



Brian U. Stratton
Mayor

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**MAYOR STRATTON TO POSTPONE PRESENTATION
OF SCHENECTADY BUDGET TO CITY COUNCIL**

SCHENECTADY -- Mayor Brian U. Stratton has asked the City Council for a postponement of his planned presentation of the Proposed 2010 Budget for the City of Schenectady until Monday, October 5 to provide his administration with additional time to prepare a realistic spending plan for extraordinary fiscal times.

The Mayor had previously planned to release his Proposed 2010 City Budget to the City Council today at 5 pm at City Hall.

The Mayor released the following statement:

“Due to extraordinary budgeting pressures facing the City of Schenectady and many municipal governments in New York State in the coming year, I have asked the City Council for additional time in order to prepare a more cogent, concise and manageable spending plan for 2010.

The major factors facing Schenectady next year will be dramatically increased employee pension costs through State Retirement System, increased health insurance costs for city employees, and declining revenues from the sale of tax liens and other areas driven primarily by the drastic decline in the nation's and state's financial markets during the past year.

The majority of these drastically fluctuating financial factors are beyond our control. We simply need more time to properly prepare to absorb the impact of increasing costs and declining revenues as we fulfill our goal to present a sound and realistic budget to the City Council and minimize its impact upon the taxpayers and citizens of Schenectady.

Today, I informed City Council President, Dr. Peggy King, of the need to delay my formal presentation of the Budget to Monday, October 5 during the regularly scheduled City Council committee sessions. In the meantime, the City Council Finance Committee will begin formally reviewing projected revenues for departments in public meetings starting next week.

I appreciate the cooperation and continued partnership of the members of the City Council at this time to delay my planned presentation of the Proposed 2010 City Budget until October 5th.”

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