



**EDWARD A.
SUNDQUIST**
Mayor

2024 EXECUTIVE BUDGET

OCTOBER 6, 2023

JAMESTOWN

NEW YORK

Our Budget Team



Carol Malek
Deputy Comptroller



Jennifer Williams
Clerk/Treasurer



Zachary Altschuler
Exec. Assistant to the Mayor



Looking Forward

1. No tax increase & no fund balance used
2. Continued strong growth in property values
3. Major Investments in neighborhoods & infrastructure
4. Unprecedented investments into Police & Fire
5. Investments into Parks & public spaces



**Looking
Forward**

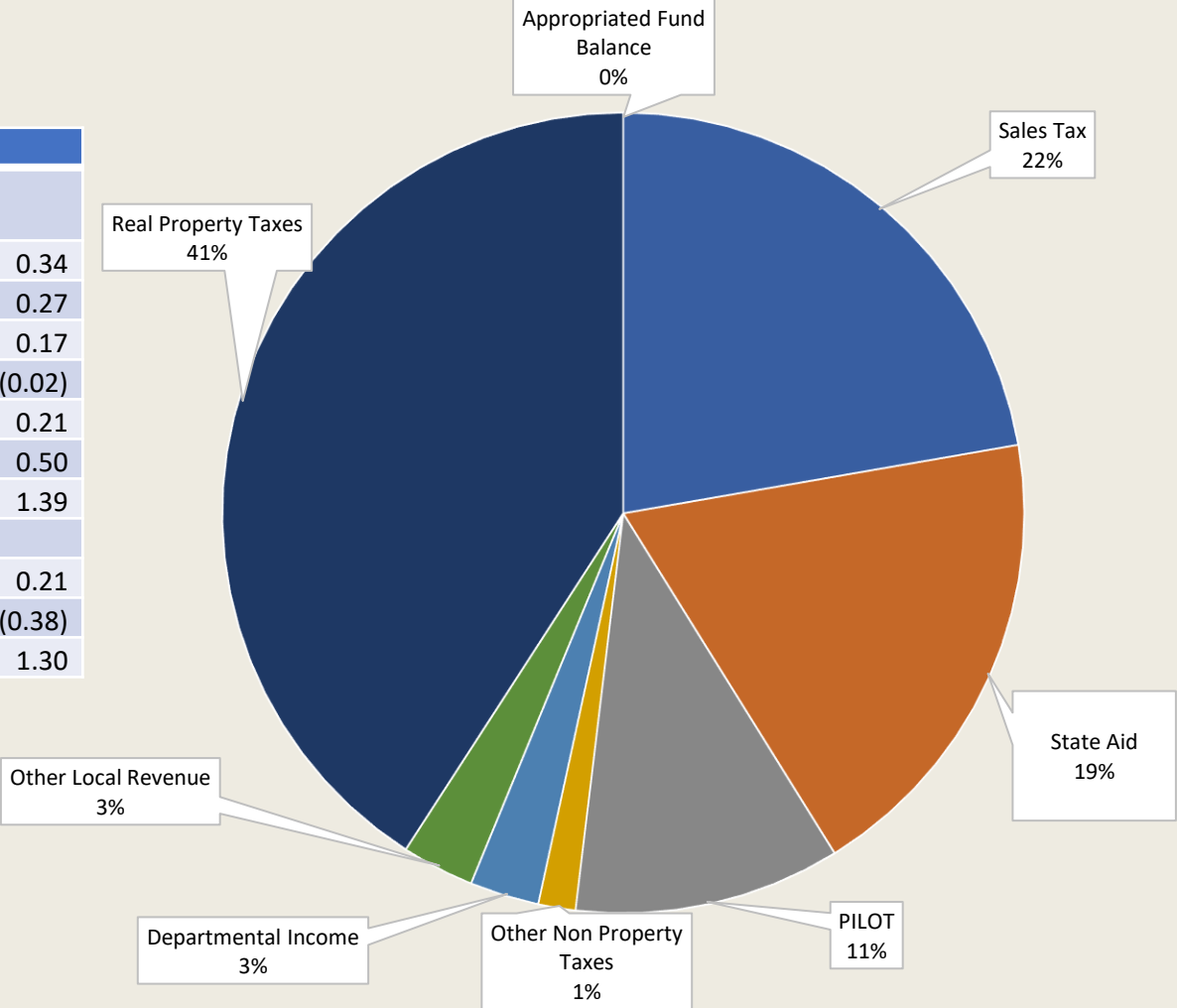
Due to the hard work, and conservative
budgeting of our administration, we have
the

**Strongest City finances
in over two decades.**

2024 Projected Revenues

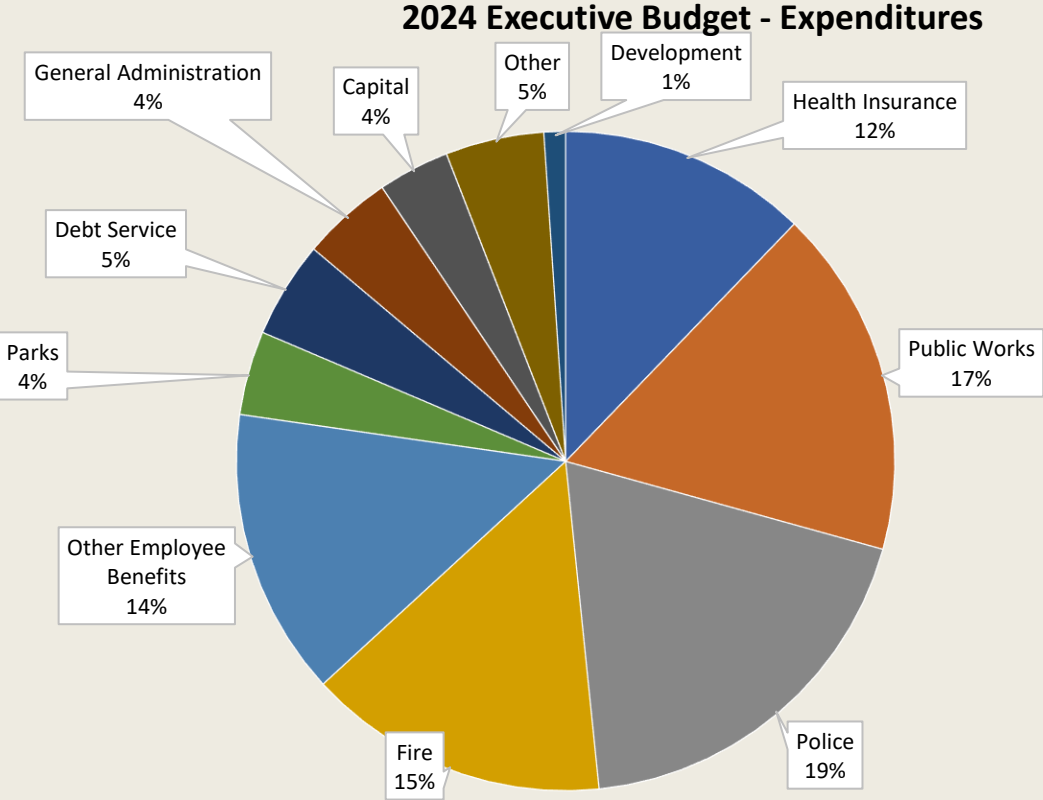
2024 Executive Budget Revenue Summary (\$ in Millions)			
	2023 Adopted	2024 Executive	Change
Sales Tax	\$8.61	\$8.96	\$ 0.34
State Aid	\$7.35	\$7.62	\$ 0.27
PILOT	\$4.14	\$4.30	\$ 0.17
Other Non-Property Taxes	\$.62	\$.60	\$ (0.02)
Departmental Income	\$.91	\$1.12	\$ 0.21
Other Local Revenue	\$.67	\$1.17	\$ 0.50
Sub-Total	\$22.3	\$23.77	\$ 1.39
Real Property Taxes	\$16.17	\$16.38	\$ 0.21
Appropriated Fund Balance	\$.38	\$ 0.00	\$ (0.38)
Total Revenue & Other Sources	\$38.85	\$40.15	\$ 1.30

2024 Executive Budget - Revenues



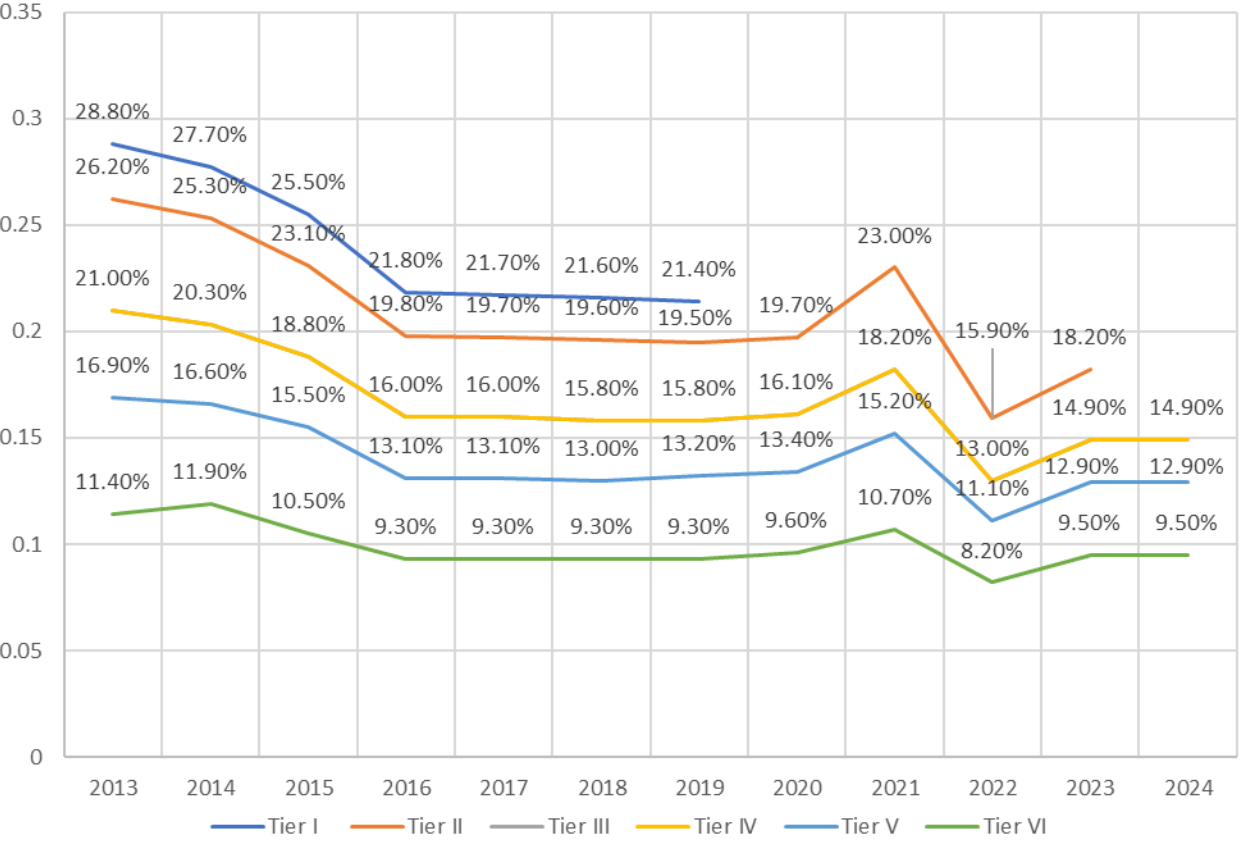
2024 Projected Expenditures

2024 Executive Budget Appropriation Summary (\$ in Millions)			
	2023 Adopted	2024 Executive	Change
Health Insurance	\$4.79	\$4.90	\$ 0.10
Public Works	\$6.91	\$6.84	\$ (0.07)
Police	\$7.36	\$7.59	\$ 0.23
Fire	\$5.74	\$5.88	\$ 0.14
Other Employee Benefits	\$5.63	\$5.65	\$ 0.02
Parks	\$1.81	\$1.65	\$ (0.16)
Debt Service	\$2.23	\$2.08	\$ (0.16)
General Administration	\$1.58	\$1.79	\$ 0.21
Capital	\$1.09	\$1.41	\$ 0.32
Other	\$1.30	\$1.94	\$ 0.64
Development	\$.42	\$.43	\$ 0.01
Total Appropriations	\$38.85	\$40.15	\$ 1.30

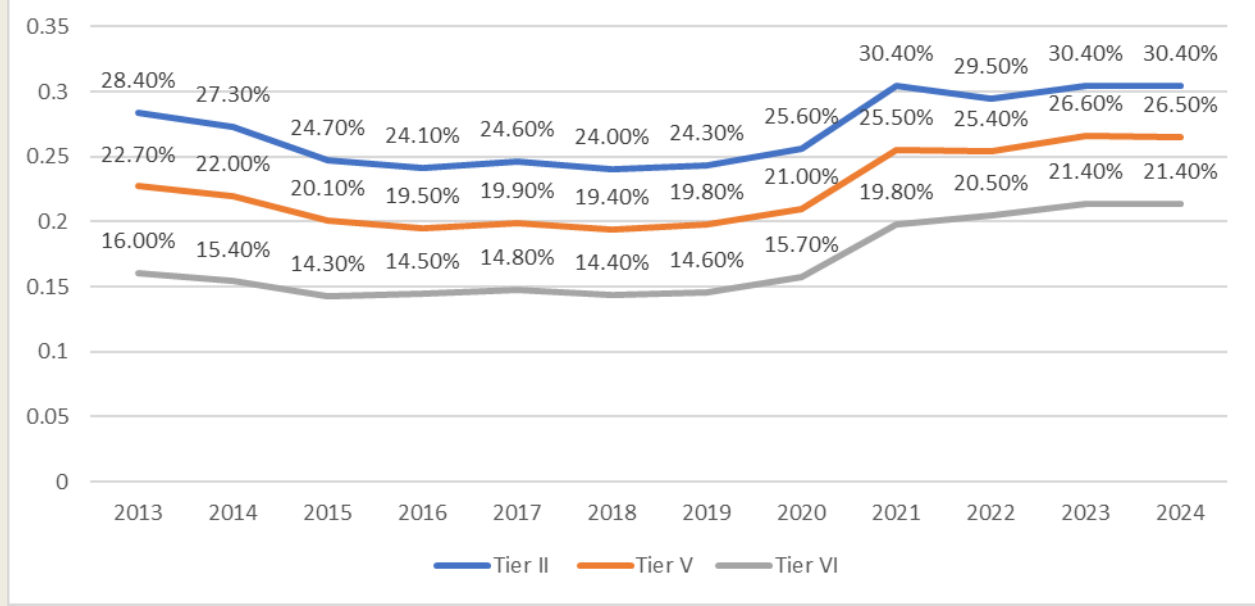


Retirement Contribution Rates

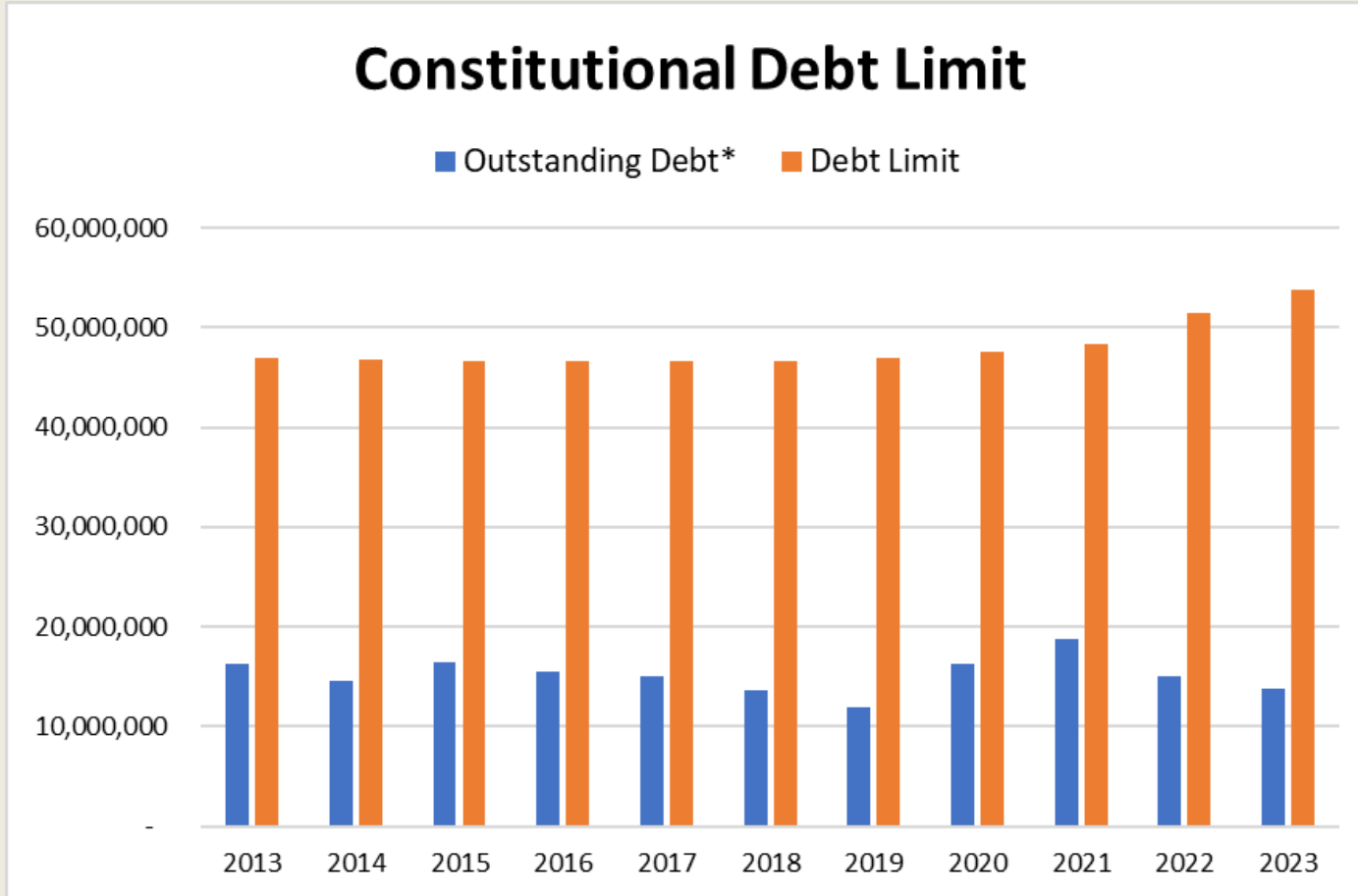
NYS Employees Retirement Rates



NYS Police and Fire Retirement Rates

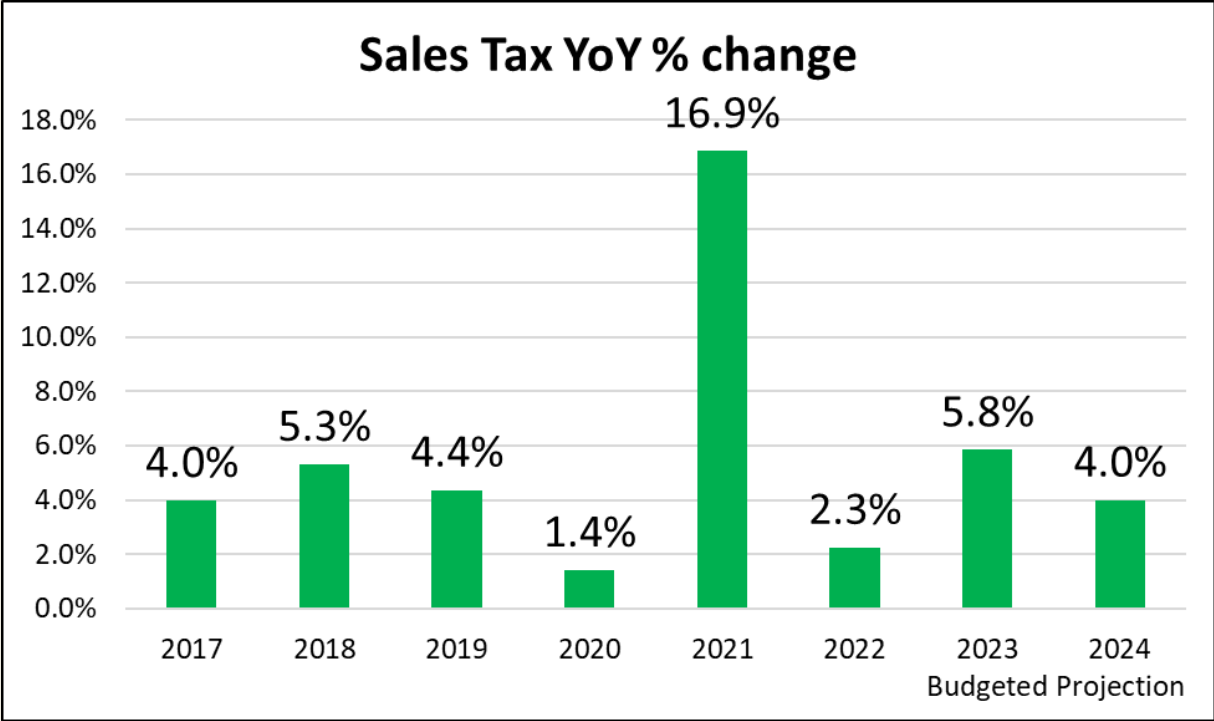
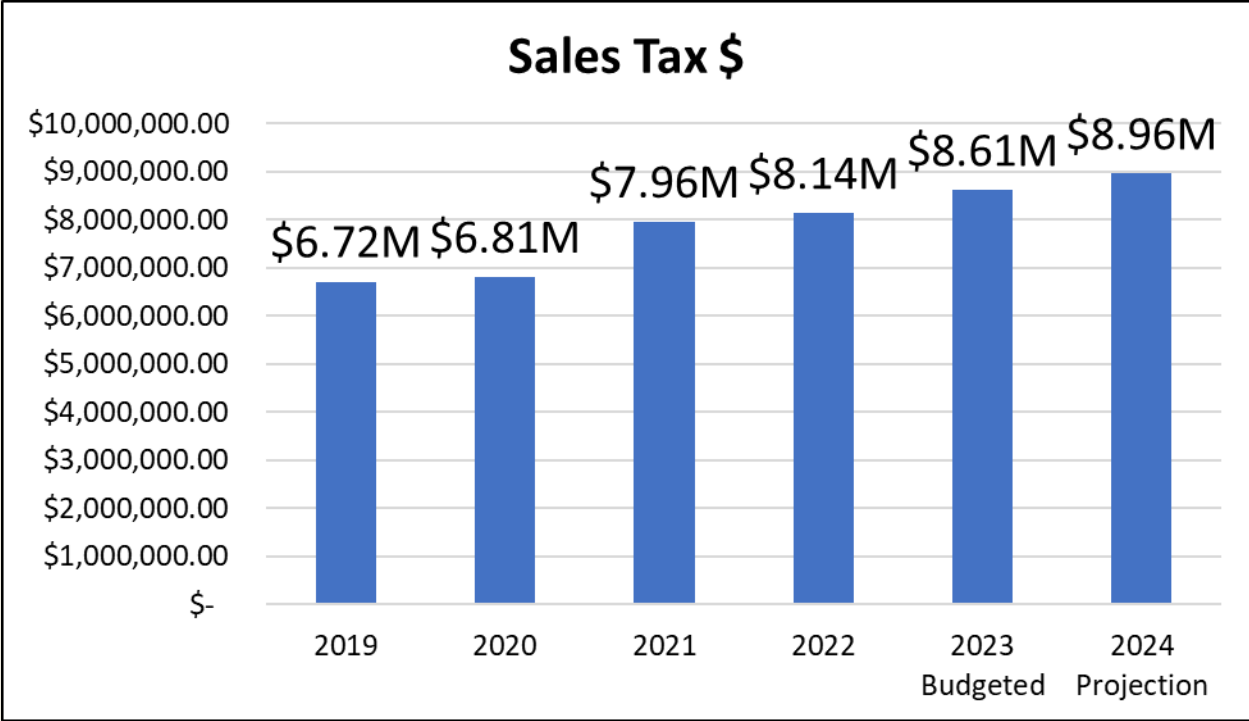


Constitutional Debt Limit



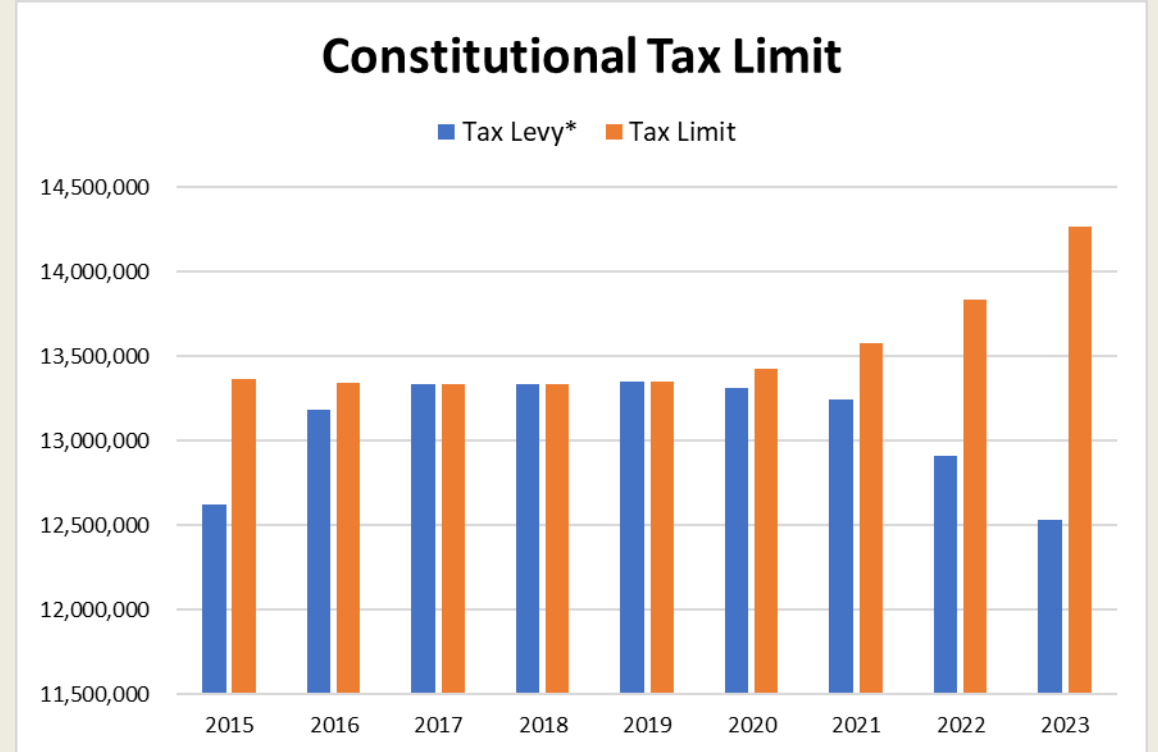
Jamestown's 2023 Debt Limit is 25.38% of its constitutional limit.

Historical Sales Tax



Constitutional Tax Limit

Constitutional Tax Limit History (\$ in Millions)		
	Tax Levy*	Tax Limit
2014	\$12.24	\$13.41
2015	\$12.62	\$13.36
2016	\$13.19	\$13.34
2017	\$13.33	\$13.33
2018	\$13.34	\$13.34
2019	\$13.35	\$13.35
2020	\$13.31	\$13.43
2021	\$13.24	\$13.58
2022	\$12.91	\$13.84
2023	\$12.53	\$14.27
2024	\$12.03	\$15.37



Jamestown's 2024 Executive tax levy is 78.24% of its taxing power.

2024 Budget Priorities



Fiscally responsible budgeting with no tax increases & solid financial growth



Major investments in neighborhoods & infrastructure



Unprecedented investments into Police & Fire



Investments into Parks & public spaces

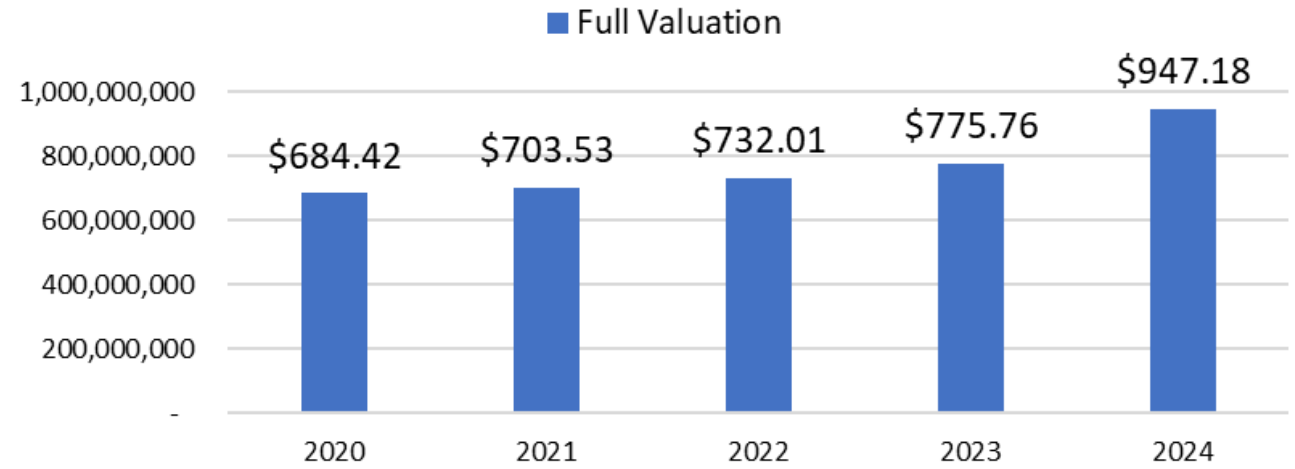




Fiscally Responsible Budgeting

22.1% rise in assessed value for 2024
Up from 6.0% rise in 2023, 4.0% in 2022

Full Property Valuation (\$ in Millions)

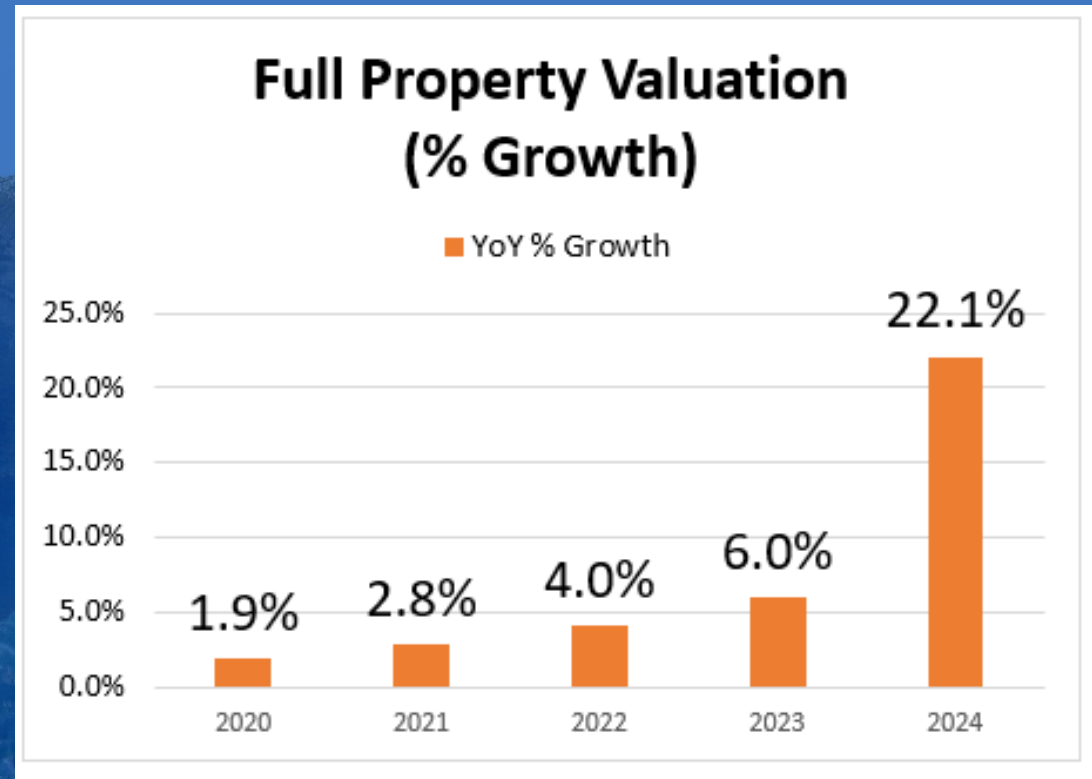


Full Value Property History (\$ in Millions)					
	2020	2021	2022	2023	2024
Assessed Valuation	\$674.84	\$676.79	\$682.23	\$682.67	\$691.44
Equalization Rate	0.9860	0.9620	0.9320	0.8800	0.7300
Full Valuation	\$684.42	\$703.53	\$732.01	\$775.76	\$947.18
YoY % Growth	1.9%	2.8%	4.0%	6.0%	22.1%



Fiscally Responsible Budgeting

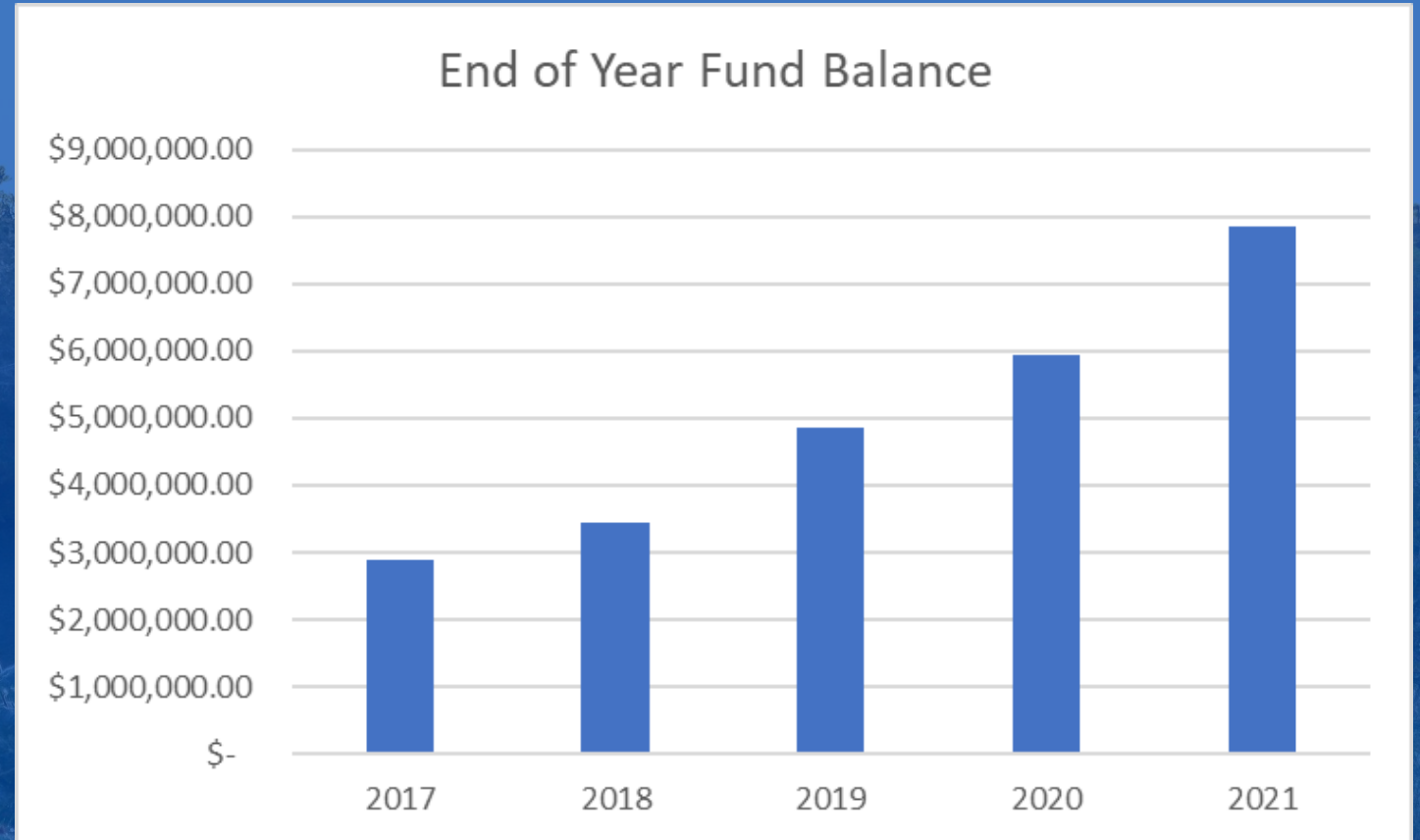
22.1% rise in assessed value for 2024.
Up from 6.0% rise in 2023, 4.0% in 2022





Fund Balance Growth

Strong Fund Balance growth,
now meeting industry standard
at nearly 8 million dollars



60% increase under Sundquist administration
(since 2019)



No Tax Increase & Solid Financial Growth

- Tax Rate stays at \$23.69 per \$1000 of assessed value
- Greater constitutional tax margin
 - Currently 78%, down from 100% four years ago
- Tax Levy up 1.29%
- No use of fund balance protects growth we have seen in past 4 years.



Major Investments in Neighborhoods & Infrastructure

- One-half million dollars for strategic demolitions of unsalvageable homes
- Expand home rehab program to provide affordable homes to first-time, new homebuyers
- \$200k in new Sidewalk Repair Fund
- \$75k in new storm sewer repair funding
- Record streets funding remains



Unprecedented Investment in Police & Fire

- Largest increase in police and fire staff in decades
- No cost to taxpayers using federal and state grant funds
- \$4 million in federal funding to public safety initiatives, \$3 million in state and federal grant funding




Investing in Parks & Public Spaces

- Parks portfolio has grown in recent years (Riverwalk, Skatepark, new playgrounds)
- Next year is a record year of openings:
 - New splashpads at Allen and Jackson-Taylor parks
 - New playground equipment, volleyball court, and fruit orchard at Willard Street Park
 - Renovation of Roseland Park
- New hires for Parks workers to maintain and increase programming in parks



\$16 Million in Grants Secured

- Jamestown continues to apply for federal and state grant funding, reducing operating costs and funding new programs
- Allows City to grow without increasing tax rate
- Over \$3 million in grants secured for Public Safety last year alone
 - SAFER Grant saw 8 new firefighters fully funded



Capital Project Highlights

- Kept promise to regularly fund new public safety equipment in budget process, 4 new cars for police funded
- Improvements to Fire Department, with elevated capital funding levels to tackle deferred maintenance projects
- New money for sidewalk repair and storm sewers, making Jamestown more walkable and resilient
- Continued elevated CHIPS and Highway funding from New York State
- Increases in equipment funding for DPW/Parks

Rescue Plan Investments

- Over \$8.9 million of Federal Rescue Plan funds have been invested in City Capital Projects to date
- Over \$7 million of funds have been allocated to Neighborhood Programs & Projects
 - Including \$1.8 million to Senior Housing Program
- Through Rescue Plan Funds, we enhanced City services and expanded capacity. This includes:
 - 4 New Firefighters
 - 3 New Police Officers (focused on Gun Violence and Quality of Life)
 - Deputy Comptroller
- Record amount of Capital Projects, Neighborhood Programs, and Business Investments have been made through City ARPA Programs
 - Includes the creation of over 400 new jobs from small business investments
- \$26.4 million of Rescue Plan funds have been allocated to date



Get Involved



City of Jamestown



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