



CITY OF JAMESTOWN

2027 BUDGET PRESENTATION

OCTOBER 8, 2026

PRESENTED BY:
MAYOR KIMBERLY ECKLUND

Background/Overview

2024 & 2025 Audits Completed

- Since the release of the 2026 Executive Budget, the city has completed two audits, covering fiscal years 2024 and 2025, bringing the city current and back into compliance with its annual audit and financial reporting requirements.

2024 Audit

- Unassigned General Fund Balance: \$5,821,955, \$825,000 appropriated to 2025 Budget, Remaining Balance: \$4,996,955

2025 Audit

- Through the diligent efforts of Comptroller Thomas and her team, the city completed the 2025 Audit prior to the release of the 2027 Executive Budget, providing a timelier financial picture for the 2027 budget process.
- Unassigned General Fund Balance: \$6,162,532, \$2,839,869 appropriated to 2026 Budget, Remaining Balance: \$3,322,663

Key Notes for 2026

- Temporary Municipal Aid
 - The city received \$1,592,760 in Temporary Municipal Aid for the NYS Budget Year 2026–2027, reducing the anticipated 2026 Fund Balance draw to \$1,247,109 and increasing the planned 2026 year-end Fund Balance. Even with this increase, the Fund Balance remains below the State-recommended level.
- ARPA Funds
 - Although all ARPA funding was allocated by the end of 2024, eligible expenses may continue to be incurred through the end of 2026. ARPA funds will no longer be appropriated in the 2027 Budget.
- Interest Revenue
 - Interest revenue is expected to continue to decline as the remaining ARPA funds are spent, reducing the amount available for investment.

Background/Overview

Basic State Aid (AIM)

- Basic State Aid remains flat at \$4,572,280 since 2011, despite escalating costs and inflation.

Temporary Municipal Aid

- During the development and adoption of the 2026 and 2027 Budgets, the city was not aware of any increases or additional AIM payments.
- The 2026–2027 NYS Budget included a one-time Temporary Municipal Aid payment of \$1,592,760, which was unanticipated and greater than any previous temporary aid received.
- This funding will help offset unplanned increases in 2026 expenses and reduce the amount that would otherwise be drawn from the Fund Balance for 2026.
- The 2027 Executive Budget maintains the historical level of Basic AIM funding, with no increase or reduction to the current payment. No Temporary Municipal Aid is budgeted for 2027.

Tax Cap & Inflation

- A tax cap of 2% or less makes it difficult for municipalities to keep pace with rising operating costs.
- From 2024 through August 2026, inflation averaged an estimated 3.37% annually, exceeding the 2% tax cap.
- In August 2026, New York State's inflation rate was 4.3%, compared to the 3.4% national rate.

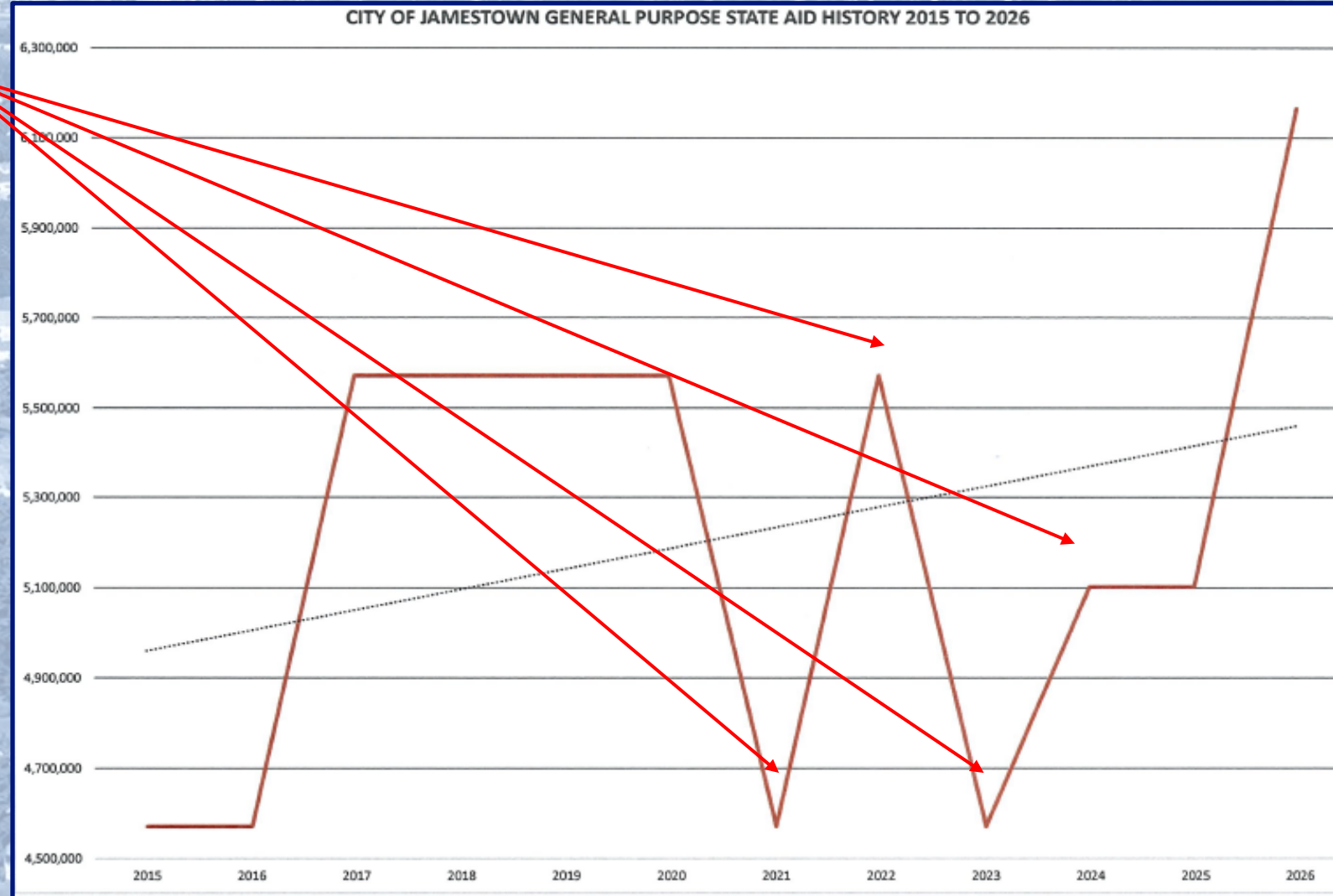
New York State General Purpose Aid

- Aid & Incentives for Municipalities (AIM)
 - Funding has remained flat since 2011.
- 2017–2020
 - Temporary Transitional Aid received.
- 2021
 - No Temporary Transitional Aid received.
- 2022
 - Temporary Transitional Aid received.
- 2023
 - No Temporary Transitional Aid received.
- 2024–2025
 - Temporary Aid included in the State Budget for two consecutive years.
- 2026
 - Temporary Aid received.
- The city continues to advocate for increased state funding and permanent adjustments rather than temporary aid, working with our partners at the New York Conference of Mayors (NYCOM).

CITY OF JAMESTOWN		
GENERAL PURPOSE STATE AID		
YEAR	AMOUNT	NOTES:
2000	\$ 2,986,799	Includes \$500,000 Distressed City Aid
2001	\$ 3,986,799	Includes \$500,000 Distressed City Aid and one-time \$1,000,000 grant
2002	\$ 3,111,799	Includes \$500,000 Distressed City Aid and one-time \$125,000 grant
2003	\$ 3,186,799	Includes \$500,000 Distressed City Aid and one-time \$200,000 grant
2004	\$ 2,986,799	Includes \$500,000 Distressed City Aid
2005	\$ 2,986,799	Includes \$500,000 Distressed City Aid (In Base)
2006	\$ 4,179,592	Increase in AIM Funding
2007	\$ 4,179,592	
2008	\$ 4,965,773	
2009	\$ 5,029,795	
2010	\$ 4,665,592	Cut in AIM: \$362,203 (7.25%)
2011	\$ 4,572,280	Additional cut in AIM: \$93,312 (Total 9.10%)
2012	\$ 4,572,280	
2013	\$ 4,572,280	
2014	\$ 4,572,280	
2015	\$ 4,572,280	
2016	\$ 4,572,280	
2017	\$ 5,572,280	Includes \$1 million transitional aid
2018	\$ 5,572,280	Includes \$1 million transitional aid
2019	\$ 5,572,280	<u>Anticipated</u> , includes \$1 million transitional aid
2020	\$ 5,572,280	
2021	\$ 4,572,280	
2022	\$ 5,572,280	
2023	\$ 4,572,280	
2024	\$ 5,103,220	Includes Temporary Municipal Assistance for \$530,940 (Year 1 of 2-year agreement)
2025	\$ 5,103,220	Includes <u>anticipated</u> Temporary Municipal Assistance for \$530,940 (Year 2 of 2-year agreement)
2026	\$ 6,165,100	Includes Temporary Municipal Assistance of \$1,592,760

General Purpose State Aid History (2015-2026)

- Fluctuations in funding create uncertainty for local budgeting, particularly for municipalities that operate on a different budget calendar than New York State.
 - New York State
 - April 1 – March 31
 - City of Jamestown
 - January 1 – December 31
- Temporary Aid, while important and very helpful, provides short-term relief but does not address long-term needs or support effective multi-year strategic budget planning.
- Permanent, long-term, and reliable funding is essential to maintaining fiscal stability and supporting sound multi-year financial planning.



Fixed Costs & Labor

Rising Fixed Obligations

- Health & Dental Insurance
 - Health and dental costs continue to increase, including a significant 34% increase in the Medicare Advantage program. This increase erodes the previously anticipated savings, even with retiree contributions beginning in 2027.
- Salt Contract Costs
 - Contract pricing for salt has increased by more than 107% over the past two years, creating a significant increase in material costs.
- Stop-Loss Insurance
 - Stop-loss premiums are increasing, but the increase is significantly lower than originally anticipated.
- State Pension Costs
 - State pension payments continue to increase for both retirement systems, adding to the city's fixed obligations.
- Minimum Staffing & Arbitration
 - Minimum staffing agreements and Impact Arbitration awards continue to consume a portion of the city's budget and can limit flexibility in managing personnel costs.

Fixed Costs & Labor

Labor & Labor Agreements

- Grant-Funded Positions
 - The end of 2026 and first quarter of 2027 mark the conclusion of funding for 12 grant-funded Fire Department positions.
- ARPA Positions
 - Four positions funded through ARPA are scheduled to sunset at the end of 2026.
- SAFER Grant Positions
 - Eight positions funded through the SAFER Grant will lose grant funding completely in the first quarter of 2027.
- Fire Department Impact
 - The loss of funding for these 12 positions represents an approximately \$1.5 million increase in Fire Department salaries and fringe benefit costs.
- 2027 Staffing
 - Through attrition, utilization of ambulance revenue, and overall personnel management, the city is proposing no layoffs in 2027, both within the Fire Department and city-wide.
- Union Contracts
 - All city labor union contracts are now fully executed. In 2026, final contracts were reached with AFSCME Local 418, JCAA, and JURA, following the expiration of their previous agreements at the end of 2025.
- Contract Terms
 - All labor agreements are now in place and will not begin to expire until the end of 2028.

Fixed Costs & Labor

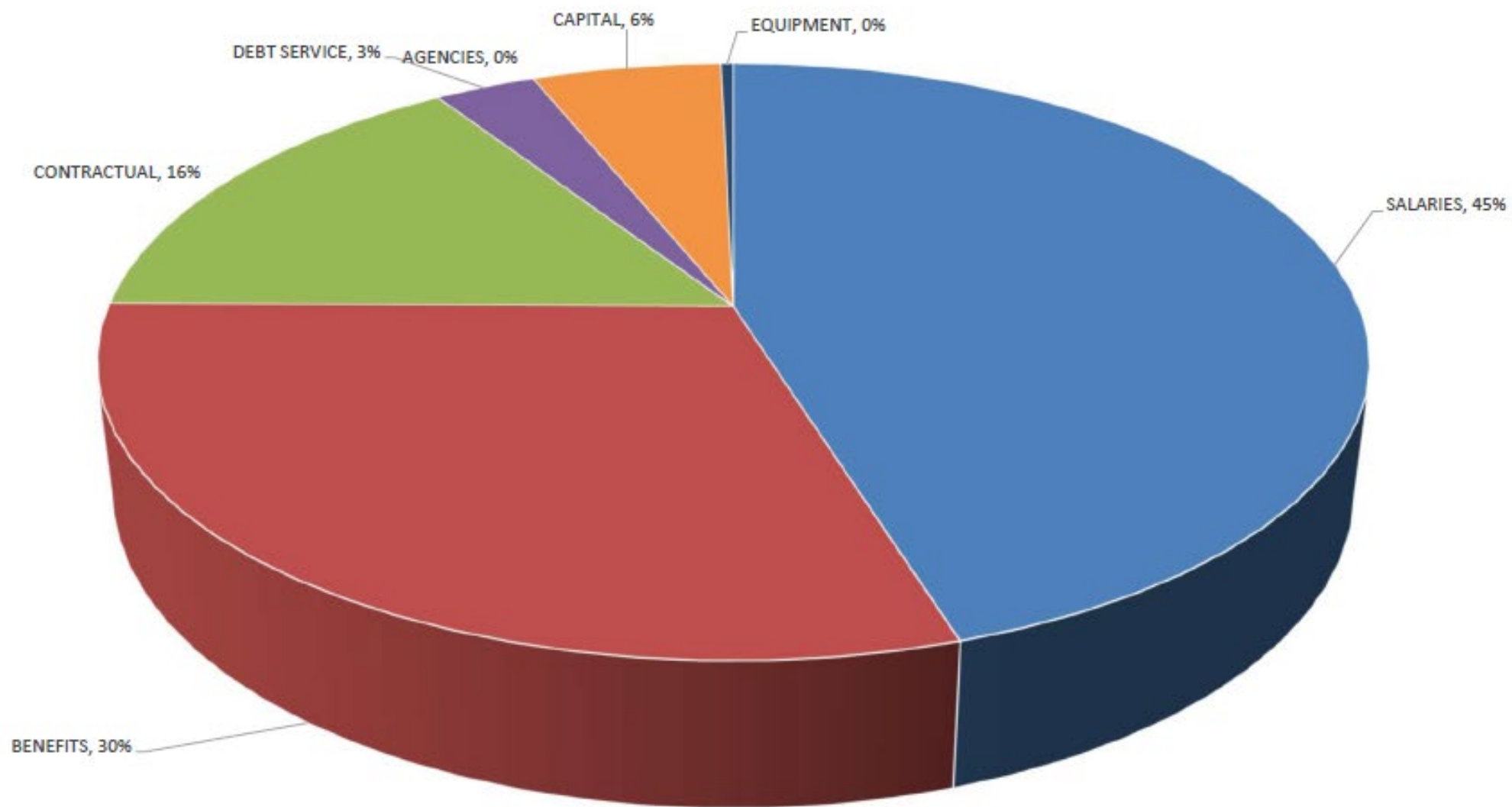
Costs Increases for 2027

- Salaries: Salaries are projected to increase by \$1,191,232 compared to 2026.
- Retirement Rates: Retirement contribution rates continue to increase, although not as significantly as in previous years, as the years 2024–2027 have seen increases of 40%.
- Health & Dental: Health and dental premiums are projected to increase based on preliminary discussions with providers and the city's broker. The final increase has not yet been determined, and the 2027 Executive Budget currently includes a realistic estimate based on the information available to date.
- Property Insurance: Property insurance costs will increase by 4%.
- Fuel: Fuel expenses are projected to increase by more than 50% and remain under review.
- Salt: Salt material costs are projected to increase by 40%.

Fiscal Outlook

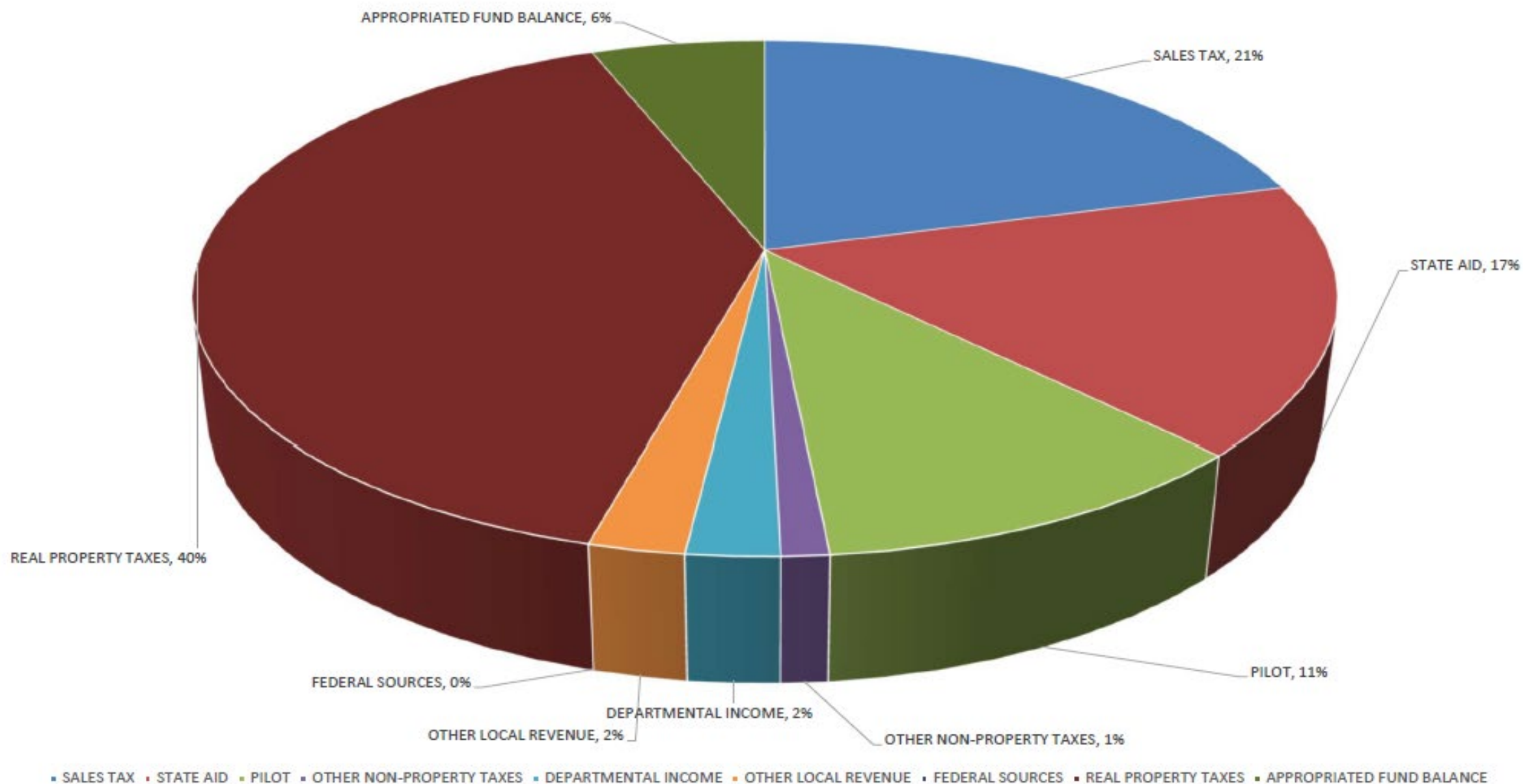
- 2025 Budget Performance: The 2025 Budget and actual expenses were within 1% of one another, demonstrating careful and disciplined budget management.
- Increasing Cost Pressures: With mounting costs that are largely outside the city's control, maintaining a balanced budget is becoming increasingly challenging.
- 2027 Approach: Through careful planning, disciplined financial management, risk assessment, and mitigation, the city is working to preserve essential services and maintain a balanced and sustainable 2027 Budget that meets the needs of Jamestown residents and taxpayers.

City of Jamestown 2027 General Fund Executive Budget \$47,342,691

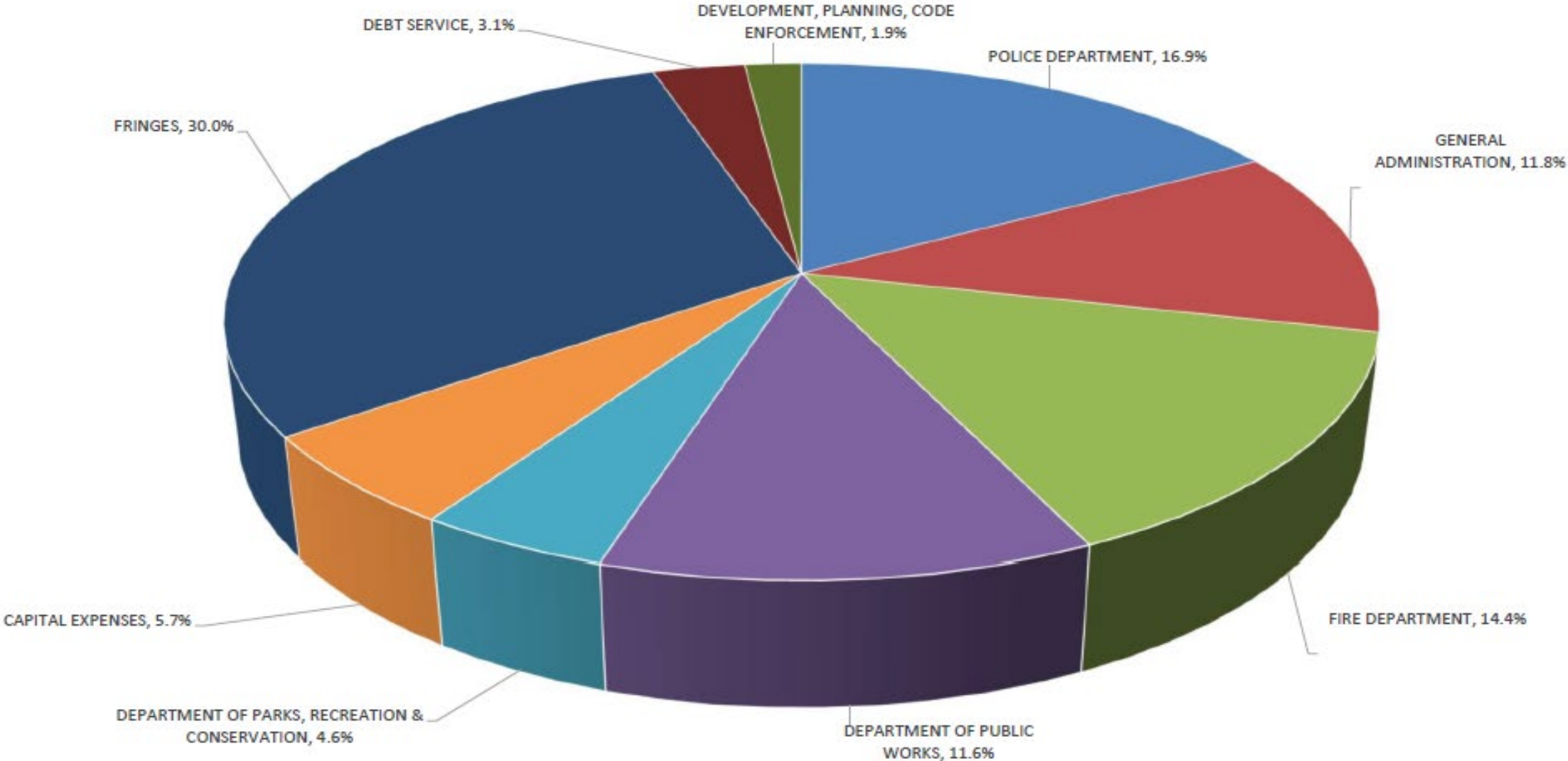


■ SALARIES ■ BENEFITS ■ CONTRACTUAL ■ DEBT SERVICE ■ AGENCIES ■ CAPITAL ■ EQUIPMENT

City of Jamestown 2027 General Fund Revenue Budget \$47,342,691



City of Jamestown 2027 General Fund Executive Budget \$47,342,691



- POLICE DEPARTMENT
- DEPARTMENT OF PUBLIC WORKS
- FRINGES

- GENERAL ADMINISTRATION
- DEPARTMENT OF PARKS, RECREATION & CONSERVATION
- DEBT SERVICE

- FIRE DEPARTMENT
- CAPITAL EXPENSES
- DEVELOPMENT, PLANNING, CODE ENFORCEMENT

New York State Retirement Payments (2020-2026)

Retirement Contribution Rates - Police & Fire

- 2027 Retirement Rate
 - Increase of 1.0 percentage points compared to 2026.
- Year-over-Year Increase
 - The 2027 rate represents a 3% increase compared to 2026.
- 2024–2027 Increase
 - The Police & Fire contribution rate has increased 56% for Tier 6.

Employees' Retirement System (ERS)

- 2027 Retirement Rate
 - Decrease of 0.6% compared to 2026.
- Year-over-Year Increase
 - The 2027 rate represents a 0.5% decrease.
- 2024–2027 Increase
 - The ERS contribution rate has increased 47.4% for Tier 6.

Capital Spending 2027 & Beyond

No New Discretionary Projects

- The 2026 and 2027 Budgets include no new discretionary capital spending beyond CHIPS-funded work and essential capital improvements. This is a cautious and concerning temporary measure that will need to be addressed through future bonding or other financing measures.

Maintenance & Long-Term Investment

- Maintenance costs continue to be monitored and remain a concern, particularly when delays in long-term capital investment extend the need for ongoing maintenance.

Future Capital Needs

- Future investments will be necessary to address infrastructure needs, as well as a Ladder Truck for the Fire Department, heavy equipment for the DPW and Parks Departments, and continued investments in public safety readiness and safety.

Looking Ahead

- Long-term strategic planning for both financial and capital needs is underway and will be an essential part of maintaining fiscal discipline. The city must continue working to remain financially stable while also meeting the needs of the community through dependable services and infrastructure.

Ongoing Coordination

- The Finance Team and Executive Staff continue to have ongoing discussions regarding these and other fiscal and capital needs with the city's auditing team and New York State.

Property Tax Assessment Challenges & Looking Ahead

Assessment Changes

- The overall assessment is expected to see a minimal increase, including a significant reassessment of three commercial properties totaling approximately \$406,000, along with fluctuations in other property assessments contributing to the overall change.

Assessment Litigation

- Litigation involving 2026 assessments remains a potential risk that could impact the 2027 Budget.

Future Assessment Challenges

- Additional assessment challenges are anticipated, along with the need for another review of the city's current need for a revaluation.

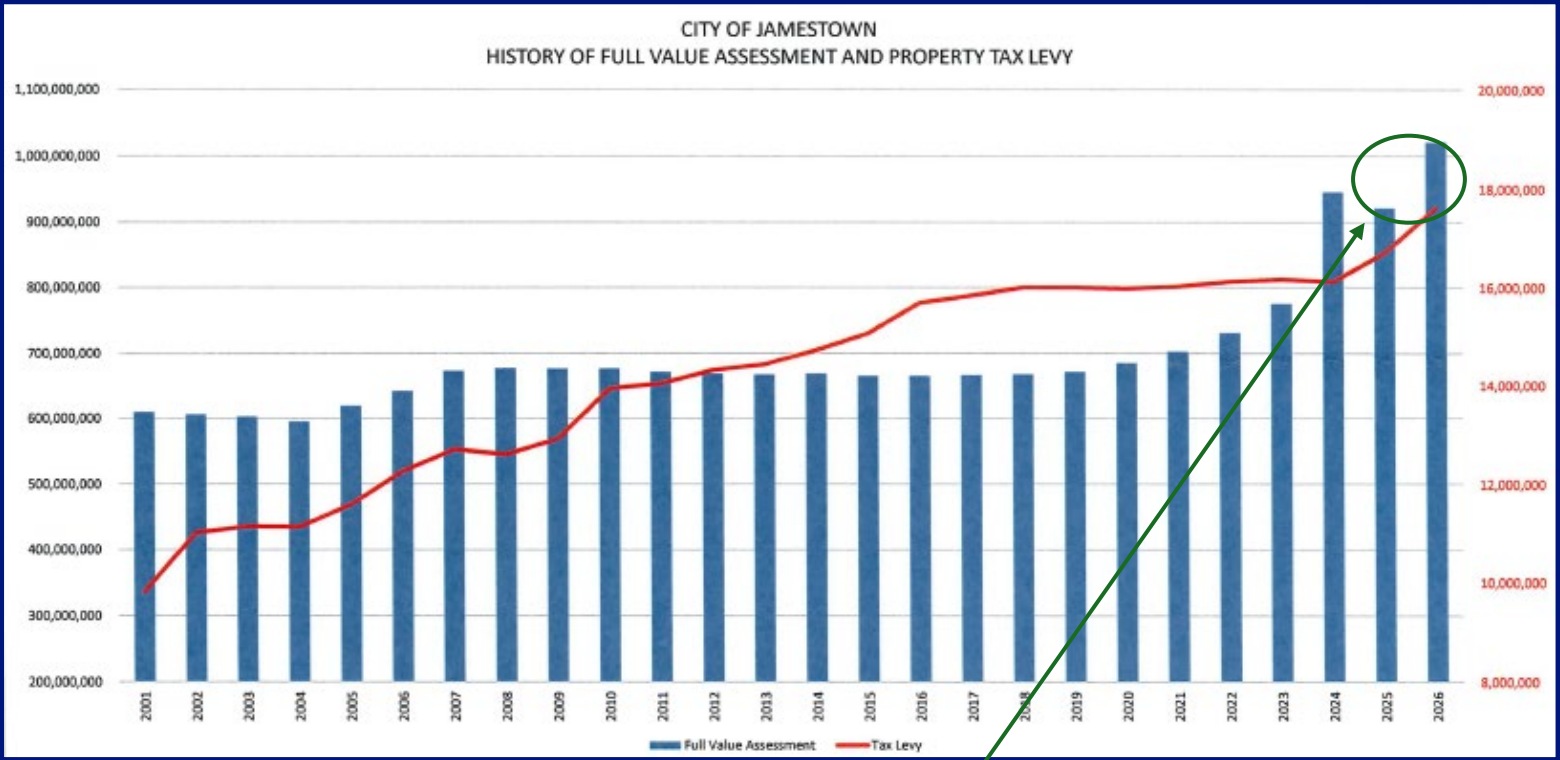
New Development

- In 2026, a new large credit union will occupy a previously vacant space on North Main Street, bringing a vibrant new addition to the area and expanding the city's commercial tax base.

DRI Impact

- The recently awarded \$10 million DRI award is expected to continue driving economic development and investment, positively impacting property assessments and the community in future years.

History of Full Value Assessment & Tax Levy



Equalization Rate

- Decreased 10.7% compared to 2025.

Full Value Assessment

- Increased by \$100,273,413, or 10.9%, compared to 2025.

Tax Levy

- Increased by \$919,665, or 5.5%, compared to 2025.

CITY OF JAMESTOWN TAXABLE ASSESSMENT & TAX LEVY				
Year	Equalized Assessment	Equalization Rate	Full Value Full Value Assessment	Tax Levy
1990	205,562,660	41.17%	499,302,065	7,628,053
1991	204,269,847	39.00%	523,768,838	7,984,230
1992	204,079,308	38.20%	534,239,026	9,201,113
1993	204,380,553	34.96%	584,612,566	9,201,447
1994	203,904,724	35.16%	579,933,800	9,345,070
1995	200,159,842	34.09%	587,151,194	9,035,646
1996	198,690,000	33.91%	585,933,353	8,943,233
1997	199,809,925	33.80%	591,153,624	9,170,571
1998	196,629,082	32.62%	602,786,885	9,159,020
1999	194,973,957	32.74%	595,522,166	8,934,572
2000	193,852,016	31.77%	610,173,170	8,872,218
2001	193,381,288	31.67%	610,613,476	9,810,966
2002	192,016,548	31.67%	606,304,225	11,015,933
2003	191,130,315	31.67%	603,505,889	11,142,788
2004	190,404,661	32.00%	595,014,566	11,133,082
2005	192,017,701	31.00%	619,411,939	11,594,160
2006	192,471,323	30.00%	641,571,077	12,268,125
2007	672,852,122	100.00%	672,852,122	12,712,519
2008	676,661,390	100.00%	676,661,390	12,610,625
2009	675,939,065	100.00%	675,939,065	12,924,290
2010	676,200,436	100.00%	676,200,436	13,939,808
2011	671,380,501	100.00%	671,380,501	14,048,004
2012	668,538,569	100.00%	668,538,569	14,320,055
2013	667,539,794	100.00%	667,539,794	14,437,827
2014	668,662,151	100.00%	668,662,151	14,732,936
2015	665,231,040	100.00%	665,231,040	15,079,560
2016	665,295,115	100.00%	665,295,115	15,694,050
2017	666,586,989	100.00%	666,586,989	15,844,270
2018	667,872,364	100.00%	667,872,364	16,011,982
2019	671,514,081	100.00%	671,514,081	16,011,982
2020	674,839,617	98.6%	684,421,518	15,984,924
2021	676,794,577	96.2%	703,528,666	16,030,077
2022	682,229,525	93.2%	732,005,928	16,127,128
2023	682,671,310	88.0%	775,762,852	16,172,483
2024	690,860,876	73.0%	946,384,762	16,130,327
2025	691,384,697	75.0%	921,846,263	16,713,289
2026	684,820,183	67.0%	1,022,119,676	17,632,954

Property Tax Cap & Proactive Planning

Early Action

- The Administration recognized the ongoing and potential financial pressures facing the city in 2027 and prepared a resolution to exceed the State property tax cap.

Council Approval

- The City Council approved Local Law No. 2 of 2026 on May 18, 2026, providing sufficient time to incorporate the additional considerations into the 2027 Budget process.

Proactive Planning

- This proactive and transparent approach reinforces the City Administration's commitment to responsible financial planning, fiscal stability, and long-term sustainability.

Comparison of Property Tax Rates (2000-2026)

Rising Cost Pressures

- From 2025 through 2026, the city experienced significant increases in largely uncontrollable expenses, including healthcare, fuel, and retirement costs. When combined with multiple years of flat or reduced tax rates, these increased costs contributed to the need for higher property tax rates.

Tax-Exempt Property

- Jamestown continues to have an approximately 39% tax-exempt property rate in 2026, further limiting the taxable property base available to support City services.

CITY OF JAMESTOWN
COMPARISON OF PROPERTY TAX RATES

YEAR	CITY	Percentage Change	COUNTY	Percentage Change	SCHOOL	Percentage Change
2000	45.74	-0.09%	25.25	-2.62%	53.50	0.11%
2001	50.68	10.80%	24.61	-2.53%	55.31	3.38%
2002	57.33	13.12%	23.78	-3.37%	55.06	-0.45%
2003	58.20	1.52%	29.02	22.04%	59.27	7.65%
2004	58.31	0.19%	32.17	10.85%	61.16	3.19%
2005	60.36	3.52%	32.97	2.49%	62.18	1.67%
2006	63.73	5.58%	32.29	-2.06%	18.80	0.78%
2007	18.88	-1.25%	9.05	-6.58%	18.67	-0.69%
2008	18.63	-1.32%	8.73	-3.54%	18.63	-0.21%
2009	19.12	2.63%	8.64	-1.03%	18.58	-0.27%
2010	20.61	7.79%	8.28	-4.17%	19.61	5.54%
2011	20.92	1.50%	8.90	7.49%	19.69	0.41%
2012	21.41	2.34%	9.32	4.72%	19.73	0.20%
2013	21.62	0.98%	9.16	-1.72%	19.67	-0.30%
2014	22.02	1.85%	9.22	0.66%	19.74	0.36%
2015	22.67	2.95%	9.18	-0.43%	20.02	1.42%
2016	23.58	4.01%	8.55	-6.86%	19.62	-2.00%
2017	23.75	0.72%	8.48	-0.82%	19.56	-0.31%
2018	23.97	0.93%	8.44	-0.47%	19.43	-0.66%
2019	23.83	-0.58%	8.39	-0.59%	19.30	-0.67%
2020	23.67	-0.67%	8.53	1.67%		
2021	23.69	0.08%	8.88	4.10%		
2022	23.69	0.00%	8.70	-2.03%		
2023	23.69	0.00%	8.87	1.95%		
2024	23.35	1.44%	9.51	7.22%		
2025	24.23	3.77%	8.94	-5.97%		
2026	25.76	6.31%	9.22	3.07%		

NOTE: CITY AND COUNTY TAX RATES INCREASED TO 100% EQUALIZATION IN 2007, SCHOOL IN 2006.

Positive Developments (2024-2027)

Sales Tax Growth

- Sales tax revenue is projected to increase by 4%, based on the current forecast, reflecting a minimal-risk approach to revenue projections.

Debt Reduction

- Debt reduction remains scheduled, while continued attention is being given to the city's capital needs and potential future debt service requirements.

Additional Revenue

- Additional revenue is projected to increase by \$178,004, with much of the increase attributable to adult-use cannabis revenue.

PILOT Increases

- Payments in Lieu of Taxes (PILOT) are projected to increase by 4% from the BPU, along with an additional \$14,786 from other PILOT agreements.

Sales Tax Performance by Quarter

- Q1 2026
 - Sales tax increased 0.54% compared to Q1 2025.
- Q2 2026
 - Sales tax increased 5.84% compared to Q2 2025.
- Q1 Comparison
 - Q1 2026 did not experience as strong an increase as Q1 2025.
- 2027 Sales Tax Budget
 - Sales tax revenue is budgeted to increase by 4% over 2026, based on the current projected forecast.
- 2025 Sales Tax
 - Sales tax increased by \$528,914, or 6.27%, compared to 2024, with particularly strong performance in Q3 and Q4.

CITY OF JAMESTOWN

2027 GENERAL FUND BUDGET

HISTORY OF SALES TAX REVENUES BY QUARTER

1ST QUARTER May 1st \$ 1,990,884 2023 \$ 1,913,575 2024 \$ (77,309) YOY Increase -3.88%	1ST QUARTER May 1st \$ 1,913,575 2024 \$ 1,999,505 2025 \$ 85,930 YOY Increase 4.49%	1ST QUARTER May 1st \$ 1,999,505 2025 \$ 2,010,383 2026 \$ 10,878 YOY Increase 0.54%
2ND QUARTER August 1st \$ 2,106,919 2023 \$ 2,106,749 2024 \$ (170) YOY Increase -0.01%	2ND QUARTER August 1st \$ 2,106,749 2024 \$ 2,222,716 2025 \$ 115,967 YOY Increase 5.50%	2ND QUARTER August 1st \$ 2,222,716 2025 \$ 2,352,558 2026 \$ 129,842 YOY Increase 5.84%
3RD QUARTER November 1st \$ 2,325,482 2023 \$ 2,383,318 2024 \$ 57,836 YOY Increase 2.49%	3RD QUARTER November 1st \$ 2,383,318 2024 \$ 2,562,596 2025 \$ 179,278 YOY Increase 7.52%	3RD QUARTER November 1st \$ 2,562,596 2025 \$ (2,562,596) YOY Increase -100.00%
4TH QUARTER February 1st \$ 2,099,540 2023 \$ 2,026,152 2024 \$ (73,388) YOY Increase -3.50%	4TH QUARTER February 1st \$ 2,026,152 2024 \$ 2,173,891 2025 \$ 147,739 YOY Increase 7.29%	4TH QUARTER February 1st \$ 2,173,891 2025 \$ (2,173,891) YOY Increase -100.00%
FULL YEAR \$ 8,522,825 2023 \$ 8,429,794 2024 \$ (93,031) YOY Increase -1.09%	FULL YEAR \$ 8,429,794 2024 \$ 8,958,708 2025 \$ 528,914 YOY Increase 6.27%	FULL YEAR \$ 8,958,708 2025 \$ (8,958,708) YOY Increase -100.00%

History of Sales Tax Revenues (2015-2026)

- Overall Growth

- Cumulative sales tax revenue has increased by \$3,299,701 since 2016, based on the 2026 projected revenue.

- Continued Growth

- Sales tax revenue has shown a continued annual upward trend, with the exceptions of 2016 and 2024.

- 2021 Anomaly

- In 2021, sales tax revenue increased by an unusually high 16.85%, representing an outlier compared to the overall trend.

- Stabilization

- Following the significant increase in 2021, sales tax growth has stabilized in subsequent years.

CITY OF JAMESTOWN				
2027 GENERAL FUND BUDGET				
HISTORY OF SALES TAX REVENUES				
YEAR	AMOUNT		PERCENTAGE INCREASE	
2015	\$	5,957,558	\$	(1,992) -0.03%
2016	\$	5,875,625	\$	(81,933) -1.38%
2017	\$	6,109,548	\$	233,923 3.98%
2018	\$	6,434,338	\$	324,790 5.32%
2019	\$	6,715,250	\$	280,912 4.37%
2020	\$	6,810,482	\$	95,232 1.42%
2021	\$	7,958,124	\$	1,147,642 16.85%
2022	\$	8,137,420	\$	179,296 2.25%
2023	\$	8,522,825	\$	385,405 4.74%
2024	\$	8,429,794	\$	(93,031) -1.09%
2025	\$	8,958,708	\$	528,914 6.27%
2026	Projected until Feb 2027		\$	298,581 3.33%
TEN YEAR AVERAGE INCREASE**		\$	71,951,548	\$ 1,851,516 2.57%
** excludes 2021 COVID year and 2026				

10/7/2026

Tax increase
on \$70,000 houseTax increase
on \$70,000 houseTax increase
on \$70,000 house

61.60

107.10

130.90

EXPENDITURES / DEPARTMENTS	AGENCY	CODE	2024 FINAL ADOPTED BUDGET	2025 FINAL ADOPTED BUDGET	2026 FINAL ADOPTED BUDGET	2027 EXECUTIVE BUDGET	CHG \$ EXECUTIVE VS 2026	CHG % EXECUTIVE VS 2026
SALARIES			19,569,925.85	19,823,454.00	20,196,870.00	21,388,102.00	1,191,232.00	5.9%
BENEFITS			10,545,243.00	12,666,170.00	13,623,149.00	14,205,940.00	582,791.00	4.3%
CONTRACTUAL			5,615,680.00	6,012,921.00	6,609,135.00	7,393,482.00	784,347.00	11.9%
DEBT SERVICE			2,085,906.00	2,294,897.00	1,825,887.00	1,454,867.00	(371,020.00)	-20.3%
AGENCIES			-	-	-	-	-	0.0%
CAPITAL			2,504,430.00	2,445,000.00	2,730,000.00	2,720,000.00	(10,000.00)	-0.4%
EQUIPMENT			171,250.00	135,980.00	107,300.00	180,300.00	73,000.00	68.0%
TOTALS			40,492,434.85	43,378,422.00	45,092,341.00	47,342,691.00	2,250,350.00	5.0%

YOY Expenditures % Incr / (Decr)

4.43%

7.13%

3.95%

4.99%

REVENUES						
PROPERTY TAXES	16,130,327.00	16,713,289.00	17,632,954.00	18,935,368.00	1,302,414.00	7.4%
UNASSIGNED FUND BALANCE:	589,513.85	825,000.00	2,839,869.00	2,775,406.00	(64,463.00)	-2.3%
MISC. REVENUES	23,772,594.00	25,840,133.00	24,619,518.00	25,631,917.00	1,012,399.00	4.1%
TOTALS	40,492,434.85	43,378,422.00	45,092,341.00	47,342,691.00	2,250,350.00	5.0%

CHANGE: TAX LEVY	(42,156)	582,962	919,665	2,222,079
CHANGE: TAX LEVY PERCENTAGE	-0.26%	3.61%	5.50%	7.39%
FULL VALUE TAX RATE (Gross)	23.35	24.23	25.76	27.63
CHANGE: FULL VALUE TAX RATE	(0.34)	0.88	1.53	1.87
CHANGE: FULL VALUE TAX RATE PERCENTAGE	-1.44%	3.77%	6.31%	7.26%
TAXABLE ASSESSMENT	690,860,876	690,000,547	684,744,583	685,451,669
	Assessor 11/22/2023	Assessor 08/23/2024	Assessor 11/21/2025	Assessor xx/xx/26
NYS PROPERTY TAX CAP (2026 estimated as of 10/XX/2025)		16,804,490	17,072,228	17,985,048
OVER (UNDER) NYS PROPERTY TAX CAP	16,130,327	(91,201)	560,726	950,320
ADDITIONAL REVENUES AND/OR CUTS TO ACHIEVE ZERO TAX RATE INCREASE	(236,168)	601,776	1,041,592	4,077,820
CONSTITUTIONAL TAX MARGIN (estimated as of 10/XX/2026)				
ADDITIONAL REVENUES (EXCLUDING PROPERTY TAXES) AND/OR CUTS TO BALANCE BUDGET & NOT TO EXCEED CONSTITUTIONAL TAX LIMIT	16,130,327	16,713,289	17,632,954	17,985,048

This number can be adjusted to reflect
for Tax

Budget Recap & Key Takeaways

- Property Tax Exemption: Senior property tax exemption increased to \$28,000 from \$22,000.
- Staffing: No layoffs proposed for 2027, with minimal department restructuring. Funding is limited to vacancies and minimum staffing requirements.
- Fire Department Funding: Grant funding for 12 positions is ending, representing an approximately \$1.5 million impact in salary and fringe benefits.
- Department of Development (DOD): Short-term bridge funding, from \$450,000 to \$900,000, included to address the gap between revenues and expenses while grant reimbursements move through the pipeline.
- Retirement Costs: Retirement costs continue to increase, with additional costs and payments being amortized.
- State Aid: Traditional State Aid remains flat.
- Inflation: NYS inflation rate of 4.3%.
- Salt Costs: Projected to increase by 40%.
- Fuel Costs: Projected to increase by over 50%, but still under review.
- Healthcare Costs: Increases in healthcare costs, including a 34% increase in Medicare Advantage.
- Labor Agreements: All City labor contracts are fully executed through 2028.

Next Steps



Formal Review

- City Council will evaluate priorities, allocations, and assumptions for FY 2027, considering rising costs, expiring grants, flat traditional state aid, and increasing fixed obligations. This budget is realistic while including and minimizing risk, while also recognizing the financial pressures on residents and businesses alike.

Community Impact

- Decisions directly affect neighbors, families, and the shared quality of life. Resources will be allocated to protect essential services and meet long-term priorities, including short-term bridge funding for the Department of Development and no layoffs in the Fire Department.

Informed Collaboration

- Department heads and city staff will provide guidance and detailed information to support responsible decision-making, making informed decisions throughout the process and during the budgeted year of 2027.

Long-Term Focus

- Through careful planning and transparency, the budget will maintain infrastructure, support city employees, and ensure a sustainable, resilient future for Jamestown. This budget continues to be realistic and includes the ongoing process of breaking out true costs across all departments for better analysis and transparency.

City of Jamestown 2027 Budget Calendar

October			
Executive Budget Due	10/8/2026		Executive Presentation 3:30 P.M.
Columbus Day Holiday	10/12/2026	No Work Session	Columbus Day
Meeting Date	10/19/2026	Work Session	Hearings: 6:00-7:30 P.M. (Comptroller, Police, Fire)
Meeting Date	10/26/2026	Voting Session	Hearings: 6:00-7:30 P.M. (DPW & Parks, DOD)
November			
Meeting Date	11/2/2026	Work Session	Hearings: 6:00-7:30 P.M. (Assessor, Clerk, Counsel, IT, Mayor, Fenton)
Council Amendments Due	11/10/2026		Pre-Filed Amendments Due
Public Hearing	11/16/2026	Public Hearing on Budget	Council Chambers 6:00 P.M.
Meeting Date	11/30/2026	Voting Session	Budget Vote
December			
Adoption Deadline	12/1/2026		Adoption Deadline
Meeting Date	12/7/2026	Work Session	
December 1 + 5 Days for Veto	12/8/2026		Veto Statement Due to City Clerk
Meeting Date	12/14/2026	Work Session	
Veto Override Deadline	12/15/2026		Veto Override Deadline
Meeting Date	12/28/2026	Voting Session	Budget Adoption

