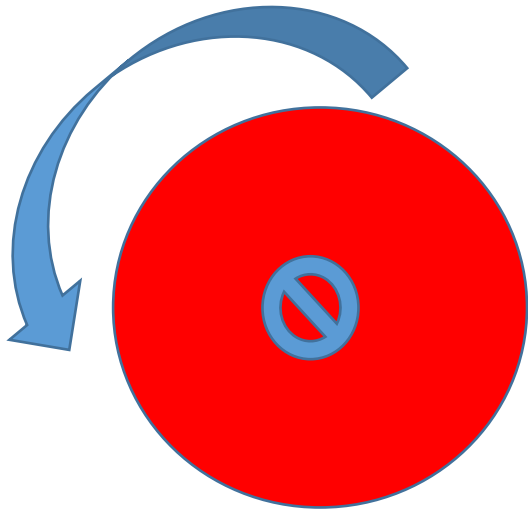


Goshen, New York State of the Town Review

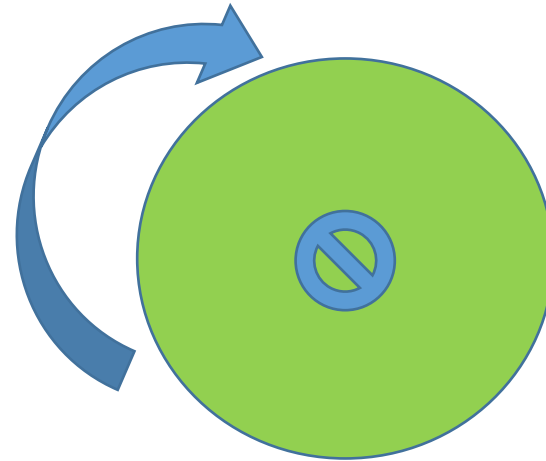
D.K. Bloomfield
March 29, 2017

TOWN OF GOSHEN FINANCIAL CONTROL

Two Knobs to Turn



Expenses



Revenues

Town of Goshen

Financial Planning Goals

- Maintain fund balances
- Financial stability – live within our means
- Protect jobs
- Protect Services
- Achieve the NYS 2% tax levy cap or annual inflation rate, whichever is lower

TOWN OF GOSHEN

5 Year Strategic Plan

1. Buy used equipment
2. Pay cash – No borrowing – Reduce debt!
3. Develop and improve functioning capability of organization
4. Focus on continued cost reduction
5. Increase effort to resolve tax certiorari
6. Increase funding for road construction
7. JEDI
8. Grow assessable base
9. Grants

Used Equipment Purchases

2006 – 2017 YTD

<u>Item</u>	<u>Cost</u>	<u>State Bid</u>	<u>Savings</u>
2000 Grader	\$70,000	\$235,000	\$165,000
1997 Asphalt Paver	\$23,500	\$87,000	\$63,500
1994 Dump Truck	\$25,000	\$185,000	\$160,000
1995 Dump Truck	\$25,000	\$185,000	\$160,000
2011 Dump Truck Chassis	\$115,000	\$185,000	\$ 70,000
1996 Chipper	\$10,000	\$45,000	\$ 35,000
1992 Tractor w/Mowers	\$9,000	\$53,000	\$ 44,000
2007 Pick-up Truck	\$14,500	\$21,000	\$ 6,500
1994 Maintenance Truck	\$2,500	\$37,000	\$ 34,500
		Total	\$738,500

YEAR-END 2016
TOWN OF GOSHEN

Strategy 2

Pay cash - No borrowing - Reduce debt!

	<u>12/31/06</u>	→	<u>12/31/16</u>
Operations	\$ 3,076,999		\$ 845,383
PDR	\$ 1,511,923		\$ 1,329,617
Total Debt	\$ 4,588,922		\$ 2,175,000

Reduction

-\$2,413,922 or - 53%

Debt Payment	\$ 677,492		\$ 151,000
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Reduction

-\$526,492 or - 78%

YEAR-END 2016
TOWN OF GOSHEN

Strategy 4

Focus on continued cost reduction

New Reductions 2016

1)	Pension Costs	- \$32,959
2)	Debt Payment Reduction (Bond Refunding)	- \$31,741
3)	New Phone System	- \$7,092
4)	New Copier Leases	- \$4,067
5)	New Energy Contract	- \$10,177
6)	Negotiated new O.C. Assessing Contract	- \$119,991
		-\$ 206,027

Carry-over From 2006 - 2015

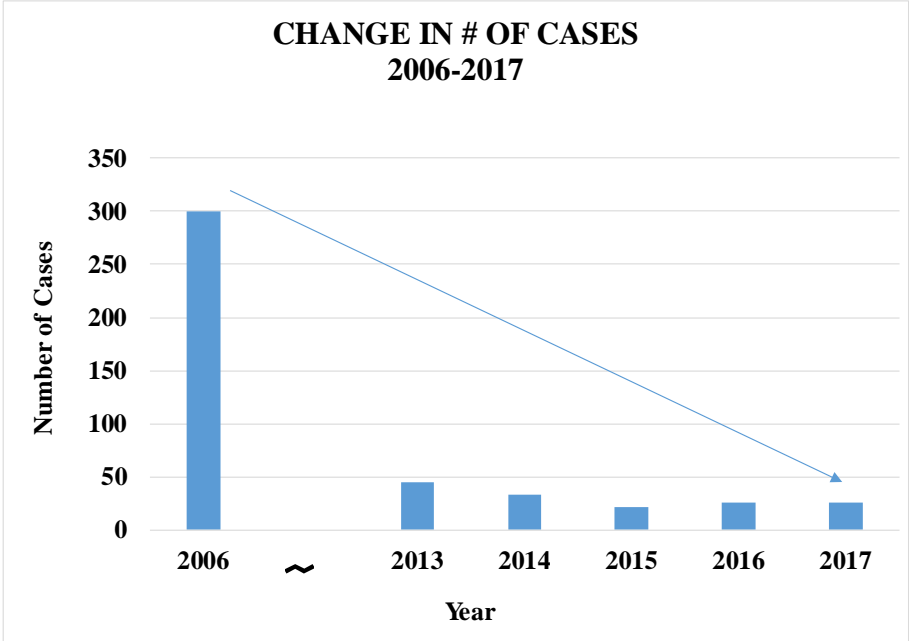
2017 Annual Reduction

1)	Contracting Assessing Service With Orange County: -46%	}	- \$1,565,190
2)	Contracting Dog Control with Goshen Humane		
3)	Head Count Reduction : - 20%		
4)	Full Time To Part Time		
5)	Debt Payment Reduction: -78%		
6)	Used Equipment Purchases		
7)	Sundry Reductions		

2016
TOWN OF GOSHEN

Strategy 5

Increase effort to resolve tax certiorari

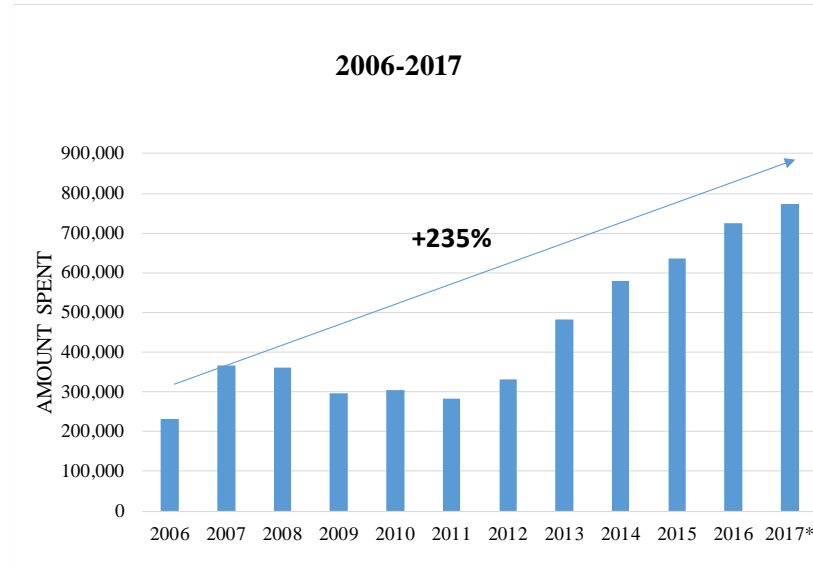


Year	Tax Certiorari Cases
2006	300
2013	45
2014	33
2015	22
2016	26
2017	26

TOWN OF GOSHEN

Strategy 6

Increase Funding for Road Construction



* Budgeted Figures

YEAR	AMOUNT SPENT
2006	231,223
2007	366,947
2008	361,045
2009	297,294
2010	303,831
2011	283,984
2012	330,181
2013	482,775
2014	578,340
2015	636,701
2016	724,000
2017*	774,000

TOWN OF GOSHEN

Strategy 7

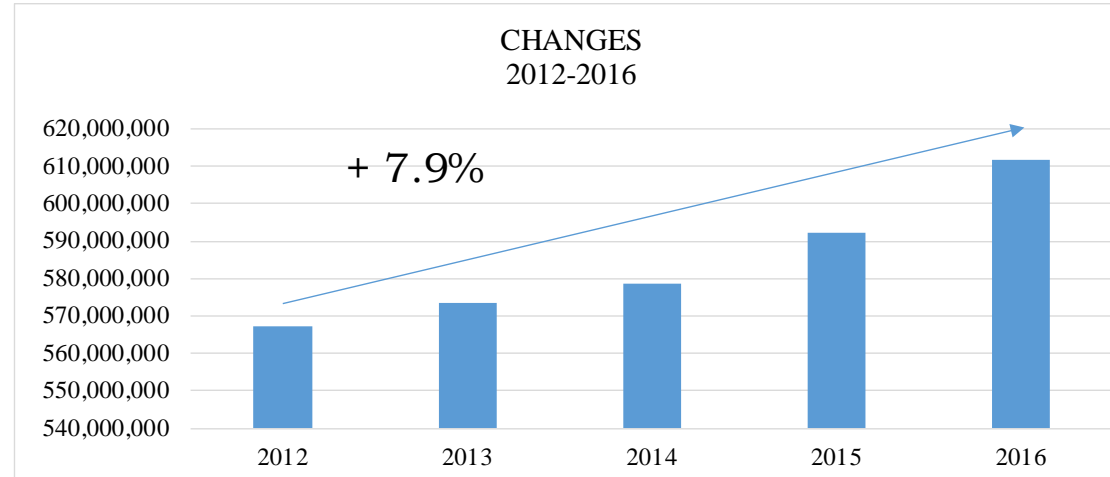
Joint Economic Development Initiative (JEDI)

- Amy's Kitchen - clearing and grading underway
- Plant start-up in 2019
- 700 new jobs
- Significant growth of supporting businesses/suppliers
- Estimate \$150,000,000 to build

**YEAR-END 2016
GROWTH
TOWN OF GOSHEN**

Strategy 8

Grow Assessable Base



**CHANGE IN ASSESSABLE BASE
2012 - 2016**

\$	\$	CHANGE	
2012	2016	\$	%
\$567,124,658	\$611,855,986	\$44,731,328	7.9%

- Orange and Rockland Electric
- TAM Enterprises
- BMG Motorcycles
- Hacienda/Palacio Restaurant
- Etc.

TOWN OF GOSHEN PROJECT ACTIVITY *

- Completed
- Construction
- Approved
- Planning Process
- New Applicant

* Estimated construction cost is \$850,000,000

**TOWN OF GOSHEN
PROJECT ACTIVITY**

<u>Company</u>	<u>Project</u>	<u>Status</u>
17 A Warehouse	40,000 sf Warehouse	Complete
Orchard at Towner	Expansion	Complete
Quickway Imports	Warehouse	Complete

**TOWN OF GOSHEN
PROJECT ACTIVITY**

<u>Company</u>	<u>Project</u>	<u>Status</u>
Empire Vent, Inc	Expansion	Construction
Battaglia	Service Business	Construction
New Cingular AT&T	2 Cell towers Pulaski	Construction
Heritage of Goshen	75 Homes	Construction

**TOWN OF GOSHEN
PROJECT ACTIVITY**

<u>Company</u>	<u>Project</u>	<u>Status</u>
HV Welding	7,200 sf Bldg.	Approved
Cannon Hill Flex	60,000 sf Building	Approved
New Cingular AT&T	6 1/2 Station Rd Cell tower	Approved

**TOWN OF GOSHEN
PROJECT ACTIVITY**

<u>Company</u>	<u>Project</u>	<u>Status</u>
Jessup Switch Rd LLC	2-60,000 sf Bldgs.	Planning Board
Milmar Foods	65,000 sf Expansion	Planning Board
Aurora Innovation	20,000 sf Manufact. Bldg	Planning Board
Ver Hage	Mulching	Planning Board
Ver Hage	70,000 sf Warehouse	Planning Board
OC Gospel Church	TBD	Planning Board
Verizon 17M	Cell tower	Planning Board
Legoland	Theme park	Planning Board
Amy's Kitchen	Mfg./Science of Soul	Planning Board
ADC Maplewood	68 Homes	Planning Board
Young's Grove	100 Homes	Planning Board
Rolling Ridge	22 Homes	Planning Board
5 Spoke Creamery	5 Homes	Planning Board
AT & T	Cell tower	Planning Board

**TOWN OF GOSHEN
PROJECT ACTIVITY**

<u>Company</u>	<u>Project</u>	<u>Status</u>
Goshen Hospitality	2 Hotels, Restaurant, 4 Office Buildings	Application

**YEAR-END 2016
TOWN OF GOSHEN**

Strategy 9

Grants

Cupola Grant - Town Hall \$ **50,000**

Parking Lot Rehabilitation Grant - Town Hall \$ **75,000**

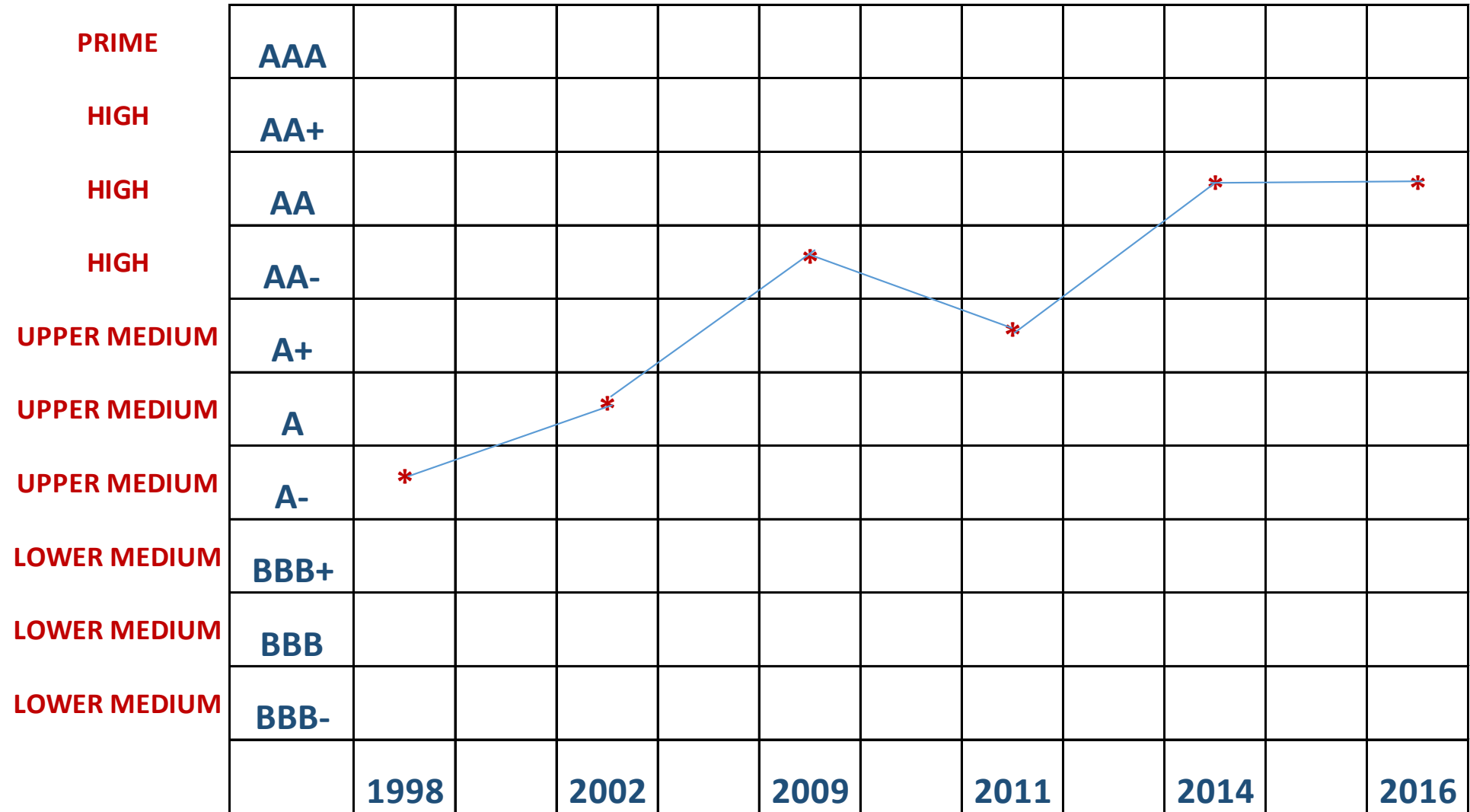
Handicap Assessible Doors - Town Hall \$ **50,000**

Durland and Coleman Road Culverts (FEMA) \$ **527,000**

Total \$ **702,000**

STANDARD & POORS BOND RATING

Town of Goshen History



**TOWN OF GOSHEN
2016 & 2017 TAXATION RESULTS**

**Tax levy change for home with
\$300,000 Fair Market Value:**

	<u>Δ 2016</u>	<u>Δ 2017</u>	<u>Δ 2016 & 2017</u>	
Town Resident Bill	- \$47.40	+ \$44.03	- \$3.37	+ -\$250.00 ***
Village Resident Bill	- \$2.33	- \$30.35	- \$32.68	+ -\$250.00 ***

*** 2016 Assessed Value is 65.5% of Fair Market Value.**

**** 2017 Assessed Value is 65.0% of Fair Market Value.**

***** NYS Efficiency Plan Rebate**