



The Top 12 Accomplishments of 2006

Our Third Year of Real Change, Real Progress for Schenectady

Mayor Brian U. Stratton

1. Moody's Investors Service gives high praise to the Stratton Administration, as Schenectady's credit rating is elevated to investment grade (BAA 3 – *stable outlook*), from the lowest rating in the State under the previous administration. Moody's says Stratton Administration has "restored fiscal stability."
2. The projected \$10.2 million deficit is eliminated as completed audit shows Schenectady finished 2005 with a combined surplus of \$4.9 million in all funds, the first time since 1997 that the city has achieved a surplus in all three fund divisions.
3. Schenectady property owners get a welcomed property tax cut as Mayor Stratton's 2007 Budget is adopted unanimously by the City Council.
4. Eliminated the need for year-end borrowing – dropping from \$14.5 million in TAN borrowing in 2003, to zero for 2006 and beyond – saving Schenectady taxpayers \$1.1 million in annual interest payments.
5. Increased annual, non-tax revenues by \$11 million since 2004 by boosting Schenectady's share of state aid nearly 75 percent, the continued sale of tax liens, a residential trash fee, contracts for commercial and not-for-profit garbage removal, daily cash investments, and the reallocation of reserves.
6. Moved forward with Schenectady's first Comprehensive Plan in more than 35 years, creating a city-wide plan and individual action plans for each of the city's 10 neighborhoods to guide Schenectady's development for the next 15 years.
7. Continued to improve the quality-of-life in all Schenectady neighborhoods by doubling code enforcement staff, adding legal support to prosecute habitual offenders, increasing neighborhood police patrols and winning a \$450,000 federal COPS grant to hire six new police officers in 2007.
8. Successfully negotiated new labor contracts for CSEA, AFSCME, five labor craft unions and the Fire Department without raising taxes, and winning first-ever employee contributions on health insurance into retirement, saving taxpayers \$600,000.
9. Saved Schenectady taxpayers \$500,000 in 2006 – and more than \$1 million since 2004 – by continuing to reduce the need for outside contractors in Law Department and in the Water & Sewer Division.
10. Reduced Police overtime expenditures, as completed 2005 audit shows Police Department spending finishes under budget, after years of overspending.
11. Recaptured \$1 million in federal funds to launch Schenectady HOME Program, replacing blighted properties with new, energy-efficient, single-family homes for low-to-moderate income families.
12. Continued downtown Schenectady's renaissance and resurgence, building upon the \$150 million in new business investment since 2004, including a \$30 million expansion at Proctor's Theater, a new hotel, movie cinema, restaurants, loft housing, and a new YMCA to pave the way for an expanded tax base.