

ALBANY

for all.

Powered by Pride & Potential

City of Albany 2023 Proposed Budget

Albany Mayor Kathy Sheehan

Budget Director Gideon Grande

Mission of City Government



The only reason we are here is to serve the City of Albany. It is our job to provide services and support that build a safe, healthy, and economically vibrant community.



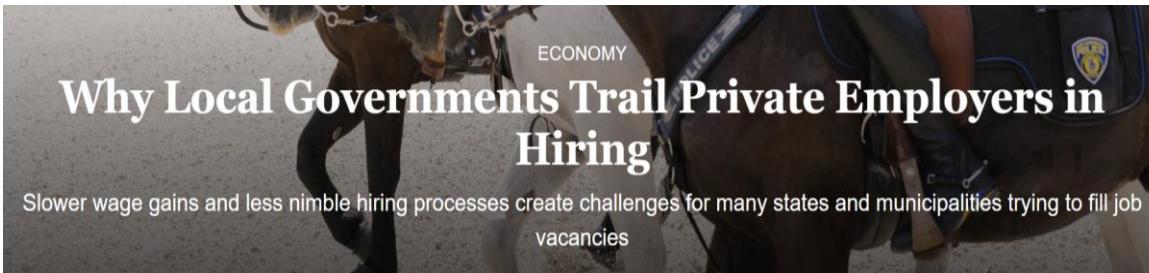
Since Last Year...

\$25 Million Albany for All Program



- ❖ 141 pre-applications submitted
- ❖ 63 proposals moved on to Round Two
- ❖ 35 projects granted \$25 million
- ❖ 75% of funding - \$18 million:
 - Affordable housing
 - Affordable homeownership
 - Community spaces
 - Direct services in Albany's neighborhoods of highest need
- ❖ 25% of funding - \$7 million:
 - Assisting small businesses and the City's hard-hit arts and tourism organizations

THE WALL STREET JOURNAL.



A recession is now likely in 2023. Here's what could trigger a sharp downturn in the economy

Key Points

- The economy appears to be on solid footing, with strong job growth.
- But warning signs are mounting.
- Economists surveyed by Wolters Kluwer Blue Chip Economic Indicators say there's a 54% chance of recession next year.



Jobless claims hit five-month low despite Fed's efforts to slow labor market

PUBLISHED THU, SEP 29 2022 9:09 AM EDT | UPDATED THU, SEP 29 2022 1:17 PM EDT

The New York Times

U.S. Gas Prices End Streak of Declines Just Short of 100 Days

Falling fuel costs have recently helped temper overall inflation, but the effect may be waning.



Americans struggle to pay utilities as energy prices surge

THE WALL STREET JOURNAL.

ECONOMY | U.S. ECONOMY

U.S. Inflation Hits New Four-Decade High of 9.1%

Prices up broadly across the economy, with gasoline far outpacing other categories

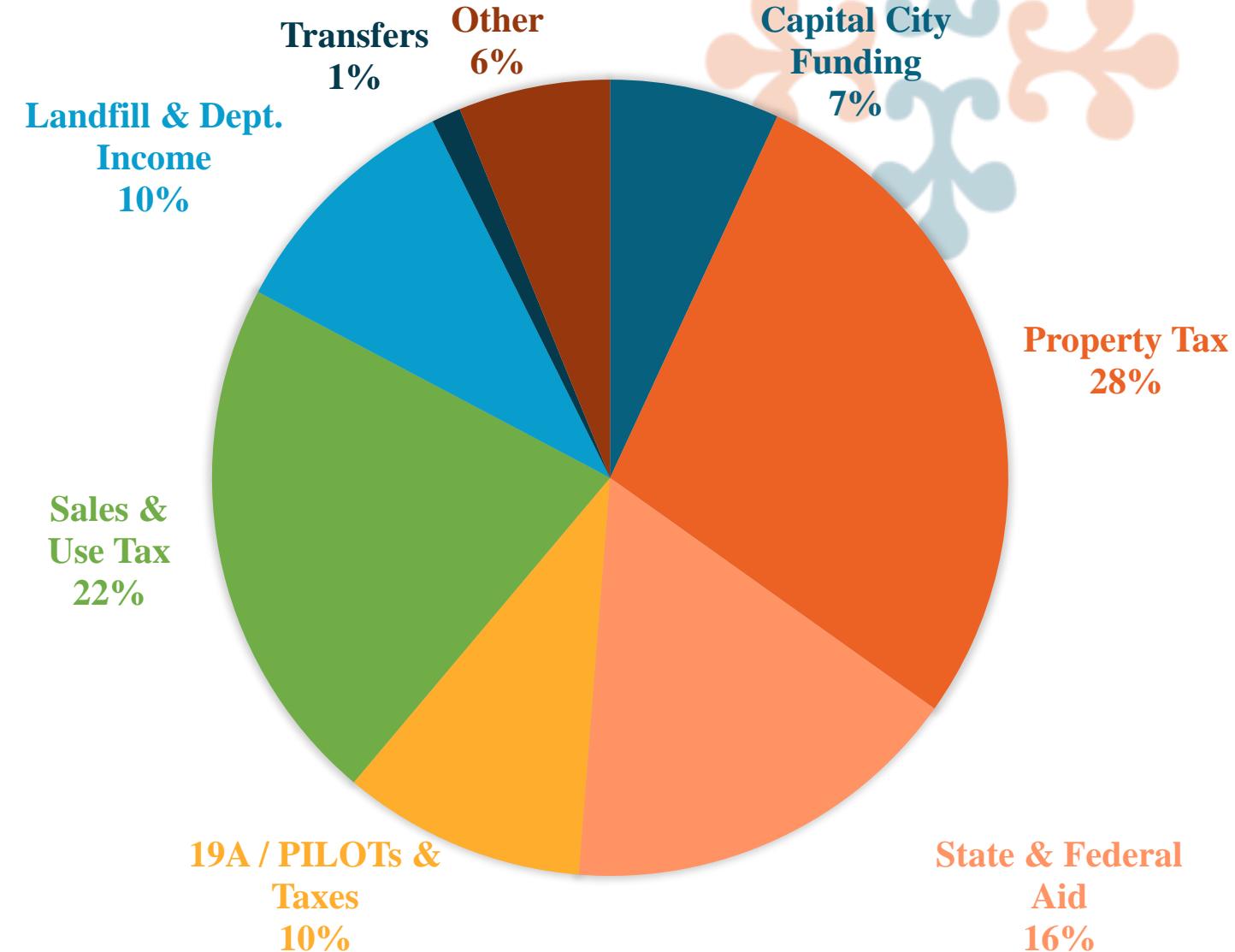
2023 Budget Summary

Fund	Property Tax	Other Revenues	Use of Fund Balance	Total
General	\$60,747,750	\$156,647,961	-	\$217,395,711
Water	-	\$38,250,472	-	\$38,250,472
Youth & Workforce	-	\$2,661,450	-	\$2,661,450
Capital	-	\$68,744,852	-	\$68,744,852

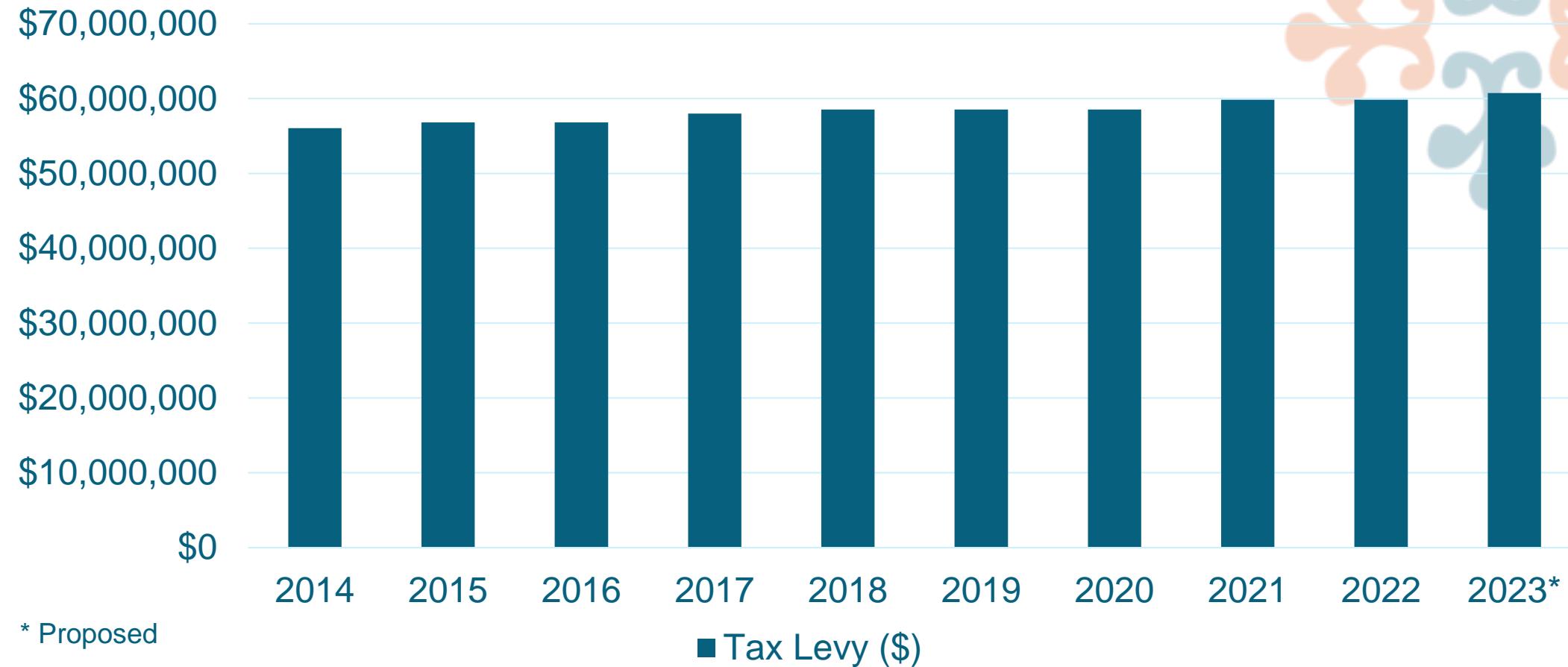
Authorized Positions Remain Flat to 2022 at 1,327

General Fund Revenues

Category	2022 Adopted	2023 Proposed
Capital City Funding	\$15,000,000	\$15,000,000
Property Tax Levy	\$59,850,000	\$60,747,750
State Aid	\$15,883,758	\$16,910,758
Federal Aid	\$8,757,330	\$18,772,330
19A	\$15,000,000	\$15,000,000
Other PILOTs & Taxes	\$5,376,527	\$6,474,827
Sales & Use Tax	\$38,424,902	\$46,951,000
Landfill	\$3,133,980	\$3,609,980
Departmental Income	\$16,927,900	\$17,948,100
Inter-Fund Transfers	\$450,000	\$2,580,054
Other	\$11,851,878	\$13,400,912
TOTAL	\$190,656,275	\$217,395,711



Historical Property Tax Levy



- ❖ Property Taxes have only increased by 0.82% annually since 2014

Estimated Property Tax Impact

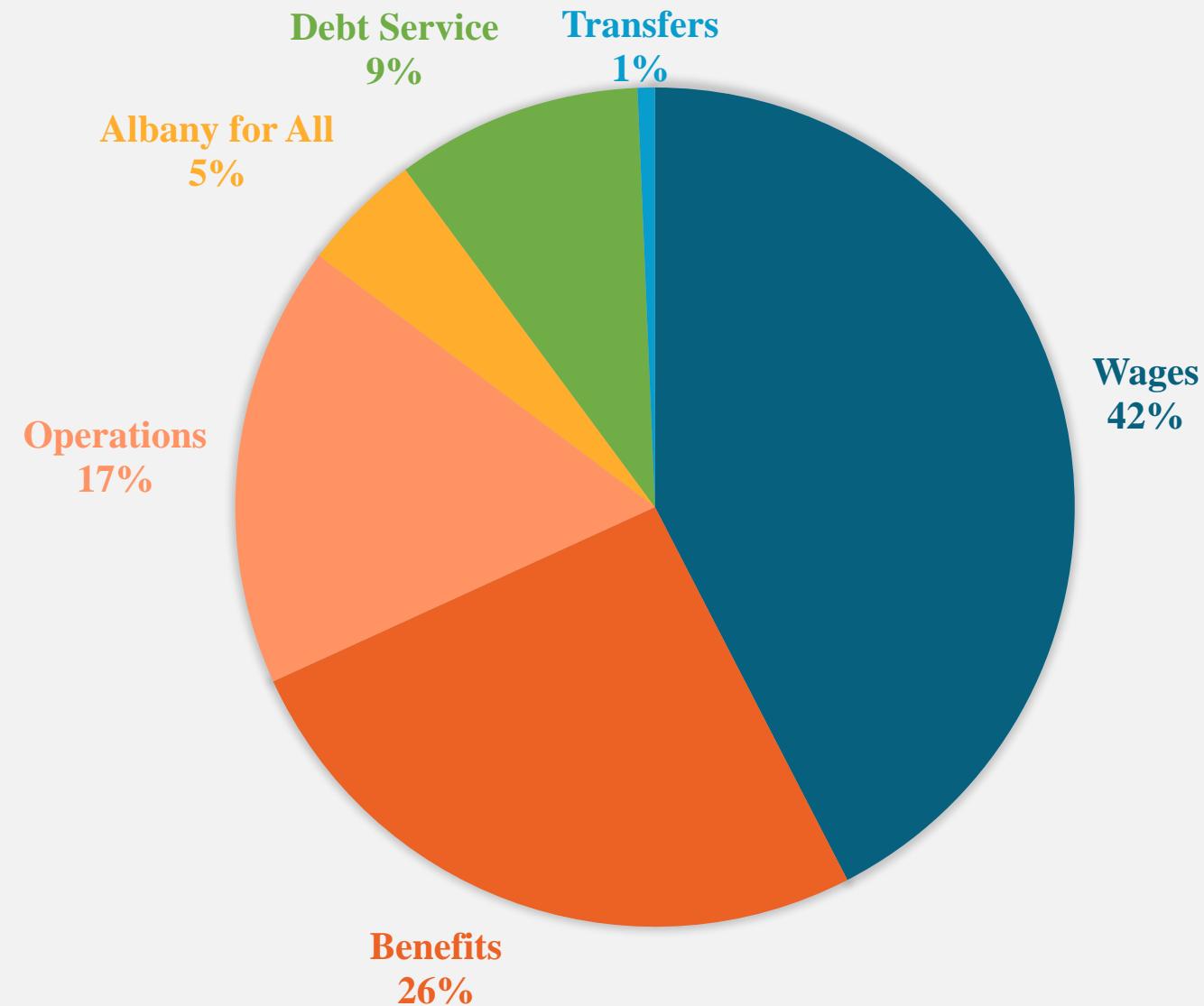


Property Type	2022 Tax Year		2023 Tax Year		Change in Tax	
	Value	Tax	Value	Est. Tax	Dollar	Percent
Homestead Property	\$200,000	\$1,963	\$224,000	\$2,002	\$39	1.99%
Non-Homestead Property	\$500,000	\$6,473	\$561,000	\$6,595	\$122	1.88%

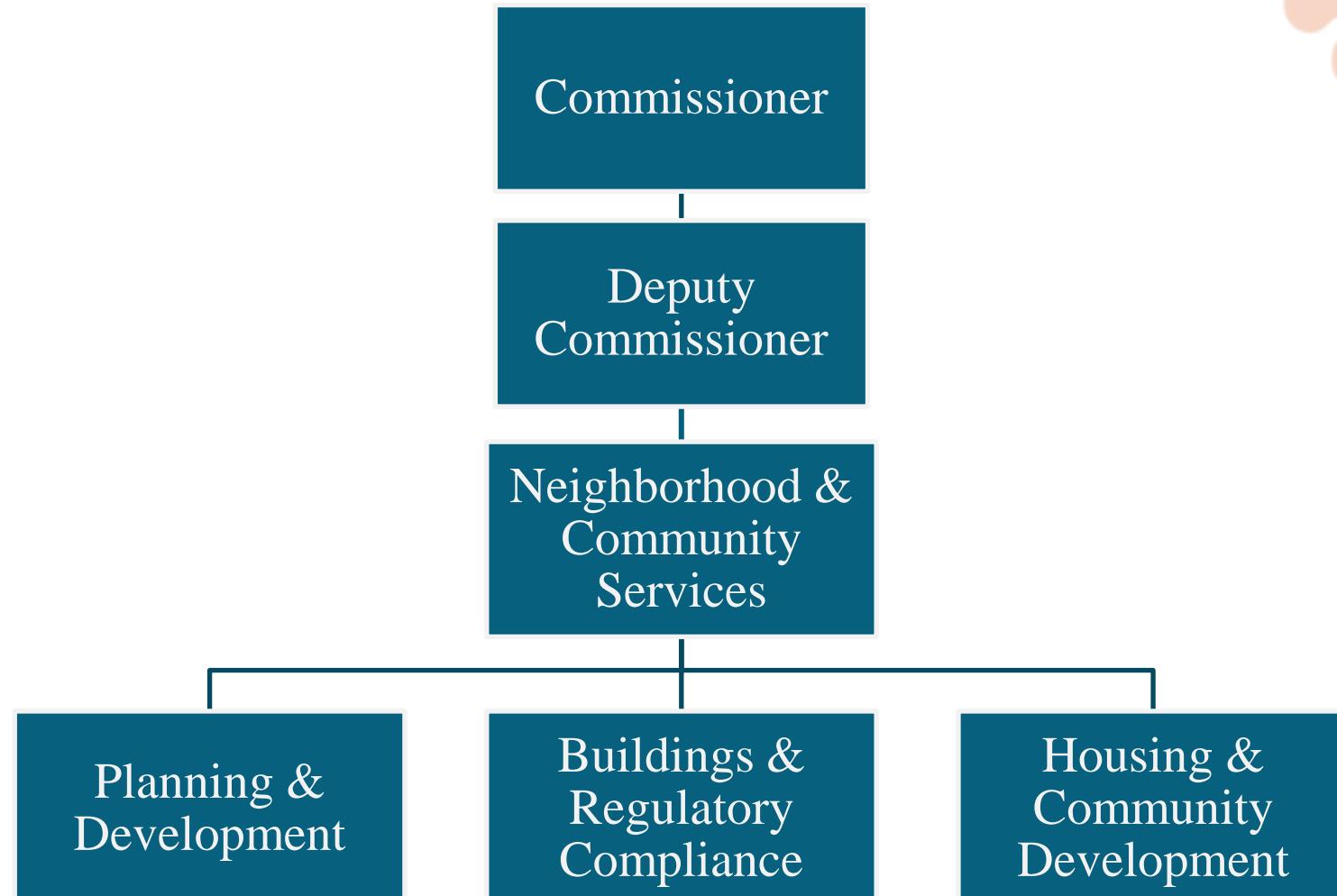
❖ Typical Residential Property Increases by \$39

General Fund Expenditures

Category	2022 Adopted	2023 Proposed
Wages	\$83,361,884	\$91,446,424
NYS Pension Contributions	\$15,901,781	\$17,879,253
FICA	\$6,603,255	\$6,679,937
Health Ins. & Other Benefits	\$17,117,599	\$16,444,362
Retiree Health Ins. & Medicare	\$10,450,000	\$12,887,800
Workers' Compensation	\$4,587,000	\$3,641,000
Operating Expenses	\$34,196,194	\$36,742,943
Albany for All	-	\$10,000,000
Debt Service	\$17,232,932	\$20,418,992
Inter-Fund Transfers	\$1,205,630	\$1,435,000
TOTAL	\$190,656,275	\$217,395,711



Neighborhood & Community Services



Neighborhood & Community Services



Capital Plan Summary

Department	Debt	Cash	Other	Total
General Services	\$5,969,233	-	\$750,000	\$6,719,233
Engineering	\$26,250,000	-	\$13,328,119	\$39,578,119
Police	\$4,250,000	\$960,000	-	\$5,210,000
Fire & EMS	\$1,900,000	-	-	\$1,900,000
Recreation	\$5,000,000	\$400,000	\$9,000,000	\$14,400,000
Corporation Counsel	\$937,500	-	-	\$937,500
TOTAL	\$44,306,733	\$1,360,000	\$23,087,119	\$68,744,852

Investing in Our Parks

- ❖ \$2 million to secure a site and finalize the design for a new West Hill Community Center
- ❖ \$2 million to transform the Hoffman Park Recreation Center into a state-of-the-art teen center and recreation facility
- ❖ \$500,000 to create a new nature trail as well as revitalize baseball and softball fields at Westland Hills Park
- ❖ \$280,000 to revitalize Colby, McKown, and Lincoln Park Playgrounds
- ❖ \$250,000 to rehabilitate the Washington Park Amphitheater
- ❖ \$50,000 to plant new trees and install new green infrastructure in Pine Hills



Investing in Our Infrastructure

- ❖ \$22 million to resurface streets and revitalize sidewalks
 - Brevator Street
 - Central Avenue
 - Frisbie Avenue
- ❖ Lincoln Park Pool
 - Built in 1931
 - \$10 million fundraising commitment
 - Estimated cost: \$14M - \$19M
- ❖ City Hall Roof
 - Completed in 1919
 - “Piecemeal repairs” in the 1970’s
 - Estimated cost: \$15M



Investing in Public Safety



- \$1 million to expand Speed Hump Pilot
- \$2.8 million for Sidewalk and Pedestrian Safety Improvements
- \$300,000 for City-wide traffic study
- \$2 million through 2023 for APD IT infrastructure enhancements as per Policing Reform Collaborative

Investing in Our Workforce

- Conducted market study
- Increased all titles to minimum of respective pay grade
- Budget right-sizes rest of salaries for non-union employees

ALBANY

for all.

Powered by Pride & Potential