



CITY OF SARATOGA SPRINGS

City Council Meeting



November 28, 2017

City Council Room
2018 Budget

05:00 PM P.H. - Proposed 2018
Comprehensive Budget

 [Print](#)

5:00 PM

CALL TO ORDER

ROLL CALL

SALUTE TO FLAG

PUBLIC COMMENT PERIOD / 15 MINUTES

PRESENTATION(S):

EXECUTIVE SESSION:

CONSENT AGENDA

MAYOR'S DEPARTMENT

1. Discussion and Vote: Resolution in Support of a Workforce Housing Incentive Package for the South Broadway Development

ACCOUNTS DEPARTMENT

FINANCE DEPARTMENT

1. Discussion and Vote: Economic Development & Housing Incentives
2. Discussion and Vote: Proposed 2018 Amended Budget

PUBLIC WORKS DEPARTMENT

PUBLIC SAFETY DEPARTMENT

SUPERVISORS

ADJOURN



CITY OF SARATOGA SPRINGS

OFFICE OF COMMISSIONER OF FINANCE

MICHELE D. CLARK-MADIGAN
COMMISSIONER OF FINANCE

474 Broadway - City Hall
Saratoga Springs, New York 12866-2296
518-587-3550
Fax 518-580-0781

MICHAEL SHARP
Deputy Commissioner

CHRISTINE GILMETT-BROWN
Director of Finance

KAMERON KLIPPEL
Receiver of Taxes

CATHERINE LOZIER
Principal Account Clerk

FLORENCE C. WHEELER
Payroll Administrator

To: Mayor Joanne Yepsen
Commissioner John Franck
Commissioner Chris Mathiesen
Commissioner Anthony Scirocco

Cc: Christine Gilmett-Brown

From: Commissioner Michele Madigan

Date: November 27, 2017

Re: Assignment Reallocation

At the September 5, 2017 City Council meeting, the Council unanimously approved my recommendations for a portion of the City's current unassigned fund balance to be used to replenish existing City reserves and to fund needed City initiatives. One such initiative was a City Grant Program, which was funded with \$150,000 of unassigned fund balance. The goal of this program was for the City to spur economic development through project funding, such as acquisition and construction grants, made available to organizations that provide much-needed services to City residents and businesses. My hope was that a committee made up of City employees and residents would award these grants, with the Finance Department providing an annual report reviewing fund usage and grant recipient financials.

Since that September 5th meeting, the City Council has become aware of several large projects that would benefit from additional funding from the City, such as the South Broadway ("SoBro") Development, the restoration of Universal Preservation Hall, and the Saratoga Springs Housing Authority's Stonequist development project. While I still believe the City should have some skin in the game and provide funding for smaller City organizations, we now have the unique opportunity to increase the likelihood that multi-million dollar projects occur within the City of Saratoga Springs, with only a modest contribution from the City required. All of these projects are in process, or will be in process, of applying for state aid or income tax credits. Moreover, these projects can address areas the City has already spent considerable time and resources on, including accessible housing and the cultivation of a thriving arts community, which are key drivers of economic development that ultimately benefit residents across our great city. For these reasons, I recommend reallocating the \$150,000 currently available for the City Grant Program assignment to a new Housing and Economic Development Project Funding assignment.

This new assignment will look to achieve similar goals of the Grant Program, which is to serve the public interest in areas such as social services, the arts, the environment, education, and housing, among others. Unlike the Grant Program, any decisions on when and how this assignment is allocated will be handled by the City Council. I believe this is appropriate given the size of the projects being discussed, and also to more closely mirror how other reserves and assignments are handled. Additionally, this provides an open and transparent vetting process of potential projects, and avoids the creation of yet another committee, the creation and oversight of which can be problematic.

I believe splitting this \$150,000 assignment into three \$50,000 disbursements is appropriate and shows the City's willingness to partner on worthy projects, but I look forward to discussing this potential assignment further at the November 28th Council meeting.