



# **2007 - 2008 BUDGET**

## **PRESENTATION**

**April 10, 2007**



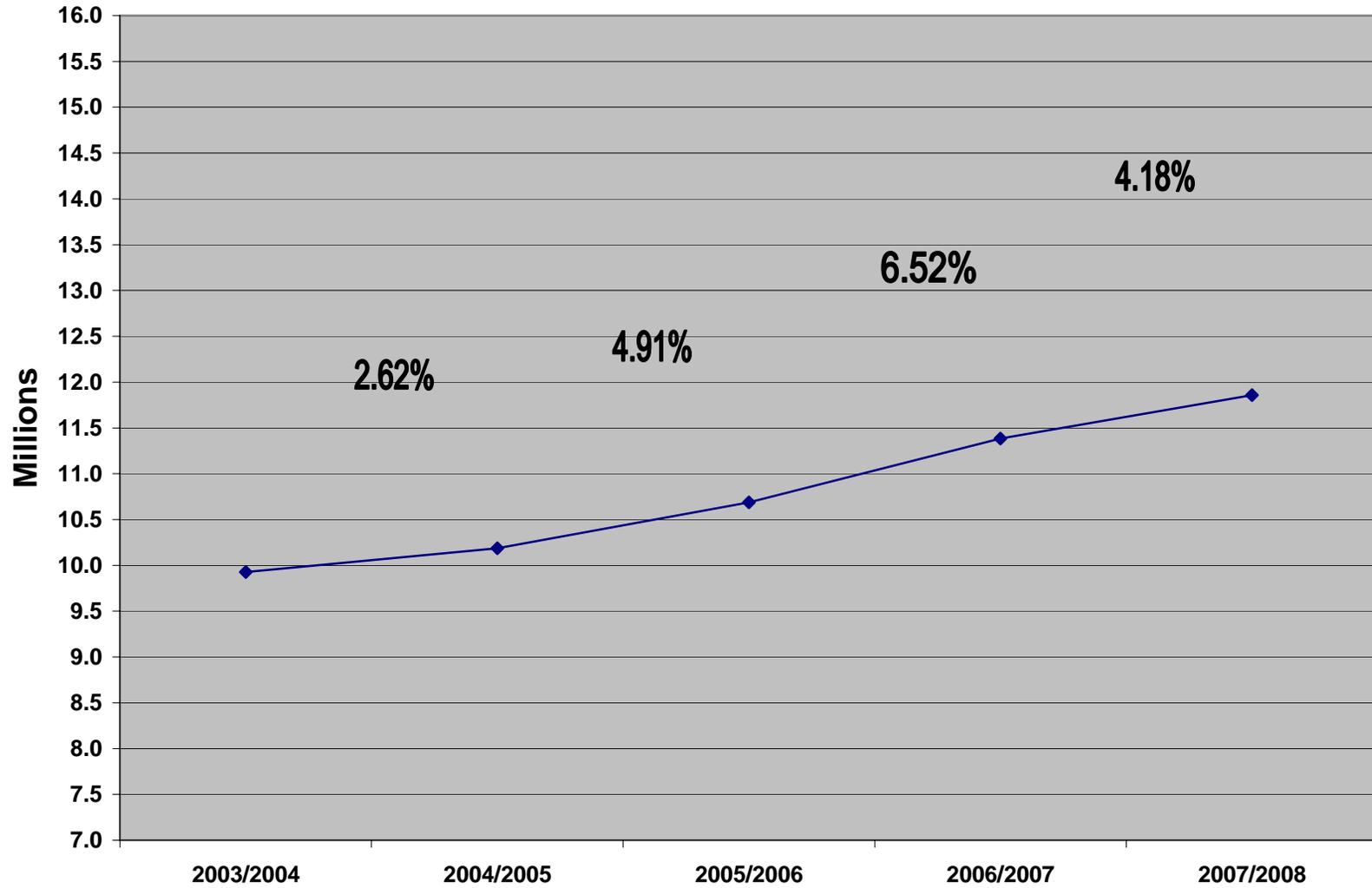
## BUDGET SUMMARY

|   |                            |
|---|----------------------------|
| <b>Expenditures Excluding Capital</b>                     | <b>\$14,914,277</b>        |
| <b>Special Maintenance Accounts</b>                       | <b>600,000</b>             |
| <b>Capital</b>  | <b><u>529,000</u></b>      |
| <b>Total Expenditures</b>                                 | <b><u>\$16,043,277</u></b> |
| <br>  |                            |
| <b>Real Property Tax Levy</b>                             | <b>\$11,858,772</b>        |
| <b>Other Revenues</b>                                     | <b>3,705,505</b>           |
| <b>06/07 Surplus/Fund Balance Appropriations</b>          | <b><u>479,000</u></b>      |
| <b>Total</b>  | <b><u>\$16,043,277</u></b> |
| <br>  |                            |
| <b>Assessed Value</b>                                     | <b>\$2,819,594,094</b>     |
| <br>  |                            |
| <b>Tax Rate (Blended)</b>                                 | <b>4.21</b>                |
| <b>Overall Tax Rate Decrease Over Prior Year</b>          | <b>-2.15%</b>              |
| <b><i>Tax Levy Increase Over Prior Year</i></b>           | <b><i>4.18%</i></b>        |
| <br>  |                            |
| <b>Undesignated Fund Balance as % of Operating Budget</b> | <b>14.43%</b>              |
| <br>  |                            |
| <b>Total Capital Expenditures</b>                         | <b>\$1,534,000</b>         |

## TAX RATE CALCULATION

|  | <u>Assessed Value</u>    | <u>2006/07 Adopted Homestead Base Proportions</u> | <u>Tax Levy</u>                  | <u>Tax Rate</u>   |
|--|--------------------------|---|----------------------------------|-------------------|
| <b><u>2007/2008 with Special Accounts</u></b>          |                          |   |                                  |                   |
| Homestead (Residential) Tax Rate                       | 2,309,580,897            | 72.030851%  | 8,541,974                        | 3.6985            |
| Non-Homestead (Commercial) Tax Rate*                   | <u>510,013,197</u>       | <u>27.969149%</u>                                 | <u>3,316,798</u>                 | 6.5034            |
| <br>Tax Rate (Blended)                                 | <br><u>2,819,594,094</u> | <br><u>100%</u>                                   | <br><u>11,858,772</u>            | <br><u>4.2058</u> |
| <b><u>2006/2007 with Special Accounts</u></b>          |                          |   |                                  |                   |
| Homestead (Residential) Tax Rate                       | 2,182,373,660            | 72.030851%  | 8,199,394                        | 3.7571            |
| Non-Homestead (Commercial) Tax Rate*                   | <u>465,854,095</u>       | <u>27.969149%</u>                                 | <u>3,183,775</u>                 | 6.8343            |
| <br>Tax Rate (Blended)                                 | <br><u>2,648,227,755</u> | <br><u>100%</u>                                   | <br><u>11,383,169</u>            | <br><u>4.2984</u> |
|  |                          | <b><u>Applying</u></b>                            | <b><u>Applying Projected</u></b> |                   |
|  |                          | <b><u>06/07 Homestead</u></b>                     | <b><u>Homestead</u></b>          |                   |
| <b>Tax Rate Increase Over Prior Year (Blended)</b>     |                          | -2.20%  |                                  | -2.15%            |
| <b>Homestead Tax Rate Increase Over Prior Year</b>     |                          | -1.56%  |                                  | 1.59%             |
| <b>Non Homestead Tax Rate Increase Over Prior Year</b> |                          | -4.84%  |                                  | -12.67%           |

## TAX LEVY INCREASES (Five Year History)

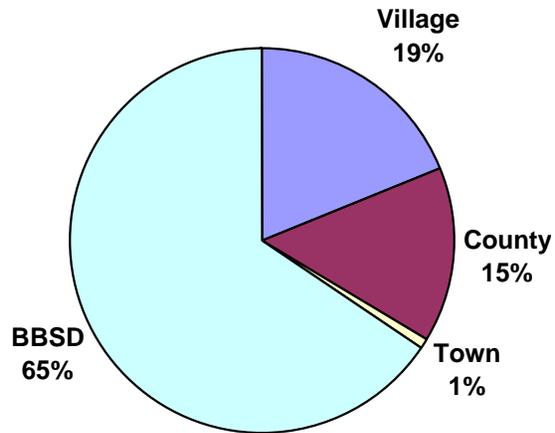


**VILLAGE OF RYE BROOK  
SUMMARY OF VILLAGE TAXES  
2007/08 Tentative Budget**

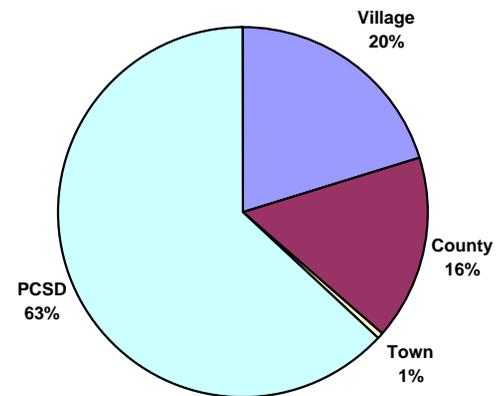
|                                       | <u>Using 06/07</u><br><u>Homestead Base</u><br><u>Proportions</u> | <u>Using Projected</u><br><u>Homestead Base</u><br><u>Proportions</u> |
|---------------------------------------|---|---|
| <b>Average Single Family Home AV</b>  | <b>\$811,645.00</b>   | <b>\$811,645.00</b>   |
| <b>Homestead Tax Rate (Per 1,000)</b> | <b>\$3.70</b>   | <b>\$3.82</b>   |
| <i>Average Village Taxes</i>          | <i>\$3,003.00</i>   | <i>\$3,100.00</i>   |

# Distribution of Residential Property Taxes

## Blind Brook School District



## Port Chester School District



# **EXPENDITURE SUMMARY**

## **Total Budget Expenditures (All Funds):**

**2006-2007 General Fund Expenditures: \$15,319,022**

**2007-2008 Proposed GF Expenditures: \$16,043,277**

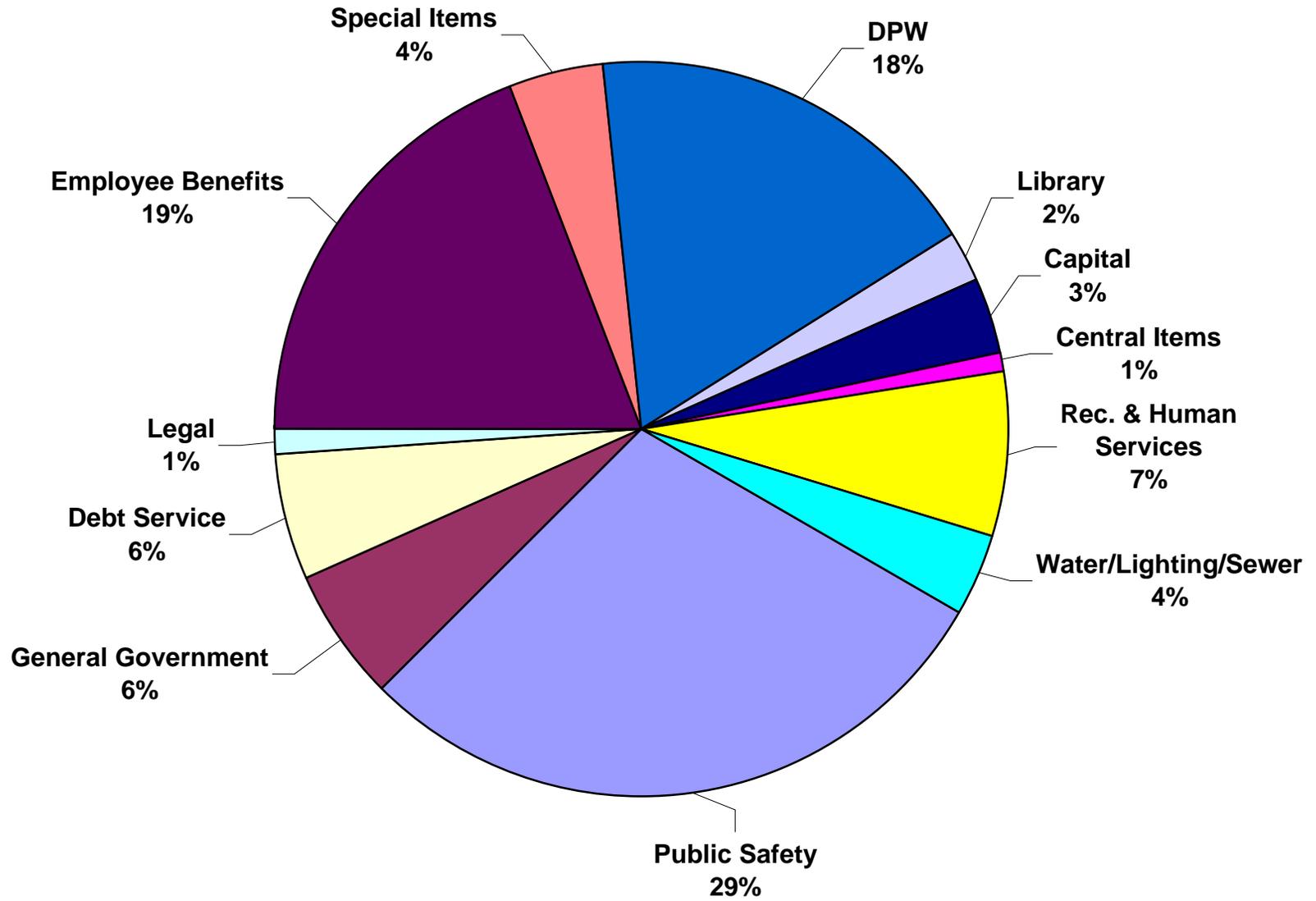
**Additional Expenditures Over Prior Year: \$724,255 4.73% Inc.**

## **Summary of Major Expenditures:**

**Contractual Increases (Employees and Benefits)**

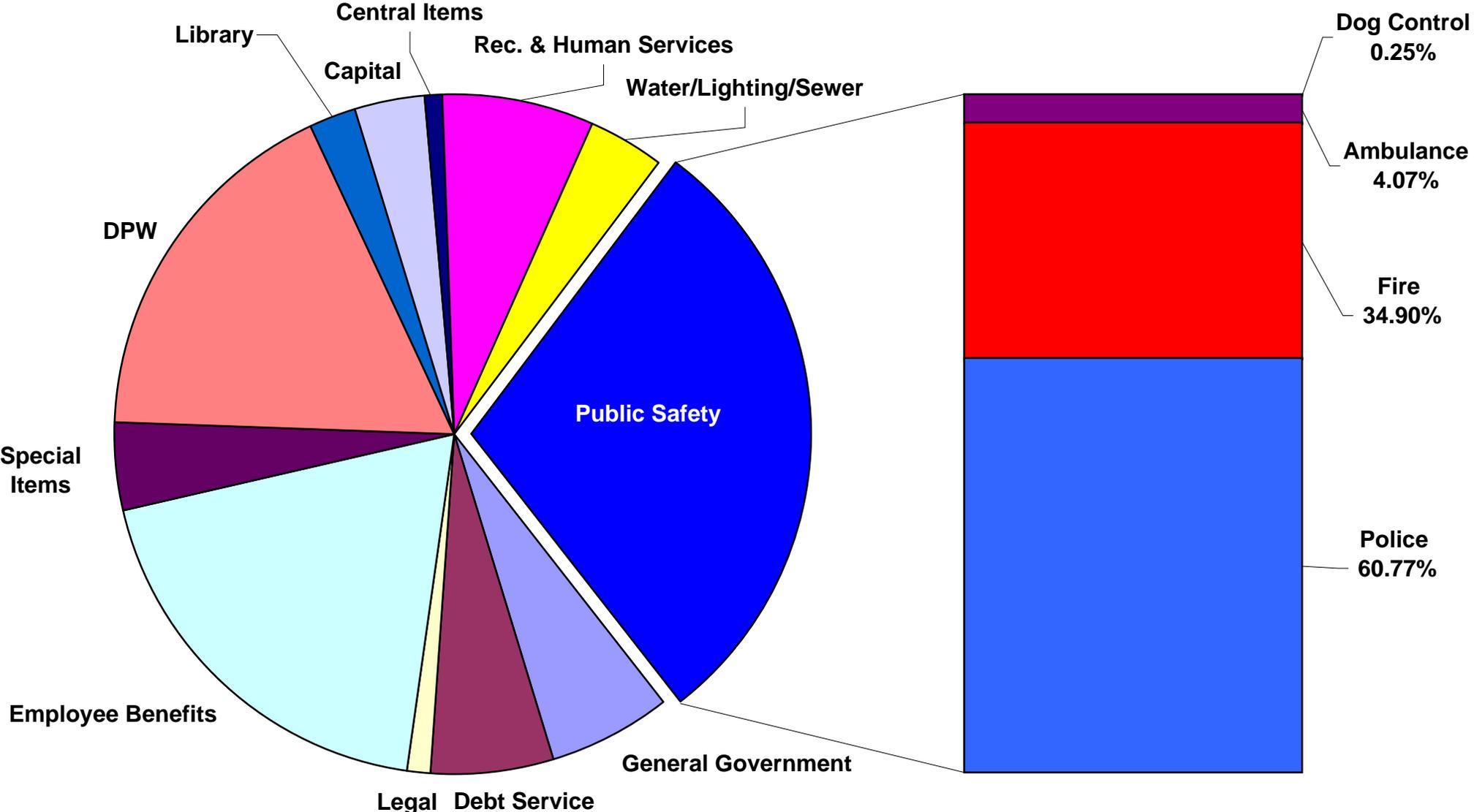
**Investments in Infrastructure (Capital - Roads, Sewers, etc.)**

# Expenditure Summary



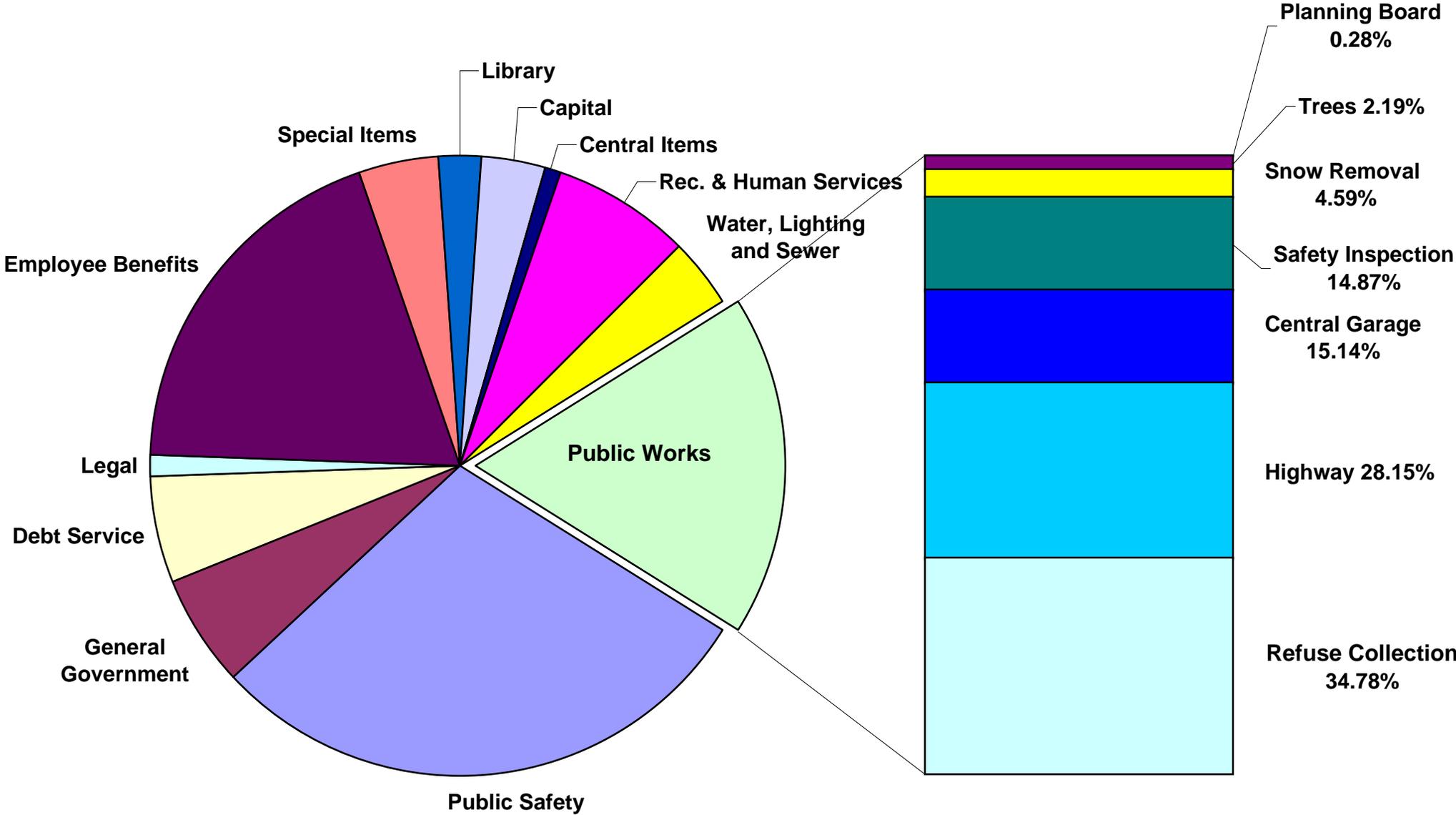
# EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$4,663,914



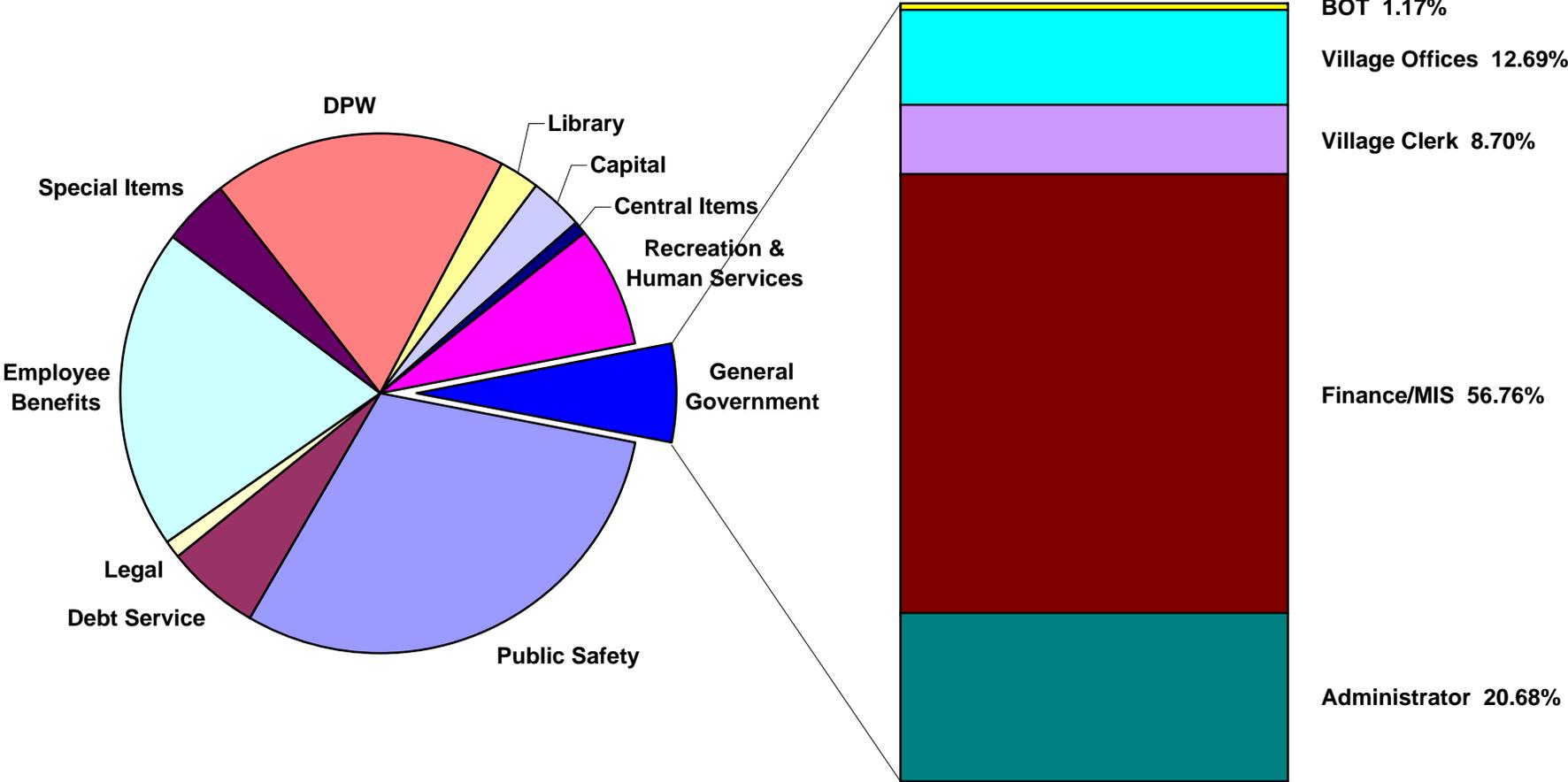
# EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,831,783



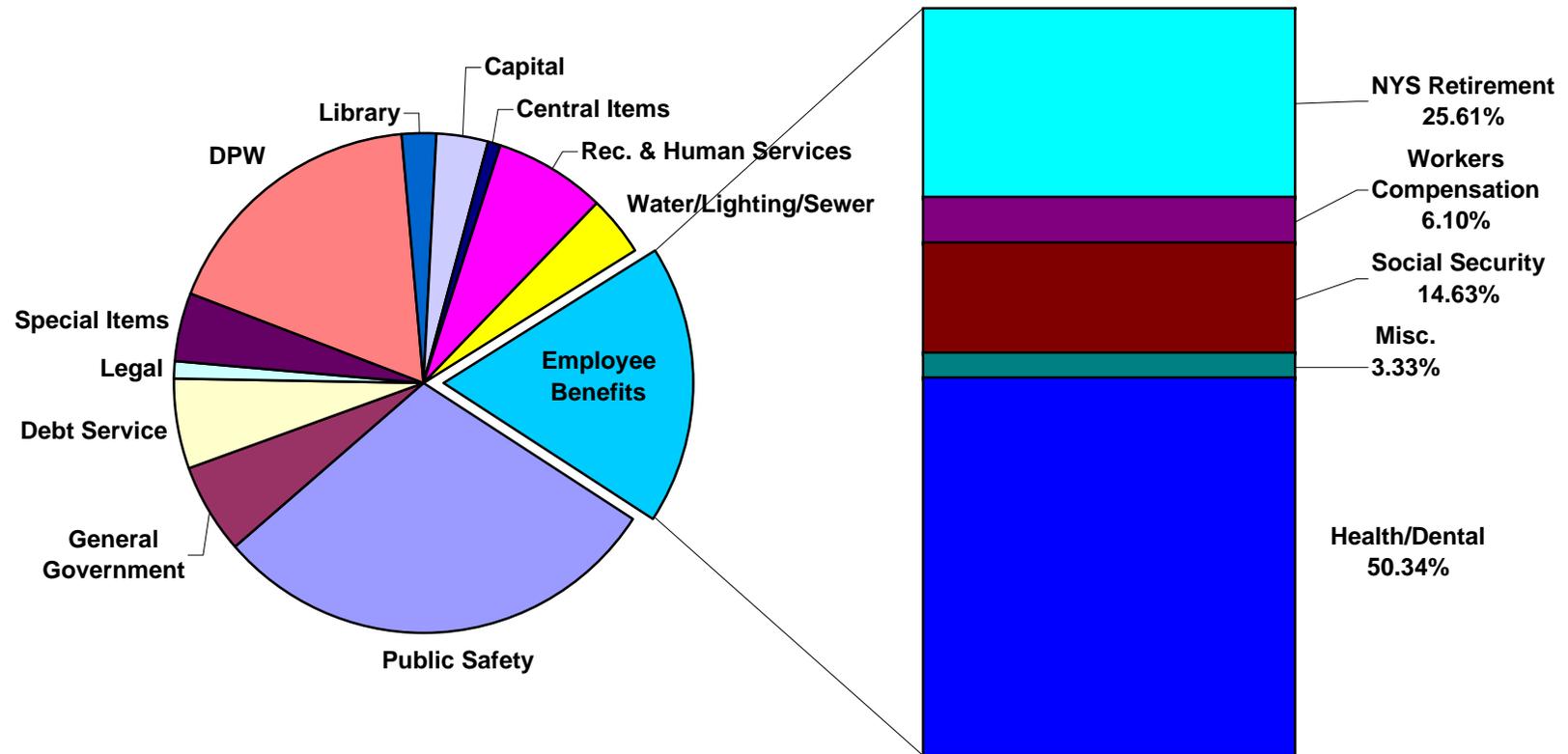
# EXPENDITURES BY SERVICE

Total General Government Expenditures = \$947,904



# EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$3,067,825



## SUMMARY OF CAPITAL PROJECTS

| <u>PROJECT</u>                             | <u>AMOUNT</u>  |                |
|--|----------------|----------------|
| HUMAN RESOURCES SOFTWARE                   | 12,000         |                |
| VILLAGE HALL STUDY                         | 20,000         |                |
| STORAGE SHED W/ELECTRIC                    | 12,000         |                |
| FUEL DISPENSE SYSTEM/OVERFLOW ALARM        | 15,000         |                |
| RESURFACE BASKETBALL COURT @ PINE RIDGE    | 20,000         |                |
| SUPPLEMENTAL HIGHWAY GARAGE STUDY          | 25,000         |                |
| HIGHWAY IMPROVEMENTS                       | <u>425,000</u> |                |
| <u>TOTAL TRANSFER FROM GENERAL FUND</u>    |                | <u>529,000</u> |
| <u>AND FUND BALANCE</u>                    |                |                |
| <br>                                       |                |                |
| REPLACE SENIORS BUS (COUNTY SHARE)         | <u>49,000</u>  |                |
| <u>TOTAL CDBG GRANT</u>                    |                | <u>49,000</u>  |
| <br>                                       |                |                |
| DRAINAGE PROJECT - KING STREET TO EDGEWOOD | <u>700,000</u> |                |
| <u>TOTAL SERIAL BOND DEBT</u>              |                | <u>700,000</u> |
| <br>                                       |                |                |
| DIESEL GENERATOR FOR AJP                   | 131,000        |                |
| VEHICLES - POLICE                          | 50,000         |                |
| VEHICLES - VILLAGE OFFICES                 | 44,000         |                |
| REPLACE SENIORS BUS (VILLAGE SHARE)        | 16,000         |                |
| PURCHASE NEW TRAILER                       | 15,000         |                |
| <u>TOTAL BAN DEBT</u>                      |                | <u>256,000</u> |

## **REVENUE SUMMARY**

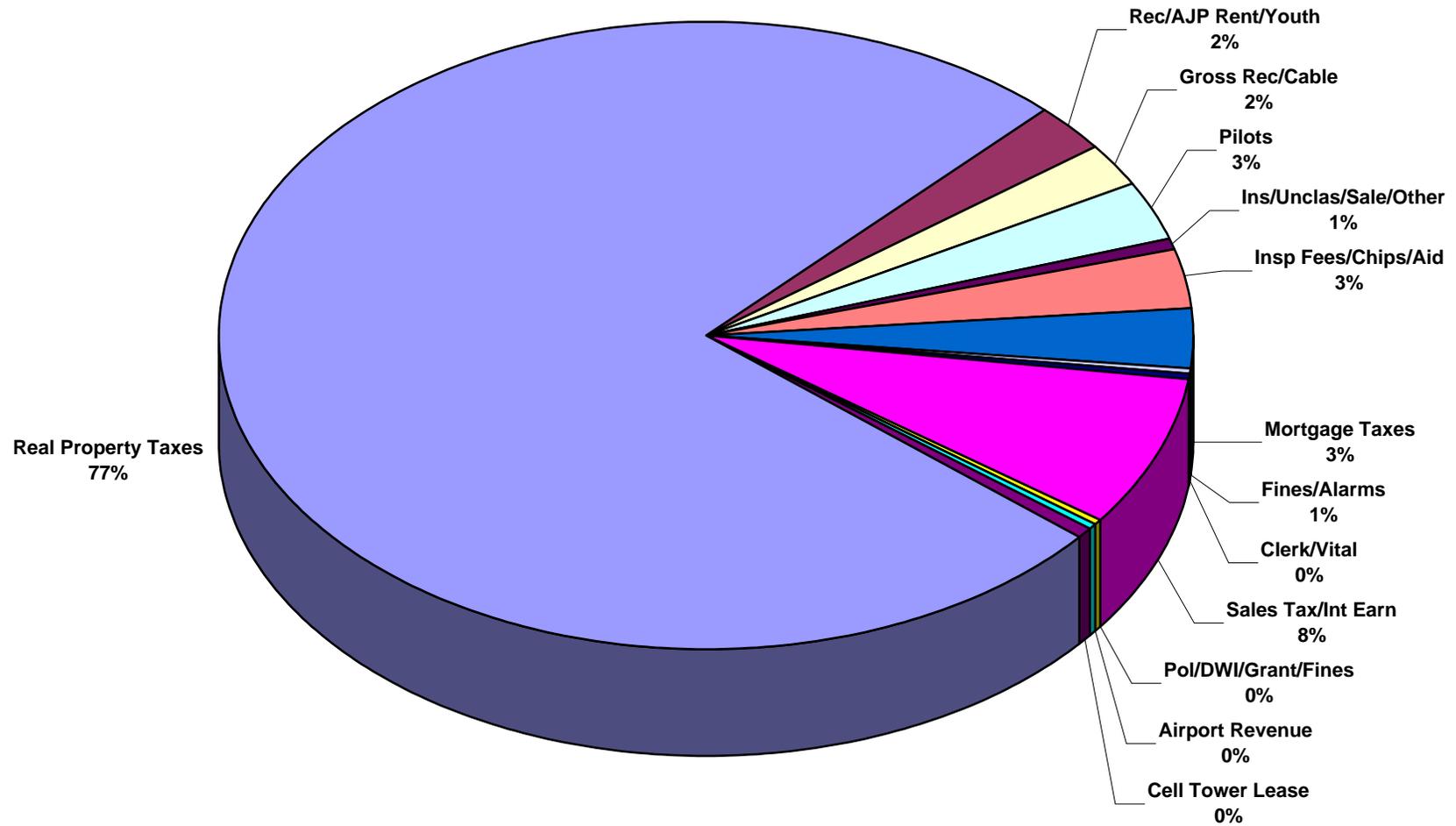
### **Total Property Tax Revenues:**

|   |                     |
|---|---------------------|
| <b>2006/2007 Real Property Taxes:</b>                     | <b>\$11,383,169</b> |
| <b>2007/2008 Proposed Property Taxes:</b>                 | <b>\$11,858,772</b> |
| <b>Additional Property Taxes Revenue Over Prior Year:</b> | <b>\$475,603</b>    |
| <b>Increase Over Prior Year</b>                           | <b>6.61%</b>        |

### **Summary of Stabilization of Non-Property Tax Revenues**

**Mortgage Tax and Sales Tax Receipts Up**  
**No State Revenue Sharing for Tentative Budget**  
**Increased Fees for Services**  
**PILOT Agreements (Offsetting Property Taxes)**

# Revenue Summary



# TAX BURDEN COMPARISON

(Villages in Westchester County)

| VILLAGE            | EQUALIZED<br>RATE | RANK |
|--------------------|-------------------|------|
| Briarcliff Manor   | 14.18             | 1    |
| Croton-on-Hudson   | 7.71              | 2    |
| Irvington          | 7.69              | 3    |
| Mt. Kisco          | 7.67              | 4    |
| Ardsley            | 7.25              | 5    |
| Tarrytown          | 6.79              | 6    |
| Port Chester       | 6.71              | 7    |
| Sleepy Hollow      | 6.20              | 8    |
| Dobbs Ferry        | 6.15              | 9    |
| Pleasantville      | 6.14              | 10   |
| Hastings-on-Hudson | 6.08              | 11   |
| Tuckahoe           | 5.83              | 12   |
| Pelham             | 5.79              | 13   |
| Pelham Manor       | 5.71              | 14   |
| Elmsford           | 5.45              | 15   |
| Larchmont          | 5.15              | 16   |
| Mamaroneck         | 4.90              | 17   |
| Rye Brook          | 3.76              | 18   |
| Buchanan           | 3.34              | 19   |
| Bronxville         | 3.13              | 20   |

(2006 Westchester County Tax Commission Statistics)

**COMPARISON OF CENTRAL WESTCHESTER VILLAGES  
2007-08 TENTATIVE BUDGET TAX BILLS**

| Village (Central Westch) | Tentative<br>2007-08 Budget | Proposed Tax<br>Increase | Avg. Residential<br>Tax Bill |
|--------------------------|-----------------------------|--------------------------|------------------------------|
| Larchmont                | \$14,350,000                | 7.61%                    | \$5,599                      |
| Irvington                | \$14,200,000                | 9.00%                    | \$4,856                      |
| Sleepy Hollow            | \$12,800,000                | 9.90%                    | \$4,734                      |
| Scarsdale                | \$40,584,097                | 3.89%                    | \$4,398                      |
| Mamaroneck (V)           | \$28,104,410                | 8.97%                    | \$4,023                      |
| Ardsley                  | \$8,921,454                 | 4.00%                    | \$3,551                      |
| Port Chester             | \$32,563,647                | 6.36%                    | \$3,443                      |
| Dobbs Ferry              | \$14,882,108                | 7.60%                    | \$3,369                      |
| Tarrytown                | \$19,000,000                | 8.20%                    | \$3,368                      |
| Hastings                 | \$11,945,033                | 5.50%                    | \$3,287                      |
| <b>Rye Brook*</b>        | <b>\$16,043,277</b>         | <b>4.18%</b>             | <b>\$3,003</b>               |
| Pleasantville            | \$12,500,000                | 3.90%                    | \$2,845                      |
| Elmsford                 | <u>\$8,291,262</u>          | <u>5.40%</u>             | <u>\$1,686</u>               |
| <b>Average</b>           | <b>\$18,014,253</b>         | <b>6.50%</b>             | <b>\$3,705</b>               |

\*Tax levy increase. Overall tax rate decreased 2.51%.

Avg. tax bill using 06-07 homestead base proportions.

Source: The Journal News (03/31/07)

# BUDGET WORK SESSION DISCUSSIONS

## OPERATING

## BUDGET IMPACT

|  |                   |
|--|-------------------|
| Additional Recreation Attendant        | \$53,000          |
| Increase Library Services Account      | \$48,680          |
| Increase Contingency                   | \$45,000          |
| Adjustment in Code Enforcement Officer | \$10,000          |
| Increase Shade Tree Services           | \$10,000          |
| Increase Shrubs and Trees              | \$8,000           |
| Decrease Refuse Collection Account     | \$2,960           |
| Police Retirement Adjustment           | <u>(\$22,000)</u> |
| <b>Subtotal</b>                        | <b>\$155,640</b>  |

## CAPITAL

|  |                |
|--|----------------|
| Additional Generator-Highway (\$45K BAN) | \$1,665        |
| Replace AJP HVAC (\$20K BAN)             | \$740          |
| Additional Vehicle (\$20K BAN)           | <u>\$740</u>   |
| <b>Subtotal</b>                          | <b>\$3,145</b> |

# BUDGET WORK SESSION DISCUSSIONS

## REVENUES

|  |                  |
|--|------------------|
| Restore AIM Funding                      | \$47,802         |
| Safety Inspection Revenues/Increase Fees | \$45,000         |
| Recreation Fee Revenues                  | \$6,700          |
| Burglar Alarm Revenues                   | <u>\$725</u>     |
| <b>Subtotal</b>                          | <b>\$100,227</b> |

## NET IMPACT

|                                      |              |
|--------------------------------------|--------------|
| Net Impact on Budget                 | \$58,558     |
| Revised Tax Levy                     | \$11,917,330 |
| <b>Levy Increase over Prior Year</b> | <b>4.69%</b> |
| Assessed Value                       | \$2,819,594  |
| Overall Tax Rate (per 1,000)         | \$4.23       |
| Overall Tax Rate Over Prior Year     | -1.62%       |

*The Budget is now available on the web*

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