

Molinaro's 2014 Budget Proposal To Be Under Property Tax Cap

New Budget Document Design to Provide Greater Transparency in User Friendly Format

Poughkeepsie... Dutchess County Executive Marcus J. Molinaro has announced the 2014 tentative county budget he will present on Wednesday, October 30th will be under the state imposed property tax levy cap, with no appropriation from the general fund balance. As announced last week, the 2014 property tax levy growth limit for Dutchess County Government is calculated to be \$2.6 million or 2.48% according to the multi-point calculation formula provided by the New York State Comptroller's Office.

For the first time since 2006, the 2014 Tentative Budget will not include an appropriation from the general fund balance, with only limited appropriations from other reserve funds. "We remain committed to maintaining and rebuilding our fund balance to provide the fiscal stability our taxpayers deserve. Dutchess County government cannot depend on 'one-shot' solutions or 'budget gimmicks' that have been used far too often," said County Executive Molinaro. Fund balance reserve is a key indicator of fiscal health and is one of the factors that rating agencies look at when determining bond ratings, which in turn determine interest rates for borrowing.

County Executive Molinaro said, "We continue our multi-year transformation of county government. We remain focused on our efforts to restructure how we operate, always seeking to improve efficiency while controlling costs to reduce the total cost of government for taxpayers. I look forward to presenting our fiscal plan for 2014 to the County Legislature and our residents on Wednesday and continuing our dialogue with them about the decisions we make together to reinvent county government, rebuild our economy and improve our shared quality of life."

County Executive Molinaro will present his 2014 Executive Budget on Wednesday, October 30th at 11am in the Legislature Chambers, ahead of the required November 1st deadline established by the Dutchess County Administrative Code. The presentation will be webcast live on the County's website, dutchessny.gov. County Executive Molinaro will then host a live tele-town hall forum at 6pm. Residents will have the opportunity to participate in a live conversation about the 2014 county budget, learn about key components, and be able to ask questions and share feedback.

The format and presentation of the 2014 Tentative Budget has been updated significantly to provide greater transparency and make it easier to understand for residents. Budget documents have been restructured to

provide more fiscal summaries, budget processing detail and an in-depth overview of how county government functions.

Additionally, the traditional budget message from the County Executive will be replaced this year by an easy to read "Budget in Brief" document which provides budget highlights and information about key components of the 2014 budget. The Budget in Brief provides key breakouts of mandated and optional services provided by Dutchess County government. With 70% of net county costs consumed by state and federal mandates, these breakdowns are helpful for residents to know, so they can understand what expense areas county government can impact and which ones cannot be changed.

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