

Caroga News Flash

Town Board Meeting Highlights

October 31, 2020

TownOfCaroga.com contains all issues of the ***Caroga News Flash***.

This special meeting lasted 80 minutes at Town Hall and via zoom. 46 families participated. Numerous people wrote letters, and 10 people made comments during the public hearing.

Resolutions/Local Laws:

- 1. Local Law #4 of 2020: Property Tax Cap Override** — The Board held a public hearing. Public comments unanimously opposed overriding the New York State Property Tax Cap. After discussion, the Board voted 4 to 1 to pass the law to override the cap.
- 2. Public Hearing for the 2021 Town Budget** — The Board will hold a public hearing about next year's budget on Wednesday, November 4 at 7:00pm.

Questions and Answers:

- 1. If the 2021 Preliminary Budget is adopted, how much will my property taxes go up?**
Supervisor Horton: "This will affect most people...about \$100 a year. That's lunch for two."
Additional Info: The Board controls only the Town portion of property tax. The 2020 Town rate was \$597 (per hundred thousand assessed value). The Board's proposed 2021 Town tax rate per hundred thousand is \$733.40, an increase of \$136.40 or 22.8%. The 2021 NYS Tax Cap increase for Caroga is 1.6%, or \$9.55 per hundred thousand assessed value.
- 2. During a year of pandemic and financial crisis, why not stay near the 1.6% limit?**
Supervisor: "The Board listened to people and cut \$68,000...We're raiding the piggy bank [surplus cash in Fund Balance] \$230,000 instead of \$170,000...We're still short...Plus, we have capital needs at the Town Hall, Town Garage, and Town Golf Course...I'm looking out 5 years. I didn't put numbers to it yet, but I've talked about it with some people."
Additional Info: Mr. Purcell noted that using more Fund Balance could decrease tax burdens. At year end, Fund Balance could easily be more than a million dollars. By using roughly \$487,000 from Fund Balance, the tax levy could be reduced to the cap. This option uses more Fund Balance than the Board's 2021 proposal, but \$60,000 less than \$547,000 used in 2020. Multiple community members voiced support for this *2021 Fund Balance Option*.
The Board now has the option to make such changes before adopting the budget.
- 3. What is Fund Balance?**
Supervisor: "My 'piggy bank' phrase is imperfect. It's basically left-over money."
Additional Info: See <http://townofcaroga.com/finances/basics.htm>

Announcements:

- ❖ Thank you to all who helped and joined in Caroga's 2020 Trunk or Treat celebration. Supervisor Horton reminded us, "We're one Town. We need to pull together."

Next Meeting:

**Public Hearing for 2021 Town Budget
Wednesday, November 4, 2020 7:00pm**

Join Zoom.US or dial 929-205-6099 Meeting ID: 891 4015 7233, Passcode: 756447

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