

PUBLIC HEARING NOTICE
CITY MANAGER'S BUDGET ESTIMATE -YEAR 2015

NOTICE is hereby given that the City Council of the City of New Rochelle, New York, will hold a Public Hearing in accordance with the provisions of Section 110 of the City Charter, in the Council Chambers, City Hall, 515 North Avenue, New Rochelle, New York, on Tuesday, December 2, 2014, at 7:30 P. M., on the City Manager's Budget Estimate for the Year 2015:

City of New Rochelle
2015 Proposed Budget Estimate Summary
General Fund

Revenues:

Real Property Taxes	\$ 55,508,098
Sales Tax	\$ 26,700,000
Federal & State Aid	\$ 8,834,272
Other	\$ 25,025,705
Appropriated Fund Balance	<u>\$ 893,536</u>
Total	<u><u>\$ 116,961,611</u></u>

Appropriations:

General Government Support	\$ 10,922,773
Public Safety	\$ 60,265,591
Public Works	\$ 21,258,061
Parks, Recreation, Youth & Aging	\$ 5,117,659
Other	\$ 10,110,063
Transfers to other Funds and Debt Service	<u>\$ 9,287,464</u>
Total	<u><u>\$ 116,961,611</u></u>

2014 Tax Levy = \$ 54,477,637
2015 Proposed Tax Levy = \$ 55,453,434
Levy Increase = 1.79%

2014 Tax Rate = \$202.593 per \$ 1,000 AV
2015 Proposed Tax Rate = \$208.472 per \$1,000 AV
Tax Rate Increase = 2.90%

A report identifying the numbers, types and impacts of property tax exemptions granted by the City of New Rochelle and payments in lieu of taxes expected to be received from these exempted properties can be found on the City's website www.newrochelleny.com or in the proposed City budget for the fiscal year beginning January 1, 2015.

By order of the City Council dated October 7, 2014 , pursuant to Resolution No.155 duly adopted.

All persons interested are invited to attend said Public Hearing or submit written communications to the City Clerk at or before the Public Hearing. A copy of the proposed 2015 Budget can be found on the City's website @www.newrochelleny.com.

Bennie F. Giles, III, City Clerk