

Wm. Patrick Madden
Mayor



John Salka
Deputy Director of Public Information

Monica Kurzejeski
Deputy Mayor

Office of the Mayor
City Hall
433 River Street
Troy, New York 12180

Phone: (518) 279-7131
Fax: (518) 270-4546
john.salka@troyny.gov

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Mayor Patrick Madden: 2018 Budget Proposal Under Tax Cap

TROY, NY – **Mayor Patrick Madden** today announced the release of the City of Troy’s Budget Proposal for FY-2018, the second balanced budget put forth by the administration since assuming office in January of 2016. The plan proposes a 1.174% local property tax increase, with a monthly property tax increase of \$2.03 (based on assessed value of \$150,000). The 2018 budget proposal remains under the state-mandated tax cap and maintains staffing levels for all departments.

“This year’s budget proposal is a balanced and responsible plan which maintains our core services while expanding capacity in key quality-of-life sectors,” said **Mayor Patrick Madden**. “We have listened to our residents, business owners and civic leaders on how we can better provide services and this proposal is reflective of community needs. The plan I put forward today is fiscally responsible, community-focused proposal which strengthens our neighborhoods by reinvesting in parks & green spaces, expands youth programming and ensures our city remains course and heading in the right direction. I look forward to engaging with the City Council on this important process to support our neighborhoods and move Troy forward.”

The community-focused proposal put forward by the Madden administration, developed using fact-based budgeting approach and avoidance of one-shot revenue sources, increases staff capacity in key departments, restores valuable youth programming and eliminates zero services or employees. The spending plan also responsibly addresses the city’s rising mandated healthcare and pension costs (\$1.9M annual increase for 2018) and the city’s Municipal Assistance Corporation (MAC) debt which comprises nine-percent of the city’s annual budget.

Additionally, the administration is taking proactive steps to address future budgetary increases in sanitation services and support sustainability efforts through the implementation of a

monthly usage-based residential solid waste fee. The \$190 annual cost equates to an approximate monthly cost of \$15.83 per residential unit within the city.

“Solid waste collection remains a significant portion of the city’s annual budget, a cost of nearly \$3.2 million,” **Mayor Madden** added. “As solid waste disposal facilities across our region begin to reach capacity we must begin to look at ways to ensure the long-term stability of our sanitation services. By linking usage of this service to cost we can ensure that all residents will pay a fair share and are incentivized to reduce the amount of waste our community generates through expanded recycling and composting initiatives.”

The proposal includes exemptions for Enhanced STAR recipients and properties which currently utilize paid private collection.

Mayor Madden is inviting members of the Troy community to attend a 2018 budget workshop on Monday, October 16. The event will be held at Revolution Hall, located at Brown’s Brewing Company, 425 River Street, Troy. All are invited and encouraged to attend and participate in the annual budget workshop and community discussion around the 2018 proposed city budget.

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For more information on the City of Troy 2018 Budget Proposal please visit www.troyny.gov

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MEDIA CONTACT:

John Salka, Deputy Director of Public Information

John.Salka@troyny.gov / (518) 279-7131