BUDGET SUMMARY

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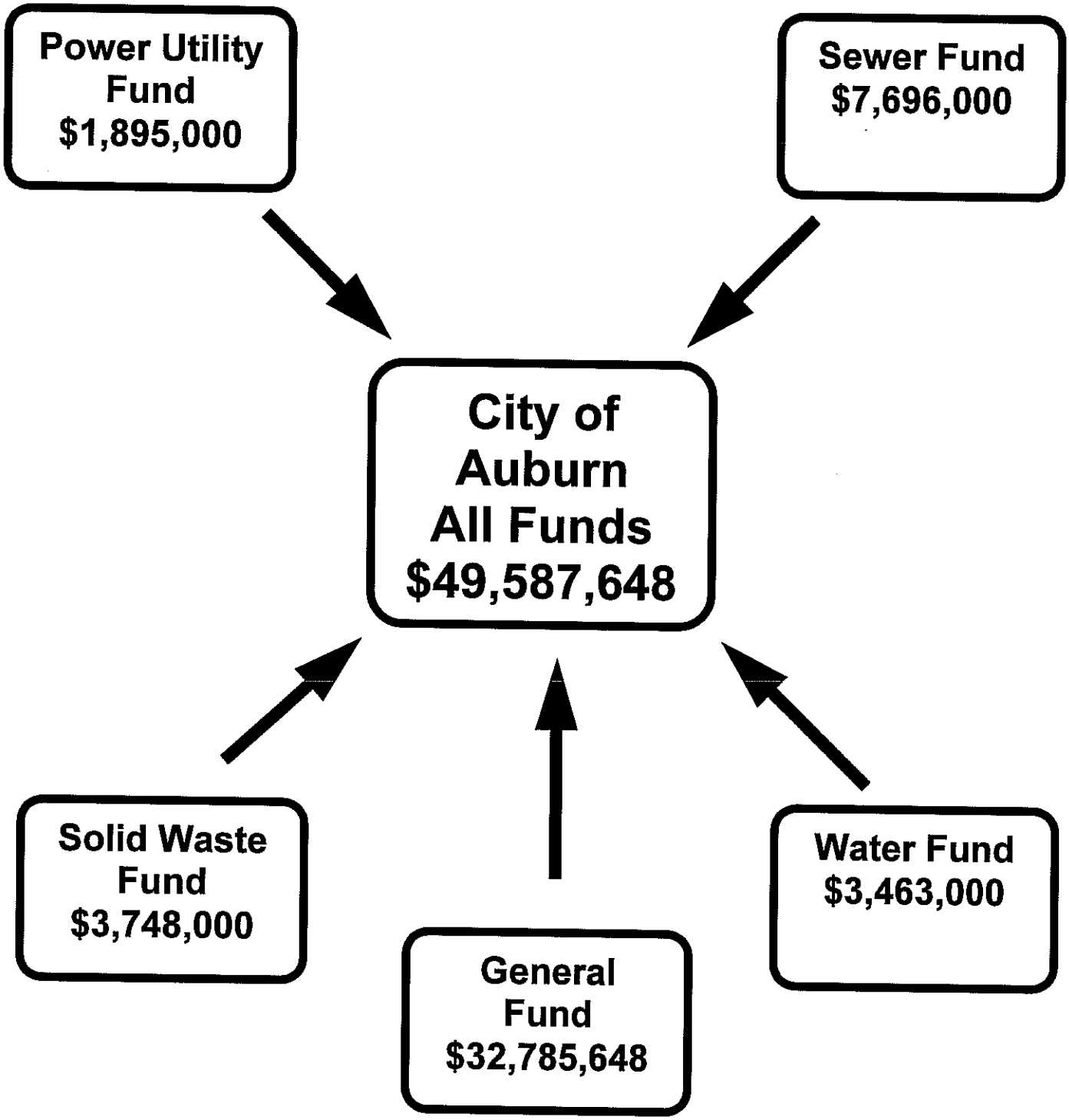
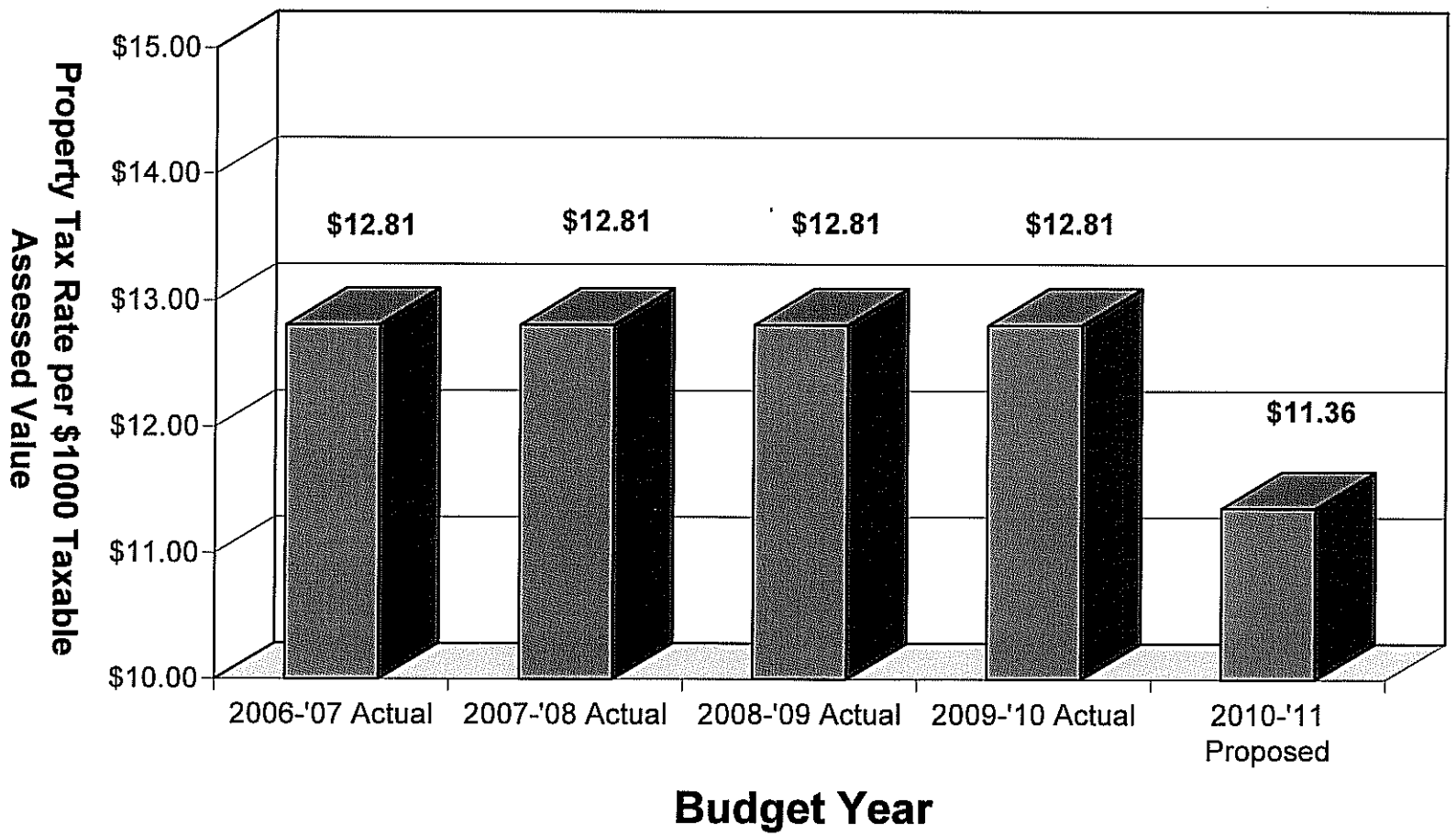
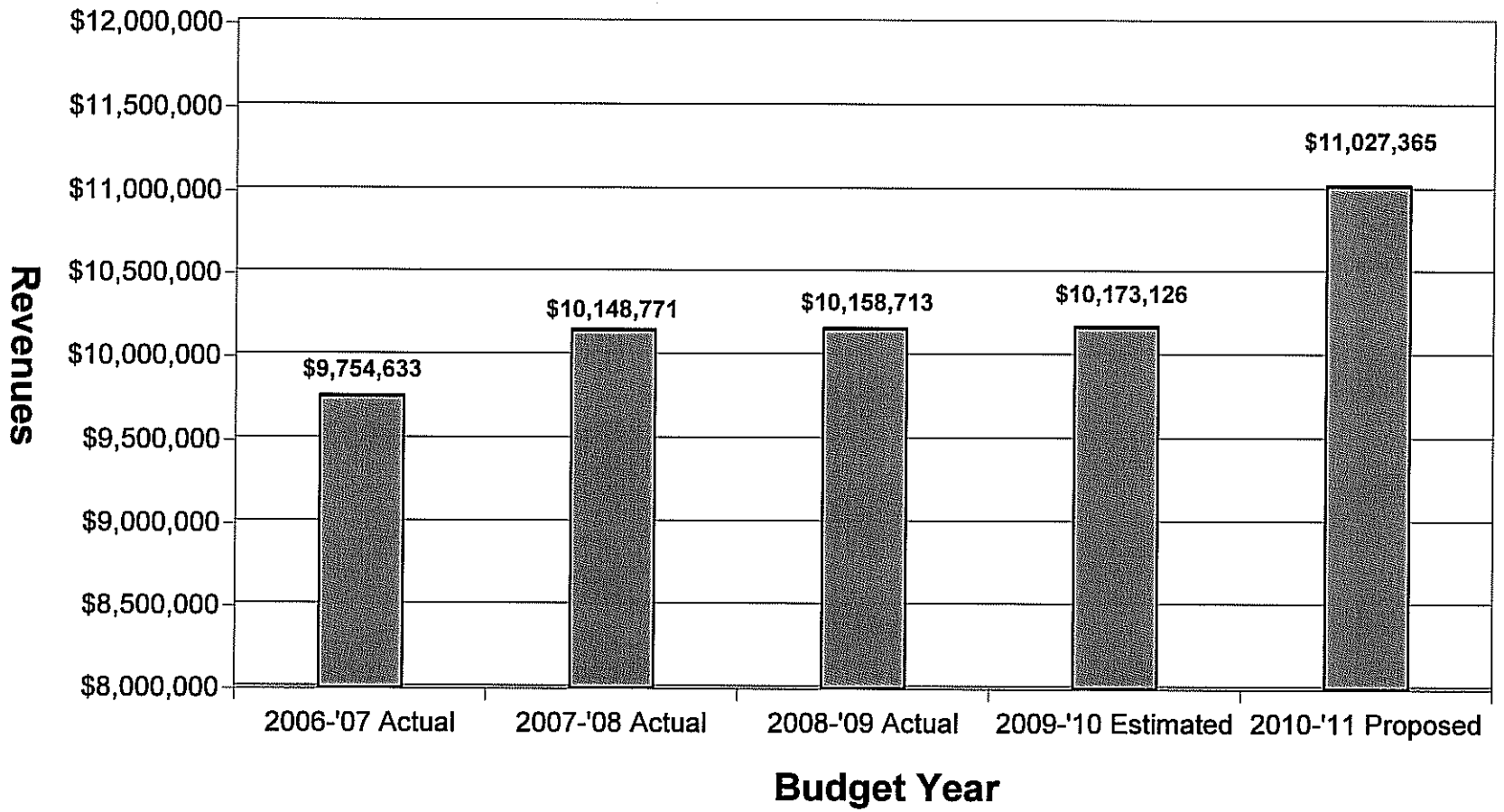
OVERVIEW OF ALL FUNDS in the 2010-2011 PROPOSED BUDGET



City of Auburn Property Tax Rates: 2006-'07 to 2010-'11



City of Auburn Property Tax Revenues: 2006-'07 to 2010-'11



CITY OF AUBURN
10-11 PROPOSED BUDGET
CALCULATION OF REAL PROPERTY TAX

	TOTAL	GENERAL TAX	CIP TAX
Real Property Tax Revenue	10,474,970	7,691,892	2,783,078
Reserve for Uncollected Taxes	552,395	552,395	
Amount Needed to be Raised by Taxes	11,027,365	8,244,287	2,783,078
10-11 Taxable Assessed Valuation		970,718,763	970,718,763
10-11 PROPOSED TAX RATE:	**11.36**	**8.49**	**2.87**

YEAR	TAXABLE ASSESSED VALUE	TAX RATE	PROPERTY TAX LEVY
00-01	609,545,150	13.252	8,077,570
01-02	601,613,008	13.252	7,972,455
02-03	619,529,401	13.252	8,209,880
03-04	626,876,740	13.91	8,719,855
04-05	631,951,665	14.40	9,100,104
05-06	640,178,968	14.95	9,570,676
06-07	784,610,912	12.81	10,050,866
07-08	822,061,907	12.81	10,530,613
08-09	830,017,054	12.81	10,632,518
09-10	837,718,763	12.81	10,731,177

Assessor's Report - 2010 - Current Year File
S495 Exemption Impact Report
Town Summary

Total Assessed Value 1,395,165,0
Uniform Percentage 100.

Equalized Total Assessed Value 1,395,165,004

Exemption Code	Exemption Name	Statutory Authority	Number of Exemptions	Total Equalized Value of Exemptions	Percent of Valu Exempted
12100	NYS - GENERALLY	RPTL 404(1)	14	51,536,600	3.69
13100	CO - GENERALLY	RPTL 406(1)	27	24,535,850	1.76
13350	CITY - GENERALLY	RPTL 406(1)	151	116,374,700	8.34
13650	VG - GENERALLY	RPTL 406(1)	1	42,800	0.00
13800	SCHOOL DISTRICT	RPTL 408	10	37,354,600	2.68
13970	REGIONAL OTB CORPORATION	RACING L 513	1	932,300	0.07
14100	USA - GENERALLY	RPTL 400(1)	1	1,061,600	0.08
18020	MUNICIPAL INDUSTRIAL DEV AGENC	RPTL 412-a	11	28,858,500	2.07
18060	URBAN REN: OWNER-MUN U R AGEN	GEN MUNY 555 & 560	3	232,800	0.02
25300	NONPROF CORP - SPECIFIED USES	RPTL 420-b	140	87,359,584	6.26
27350	PRIVATELY OWNED CEMETERY LAN	RPTL 446	1	536,400	0.04
28110	NOT-FOR-PROFIT HOUSING COMPAN	RPTL 422	1	2,976,000	0.21
29300	HOSP CORP FOR BENEFIT OF CITY	RPTL 438	7	30,609,700	2.19
41101	VETS EX BASED ON ELIGIBLE FUND	RPTL 458(1)	11	38,600	0.00
41123	ALT VET EX-WAR PERIOD-NON-COM	RPTL 458-a	597	6,776,154	0.49
41133	ALT VET EX-WAR PERIOD-COMBAT	RPTL 458-a	635	11,775,135	0.84
41143	ALT VET EX-WAR PERIOD-DISABILI	RPTL 458-a	178	3,018,782	0.22
41300	PARAPLEGIC VETS	RPTL 458(3)	2	265,800	0.02
41400	CLERGY	RPTL 460	6	9,000	0.00
41720	AGRICULTURAL DISTRICT	AG-MKTS L 305	2	98,519	0.01
41803	PERSONS AGE 65 OR OVER	RPTL 467	338	11,237,697	0.81
41901	PHYSICALLY DISABLED	RPTL 459	9	43,200	0.00
41933	DISABILITIES AND LIMITED INCOM	RPTL 459-c	24	824,680	0.06
41966	HISTORIC PROPERTY	RPTL 444-a	7	534,924	0.04
42120	TEMPORARY GREENHOUSES	RPTL 483-c	2	30,000	0.00
44210	HOME IMPROVEMENTS	RPTL 421-f	362	3,162,003	0.23
44213	HOME IMPROVEMENTS	RPTL 421-f	1	9,750	0.00

NYS - Real Property System
County of Cayuga
City of Auburn - 0501

Assessor's Report - 2010 - Current Year File
S495 Exemption Impact Report
Town Summary

RPS221/V04
Date/Time - 4/23/2010 09:
Total Assessed Value 1,395,16
Uniform Percentage 1

Equalized Total Assessed Value 1,395,165,004

Exemption Code	Exemption Name	Statutory Authority	Number of Exemptions	Total Equalized Value of Exemptions	Percent of V Exempte
47610	BUSINESS INVESTMENT PROPERTY	RPTL 485-b	49	3,753,145	0.2
Total Exemptions Exclusive of System Exemptions:			2,591	423,988,823	30.3
Total System Exemptions:			0	0	0.0
Totals:			2,591	423,988,823	30.3

Values have been equalized using the Uniform Percentage of Value. The Exempt amounts do not take into consideration, payments in lieu of taxes or other payments for municipal services.

Amount, if any, attributable to payments in lieu of taxes: $470,000.00

CITY OF AUBURN
10-11 PROPOSED BUDGET
CALCULATION OF TAX LIMITATION

YEAR	ASSESSED VALUATION OF TAXABLE REAL ESTATE & SPECIAL FRANCHISE	STATE EQUALIZATION RATE	FULL VALUATION TAXABLE REAL ESTATE & SPECIAL FRANCHISE
05-06	640,178,968	90.00	711,309,964
06-07	784,610,912	100.00	784,610,912
07-08	822,061,907	100.00	822,061,907
08-09	830,017,054	95.00	873,702,162
09-10	837,718,763	90.00	930,798,626

TOTAL FIVE YEAR FULL VALUATION:			4,122,483,571
AVERAGE FIVE YEAR FULL VALUATION:			824,496,714
2% TAX LIMITATION:			**16,489,934**
ADD:	Debt Service Exclusion		
General Fund Debt	2,780,556		
Water Fund Debt	308,902		3,089,458
Maximum Taxing Power:			**19,579,392**
General City Tax		56.3%	11,027,365
NET CONTRACTING TAX MARGIN:		**43.7%**	**8,552,027**

NYS imposes a 2% tax limitation computed on the five-year average of the full valuation of all taxable real property. The State allows the annual debt service to be added to the 2% computation to determine the City's maximum taxing power. The tax limit for the 2010-2011 budget is $19,579,392. The 2010-2011 amount to be raised by taxes is $11,027,365 or about 56% of the maximum taxing power. This leaves a constitutional tax margin of 43.7%. While this indicator appears to give the City the ability to raise an additional $8,552,027 in taxes, it does not take into consideration other factors that offset the taxpayers ability to pay higher taxes. Factors such as the City's median household income of $30,281 and the City's per capita income of $17,083 are both below the State average. Another factor that is exclusive of the tax rate is the substantial increase in the user fees for sewer that was necessary to cover the debt service on a DEC-mandated project that cost the City about $60 million to complete.

CITY OF AUBURN
10-11 PROPOSED BUDGET
CALCULATION OF DEBT LIMITATION

YEAR	ASSESSED VALUATION OF TAXABLE REAL ESTATE & SPECIAL FRANCHISE	STATE EQUALIZATION RATE	FULL VALUATION TAXABLE REAL ESTATE & SPECIAL FRANCHISE	
05-06	640,178,968	90.00	711,309,964	
06-07	784,610,912	100.00	784,610,912	
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09-'10	830,017,054	95.00	873,702,162	
10-11	837,718,763	90.00	930,798,626	
TOTAL FIVE YEAR FULL VALUATION:			4,122,483,571	
AVERAGE FIVE YEAR FULL VALUATION:			824,496,714	
7% DEBT LIMITATION:			**57,714,770**	
LESS:				
Incurred Debt - Serial Bonds:				
General Fund Debt		9,782,009		
Solid Waste Fund Debt		3,030,000		
Power Utility Fund Debt		660,800		
Bond Anticipation Notes		14,470,100		
Debt Subject to Limit			27,942,909	48.4%
NET CONTRACTING DEBT MARGIN:			**29,771,861**	**51.6%**

Pursuant to Article VIII of the State Constitution and Title 9 of Article 2 of the Local Finance Law, the debt limit of the City is calculated by taking 7% of the latest five-year average of the full valuation of all taxable real property. The debt limit for the 2010-2011 budget is $57,714,770. While the total amount of the City's outstanding debt is $64,446,453 (including Bond Anticipation Notes), only $27,942,909 is subject to the debt limitation imposed by the State pursuant to Sections 136.00 (2) and 124.10 respectively, of the Local Finance Law. The total debt principal together with debt interest is payable over the next 19 years.