

**RESOLUTION NO. -2014, AMENDING THE
 2015 RECOMMENDED OPERATING BUDGET**

WHEREAS, the 2015 Recommended Operating Budget must comply with Local Laws 21-1983 and 29-1995; and

WHEREAS, Local Law 29-1995 established the simplified dual budgetary process requiring that separate Mandated and Discretionary portions of the budget be adopted; and

WHEREAS, the 2015 Recommended Mandated Operating Budget includes an overstated sales tax projection; and

WHEREAS, it is the desire of this Legislature that the 2015 Recommended Operating Budget be amended to reduce the 2015 recommended rate of sales tax growth from 4.75% to 4.25%; and

WHEREAS, this Resolution contains such budgetary adjustments as shall be necessary to accomplish the explicitly stated single budgetary objective set forth in the budget note below; now, therefore, be it

RESOLVED, that the Mandated 2015 Recommended Operating Budget be and it hereby is amended as follows:

Expenditures

FD	UNIT	ACT	AGNY	UNIT NAME	ACTIVITY NAME	OBJ	OBJECT NAME	2014 Estimated	2014 Revised Estimate	2014 Difference Revised - Est	2015 Recommended	2015 Adopted	2015 Diff Adopt - Rec	2016 Forecast	D/M/O
001	6191	0000	DSS	Dss: Other Districts	Non-Contract Agency	4610	Dss State Chargebacks	\$700,000	\$250,000	(\$450,000)	\$800,000	\$250,000	(\$550,000)	\$257,500	ME
							TOTAL			(\$450,000)			(\$550,000)		

Revenues

FD	AGNY	REV	REVENUE DESCRIPTION	2014 Estimated	2014 Revised Estimate	2014 Difference Revised - Est	2015 Recommended	2015 Adopted	2015 Diff Adopt - Rec	2016 Forecast	D/M/O
001	FIN	1001	Real Property Taxes	\$23,000,000	\$23,472,066	\$472,066	\$110,186,843	\$110,186,843	\$0	\$113,492,448	M
001	FIN	1110	State Admin Sales & Use Tax	\$619,899,126	\$619,899,126	\$0	\$649,260,150	\$646,249,327	(\$3,010,823)	\$665,636,807	M
001	FIN	2401	Interest And Earnings	\$43,125	\$103,816	\$60,691	\$43,125	\$86,250	\$43,125	\$88,838	M
001	FIN	2404	Interest Earnings Other Govts	\$86,250	\$37,059	(\$49,191)	\$71,875	\$57,500	(\$14,375)	\$59,225	M
				TOTAL		\$483,566			(\$2,982,073)		

This resolution reduces the mandated portion of General Fund sales tax revenue in 2015 by \$3,010,823 as a result of lowering the sales tax growth projection from 4.75% to 4.25%.

This action increases the General Fund property tax by \$1,498,507. The tax increase translates into a \$2.72 increase in the average homeowner tax bill and an increase of \$0.0059 in the tax rate per \$1,000 of full equalized value of property. This increase is offset by an equal decrease in property taxes in Budget Amending Resolution No. 6-2014.

2015 Estimated General Fund Property Tax Impact

	Tax Levy Impact		Average Residential Tax Bill Impact	Tax Rate Impact per \$100 of Assessed Value	Tax Rate Impact per \$1,000 of FEV
	Dollars	% of Total			
	<u>General Fund:</u>				
Babylon	\$115,955	7.7%	\$1.62	\$0.047	\$0.006
Brookhaven	\$287,282	19.2%	\$1.71	\$0.063	\$0.006
Huntington	\$214,992	14.3%	\$2.66	\$0.066	\$0.006
Islip	\$193,537	12.9%	\$1.84	\$0.004	\$0.006
Smithtown	\$106,431	7.1%	\$2.50	\$0.044	\$0.006
East Hampton	\$155,451	10.4%	\$7.81	\$0.078	\$0.006
Riverhead	\$33,011	2.2%	\$1.81	\$0.004	\$0.006
Shelter Island	\$18,695	1.2%	\$6.70	\$0.0006	\$0.006
Southampton	\$318,935	21.3%	\$7.49	\$0.0006	\$0.006
Southold	\$54,219	3.6%	\$3.52	\$0.050	\$0.006
County Total	\$1,498,507	100.0%	\$2.72		\$0.006