ 804,238,511</b>	<b>\$ 805,746,911</b>	<b>\$ 806,264,307</b>	<b>\$ 815,322,633</b>	<b>\$ 810,556,831</b>
<b>Revenues vs. Expenditures</b>	<b>\$ 22,863,887</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (2,123,277)</b>	<b>\$ -</b>

## City of Yonkers Fund Balance Projections

	<b>Total Major Funds</b>	<b>General</b>	<b>Education</b>	<b>Water</b>	<b>Sewer</b>	<b>Library</b>	<b>City Debt</b>
FY19 Ending Fund Balance	\$ 115,456,882	\$ 69,464,084	\$ 23,330,708	\$ 15,417,554	\$ 4,703,029	\$ 815,691	\$ 1,725,816
FY20 Projected Revenues (excludes Appropriated Fund Balance & Reserve for Encumbrances)	1,515,235,252	784,791,805	619,892,294	40,965,550	9,107,762	10,414,756	50,063,085
FY20 Projected Expenditures	1,549,690,368	815,322,633	621,666,527	42,394,411	9,488,022	10,589,547	50,229,228
FY20 Projected Revenues vs. Expenditures	\$ (34,455,116)	\$ (30,530,828)	\$ (1,774,233)	\$ (1,428,861)	\$ (380,260)	\$ (174,791)	\$ (166,143)
FY20 Projected Fund Balance	\$ 81,001,766	\$ 38,933,256	\$ 21,556,475	\$ 13,988,693	\$ 4,322,769	\$ 640,900	\$ 1,559,673
FY21 Appropriated Fund Balance	52,799,671	33,021,887	12,814,424	4,628,944	1,778,336	469,552	86,528
FY20 Projected Available Fund Balance to use for FY22 & beyond	\$ 28,202,095	\$ 5,911,369	\$ 8,742,051	\$ 9,359,749	\$ 2,544,433	\$ 171,348	\$ 1,473,145

## City of Yonkers Expected Loss of Revenue

	FY 2020 Adopted	FY20 Projection	FY20 Projection Pre COVID	FY20 Projection Loss	FY 2021 Executive	FY21 Executive COVID loss	Combined FY20 & FY21 Projected COVID Loss
<b>Special Taxes</b>							
Sale and Use Tax	\$ 83,203,887	\$ 77,909,335	\$ 84,300,000	\$ 6,390,665	\$ 80,082,594	\$ 4,217,406	
Sale and Use Tax - Education	16,640,378	15,581,493	16,602,000	1,020,507	16,016,134	585,866	
Raceway Admissions	22,362	4,634	4,634	-	-	-	
Utilities Gross Receipts	8,250,000	7,919,000	7,919,000	-	8,069,000	-	
Supplemental Real Estate Tax	600,000	400,000	600,000	200,000	600,000	-	
Real Estate Transfer Tax	13,890,000	11,395,242	12,541,500	1,146,258	12,182,000	1,708,000	
O.T.B. Surcharge	89,000	60,964	85,114	24,150	84,000	-	
Multiple Unit Dwelling Tax	143,151	145,926	145,926	-	145,000	-	
E.T.P.A. Adm. Charge	230,000	205,620	205,620	-	374,000	-	
City & State Mortgage Tax	8,971,000	7,909,643	9,438,485	1,528,842	8,912,000	526,485	
Hotel Room & Occupancy Tax	1,050,000	747,000	1,050,000	303,000	525,000	525,000	
Income Tax Surcharge	57,960,977	51,952,516	57,363,438	5,410,922	54,374,840	2,988,598	
<b>Total - Special Taxes</b>	<b>\$ 191,050,755</b>	<b>\$ 174,231,373</b>	<b>\$ 190,255,717</b>	<b>\$ 16,024,344</b>	<b>\$ 181,364,568</b>	<b>\$ 10,551,355</b>	<b>\$ 26,575,699</b>
<b>City Departments</b>							
Executive	\$ 400,000	\$ 154,174	\$ 196,300	\$ 42,126	\$ 196,300		
City Clerk	242,000	205,752	236,000	30,249	242,000		
Corporation Counsel	34,000	15,903	34,000	18,097	34,000		
Finance and Mgt. Services	97,025	135,656	149,501	13,845	97,015		
Parking Violations Bureau	19,500,000	17,200,000	21,335,620	4,135,620	19,218,750	2,116,870	
Consumer Protection	1,341,120	1,174,442	1,341,120	166,678	1,348,070		
Civil Service	449,000	49,585	449,000	399,415	249,500	(249,500)	
Police	5,330,948	5,417,371	5,417,371	-	5,380,034		
Fire	3,445,000	3,369,778	3,445,000	75,223	3,445,000		
Public Works	1,238,750	1,050,781	1,159,404	108,623	523,750		
Engineering	1,190,690	577,931	890,690	312,759	646,361		
Parks	2,875,000	1,930,469	2,897,536	967,067	2,773,119	124,417	
Housing and Buildings	7,000,000	9,360,381	11,000,000	1,639,619	8,012,519	2,987,481	
Courts Fines	875,551	650,000	875,551	225,551	875,551	-	
<b>Total - City Departments</b>	<b>\$ 44,087,084</b>	<b>\$ 41,360,223</b>	<b>\$ 49,495,093</b>	<b>\$ 8,134,870</b>	<b>\$ 43,109,969</b>	<b>\$ 4,979,268</b>	<b>\$ 13,114,138</b>
<b>Other Revenues</b>							
Yonkers Raceway Impact Fees	1,500,000	1,500,000	2,000,000	\$ 500,000	1,000,000	\$ 1,000,000	\$ 1,500,000
			<b>Projection Reduction \$</b>	<b>\$ 24,659,214</b>		<b>\$ 16,530,623</b>	<b>\$ 41,189,837</b>
			<b>Projection Reduction %</b>	11.36%		7.61%	18.97%
			<b>Tax Rate Equivalent</b>	6.39%		4.29%	10.68%

	FY20 Adopted	FY21 Exec	Y/Y Variance	% Variance
Total Budget Size	1,219,252,592	1,237,025,022	17,772,430	1.46%
COY Municipal Budget	590,802,093	597,777,296	6,975,203	1.18%
BOE Expenditures	604,415,093	613,238,420	8,823,327	1.46%
BOE Debt Service	24,035,406	26,009,306	1,973,900	8.21%
Total BOE	628,450,499	639,247,726	10,797,227	1.72%
COY General Fund	540,148,300	542,914,562	2,766,262	0.51%
BOE General Fund	592,829,994	601,713,153	8,883,159	1.50%
Combined General Funds	1,132,978,294	1,144,627,715	11,649,421	1.03%
General Fund Department Expenditures	288,560,348	287,292,134	(1,268,214)	-0.44%
100s Wages & Fringe % of Budget				74%
Transfer to Education	265,598,611	267,642,269	2,043,658	0.77%
Property Tax Levy	385,707,869	393,732,589	8,024,720	2.08%
Assessed Valuation	463,803,362	459,961,664	(3,841,698)	-0.83%
Tax Rate per 1k AV	831.98	856.33	24	2.93%
Decline in Assessed Valuation increases Tax Rate above Levy increase				
Median Household Property Tax Increase Full Year			\$ 268	2.93%
Water Rate Increase	4.04	4.27	0.23	5.69%
Increase is 1/2 of the % increase that NYC will charge the City				

Additional Notes:

1. Stays inside Property Tax Cap
2. City will honor the Maintenance of Effort Sales Tax Transfer to Education even though the Exec Budget proposes \$624k less in Sales Tax for Education.
3. The budget passes along the NY State Adopted lowering of middle income tax brackets through reduced brackets for Yonkers
4. # of Full Time Positions remains flat at 2,000
5. Uses \$33m of the available \$41m of Reserves to Balance. This includes the \$8m in MGM Transfer Tax and \$13m from Chicken Island  
The administration's ability to close on those two "one shot" events really made a difference in balancing this budget.
6. Includes a \$3m Contingency