



2008 - 2009 TENTATIVE BUDGET

PRESENTATION

April 8, 2008



TENTATIVE BUDGET SUMMARY

General Fund Expenditures	\$15,602,718
Special Maintenance Accounts	600,000
Capital Fund	<u>660,000</u>
Total Expenditures	<u>\$16,862,718</u>
Real Property Taxes	\$12,398,404
Other Revenues	3,864,314
07/08 Surplus/Fund Balance Appropriations	<u>600,000</u>
Total	<u>\$16,862,718</u>
Assessed Value	\$2,991,945,881
Tax Rate (Blended)	4.14
Overall Tax Rate Decrease Over Prior Year	-1.91%
Tax Levy Change Over Prior Year	4.09%
Residential (Homestead) Tax Levy Change Over Prior Year	3.82%
Undesignated Fund Balance as % of Operating Budget	14.44%
Total Capital Expenditures	\$879,000

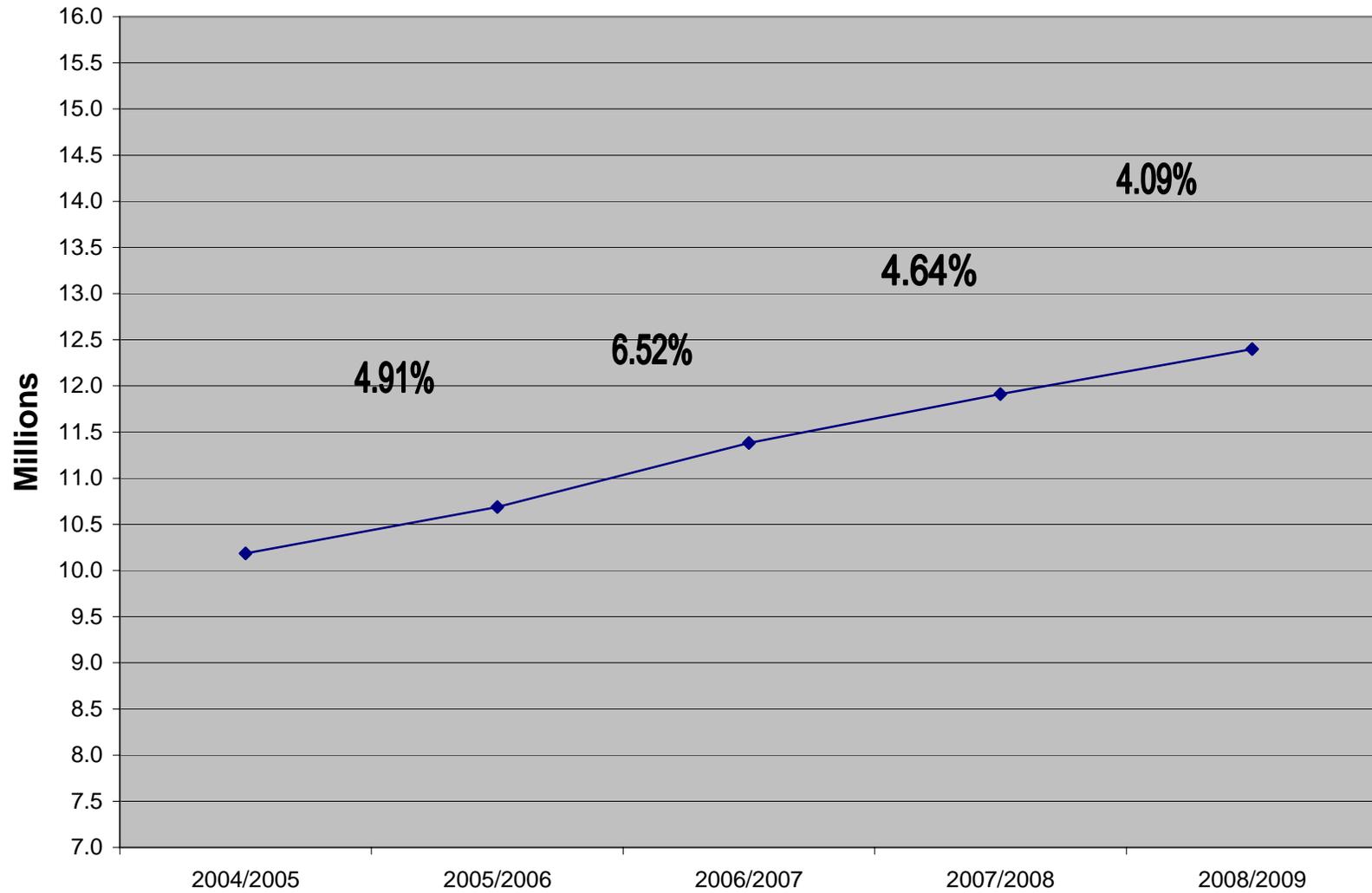
TAX RATE CALCULATION

	<u>Assessed Value</u>	<u>Homestead Base Proportions</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<u>2008/2009 with Special Accounts</u>				
Homestead (Residential) Tax Rate	2,448,203,740	74.143720%	9,192,638	3.7644
Non-Homestead (Commercial) Tax Rate*	<u>543,742,141</u>	<u>25.856280%</u>	<u>3,205,766</u>	5.8957
Tax Rate (Blended)	<u>2,991,945,881</u>	<u>100%</u>	<u>12,398,404</u>	<u>4.1439</u>
<u>2007/2008 with Special Accounts</u>				
Homestead (Residential) Tax Rate	2,309,580,897	74.332453%	8,854,043	3.8336
Non-Homestead (Commercial) Tax Rate*	<u>510,013,197</u>	<u>25.667540%</u>	<u>3,057,366</u>	5.9947
Tax Rate (Blended)	<u>2,819,594,094</u>	<u>100%</u>	<u>11,911,410</u>	<u>4.2245</u>
			<u>Tax Levy</u>	<u>Tax Rate</u>
Blended Tax Rate Increase Over Prior Year			4.09%	-1.91%
Homestead Increase Over Prior Year			3.82%	-1.81%
Non Homestead Increase Over Prior Year			4.85%	-1.65%

SUMMARY OF AVERAGE VILLAGE TAXES

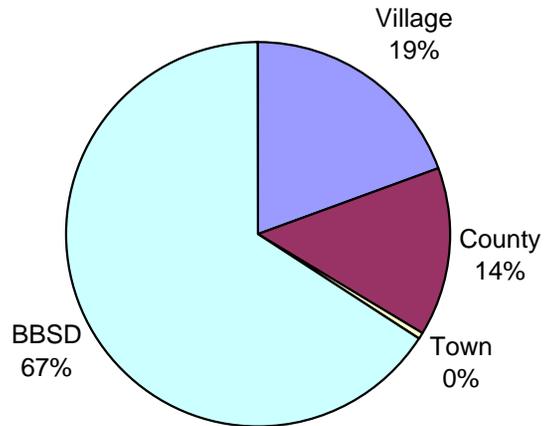
	<u>2007/08</u> <u>Avg. Taxes</u> <u>(Homestead)</u>	<u>2008/09</u> <u>Avg. Taxes</u> <u>(Homestead)</u>
Average Single Family Home AV	\$812,000.00	\$856,000.00
Homestead Tax Rate (Per 1,000)	\$3.83	\$3.76
Average Village Taxes	\$3,110.00	\$3,219.00
Additional Cost		\$109.00
% Increase		3.50%

TAX LEVY INCREASES (Five Year History)

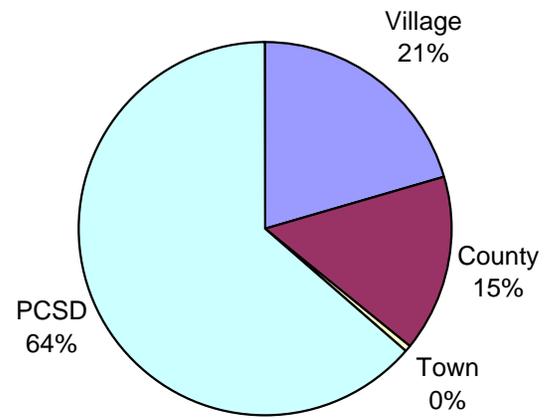


Distribution of Residential Property Taxes

Blind Brook School District



Port Chester School District



EXPENDITURE SUMMARY

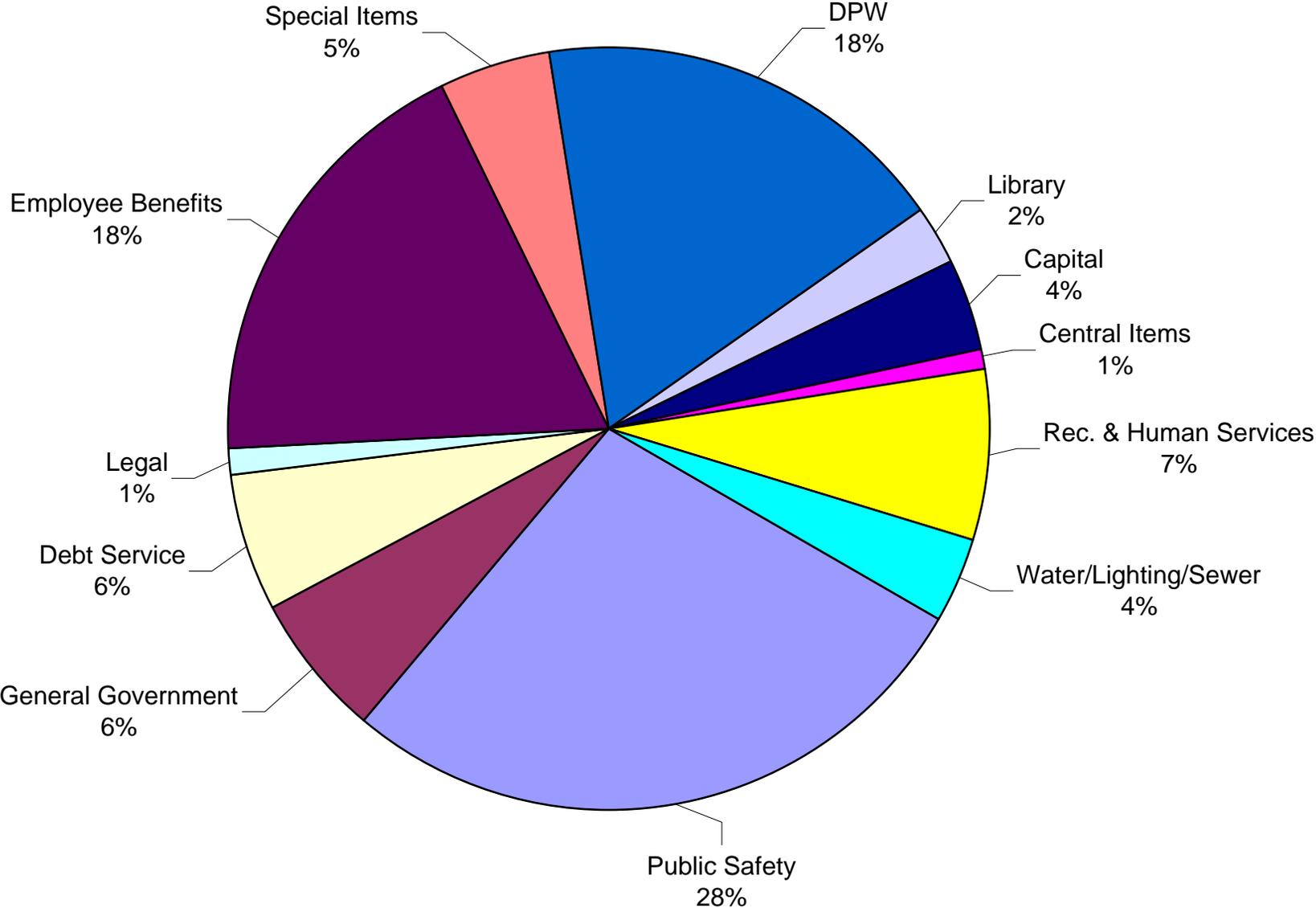
Total Budget Expenditures (All Funds):

2008-2009 Proposed GF Expenditures: \$16,862,718
2007-2008 General Fund Expenditures: \$16,196,142
Additional Expenditures Over Prior Year: \$666,576 4.12% Incr.

Summary of Major Expenditures:

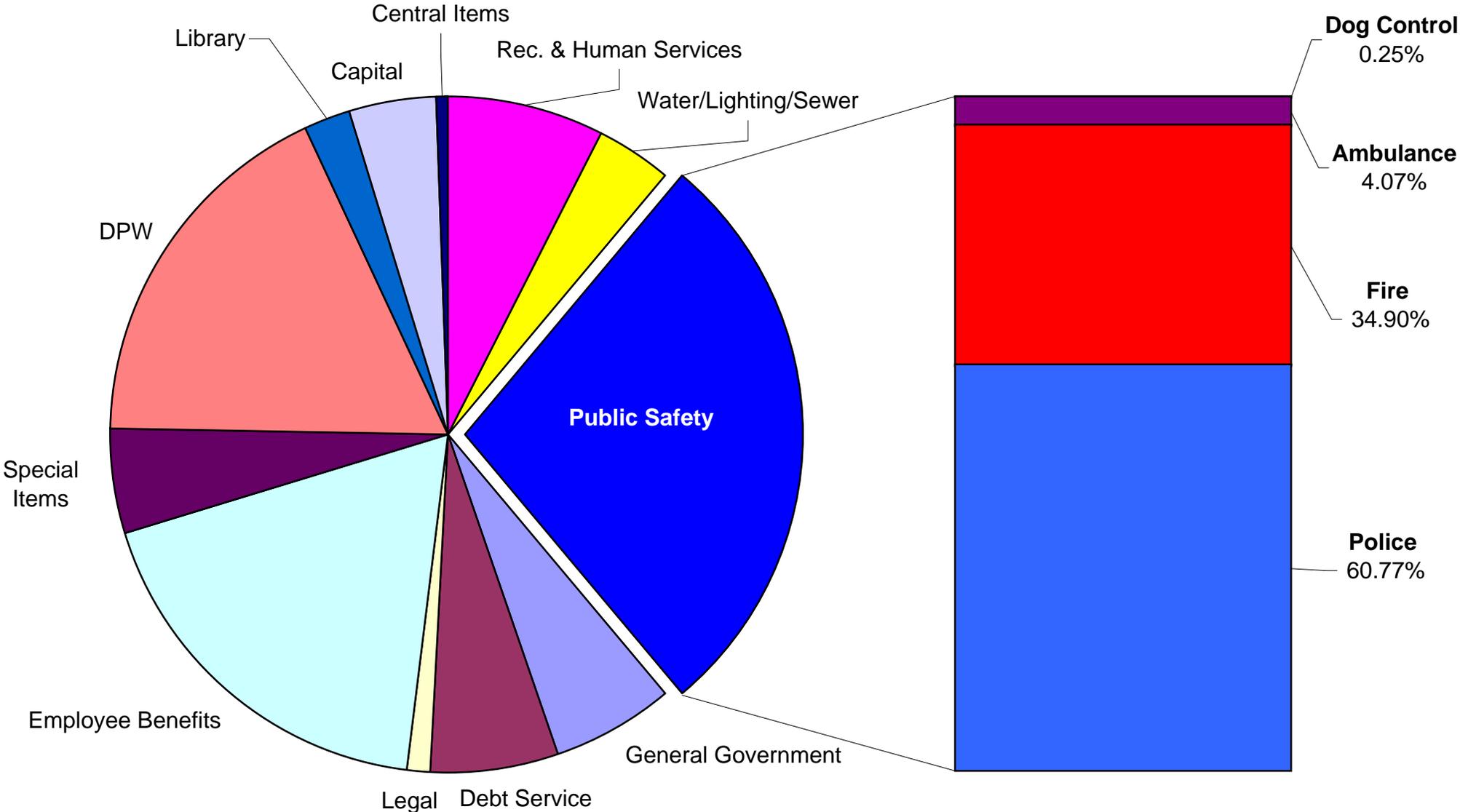
Contractual Increases (Employees and Benefits)
Investments in Infrastructure (Capital - Roads, Sewers, etc.)
Additional Recreation Programs (Kindergarten/Spring Training Baseball)
PT Mechanic to Be FT Mechanic Helper/Laborer

Expenditure Summary



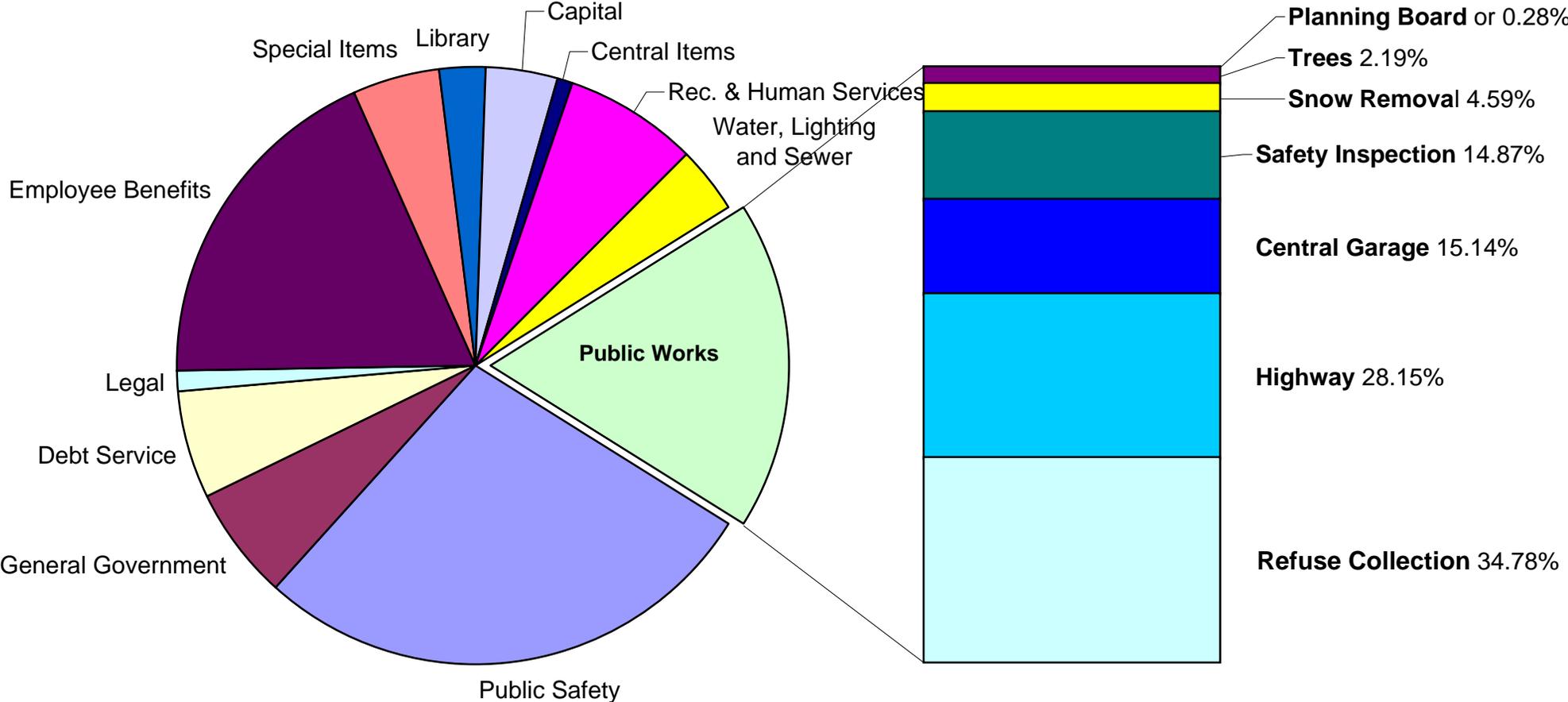
EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$4,705,846



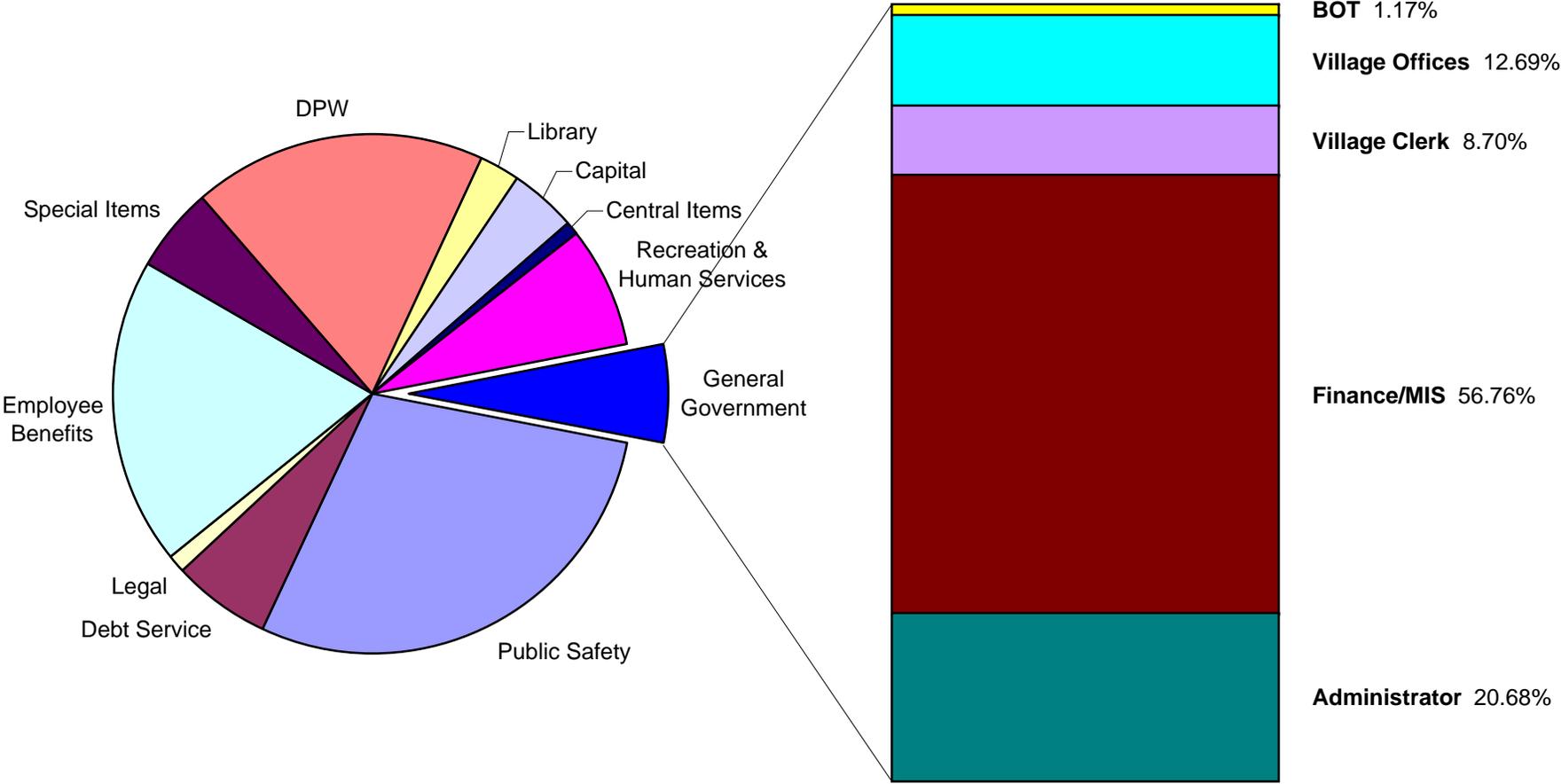
EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,989,621



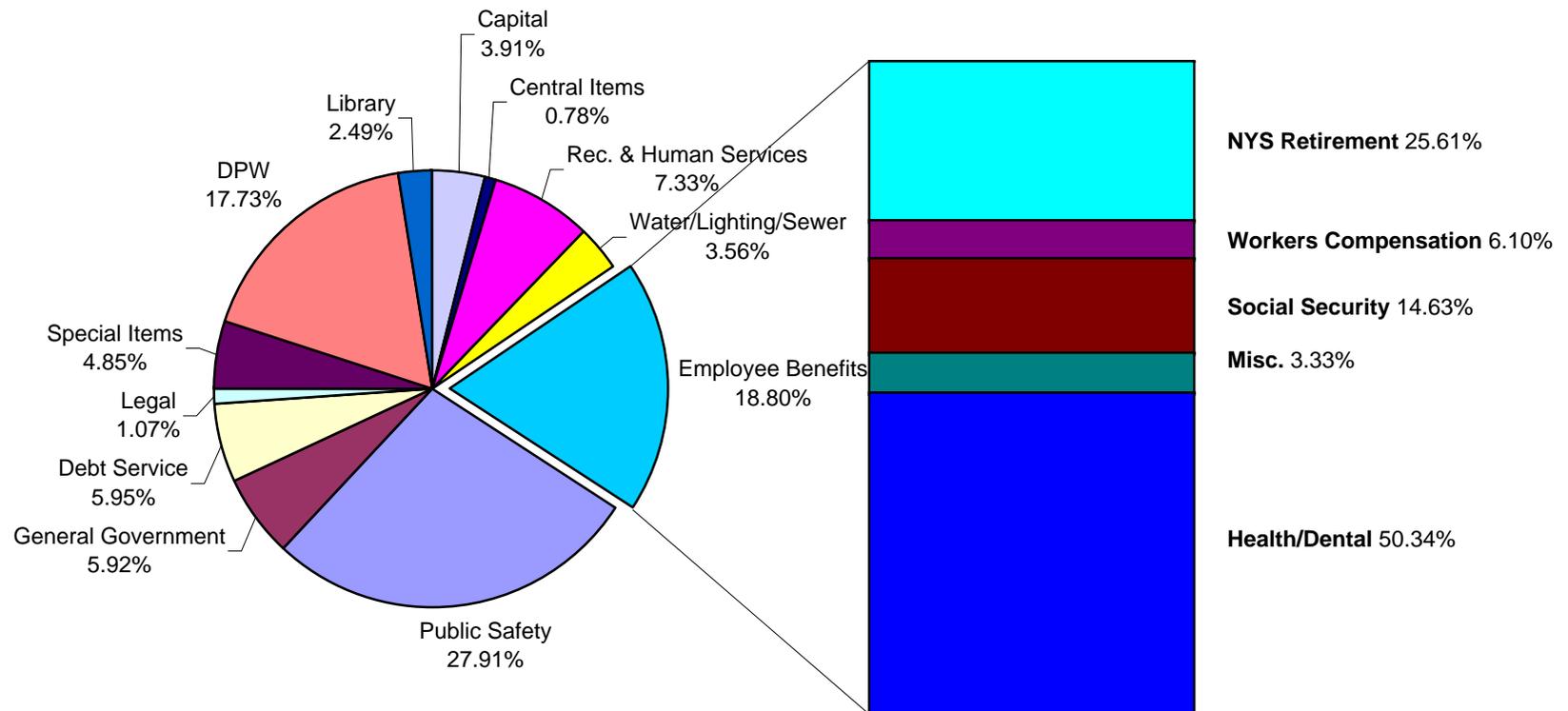
EXPENDITURES BY SERVICE

Total General Government Expenditures = \$998,183



EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$3,119,400



SUMMARY OF CAPITAL PROJECTS

<u>PROJECT</u>	<u>AMOUNT</u>
POLICE VEHICLES	78,000
SUPPLEMENTAL HIGHWAY GARAGE STUDY	25,000
SALT SHED COVER	13,000
REPLACE CATHODIC PROTECTION SYSTEM FOR UNDERG AJP ROOF REPAIRS	12,000
RESURFACE TENNIS COURT - HARKNESS PARK	20,000
HIGHWAY IMPROVEMENTS	<u>500,000</u>
TOTAL TRANSFER FROM GENERAL FUND AND FUND BALANCE	<u>660,000</u>
WING PLOW	13,000
OIL/WATER SEPARATOR	31,000
CONTROL PANEL - BELLFAIR PUMP STATION	25,000
REPLACE TRACTOR/BACKHOE	15,000
REPLACE SAND PRO 5000	<u>15,000</u>
TOTAL BAN DEBT	<u>99,000</u>
WALKING PATH & SECURITY CAMERAS - GARIBALDI PAF	45,000
DRAINAGE AT RYE HILLS PARK	<u>75,000</u>
TOTAL TRANSFER FROM RECREATION TRUST	<u>120,000</u>
TOTAL ALL CAPITAL PROJECTS	<u>879,000</u>

REVENUE SUMMARY

Total Property Tax Revenues:

2008/2009 Proposed Property Taxes:	\$12,398,404
2007/2008 Real Property Taxes:	\$11,911,410
Additional Property Taxes Revenue Over Prior Year:	\$486,994
Increase Over Prior Year	4.08%

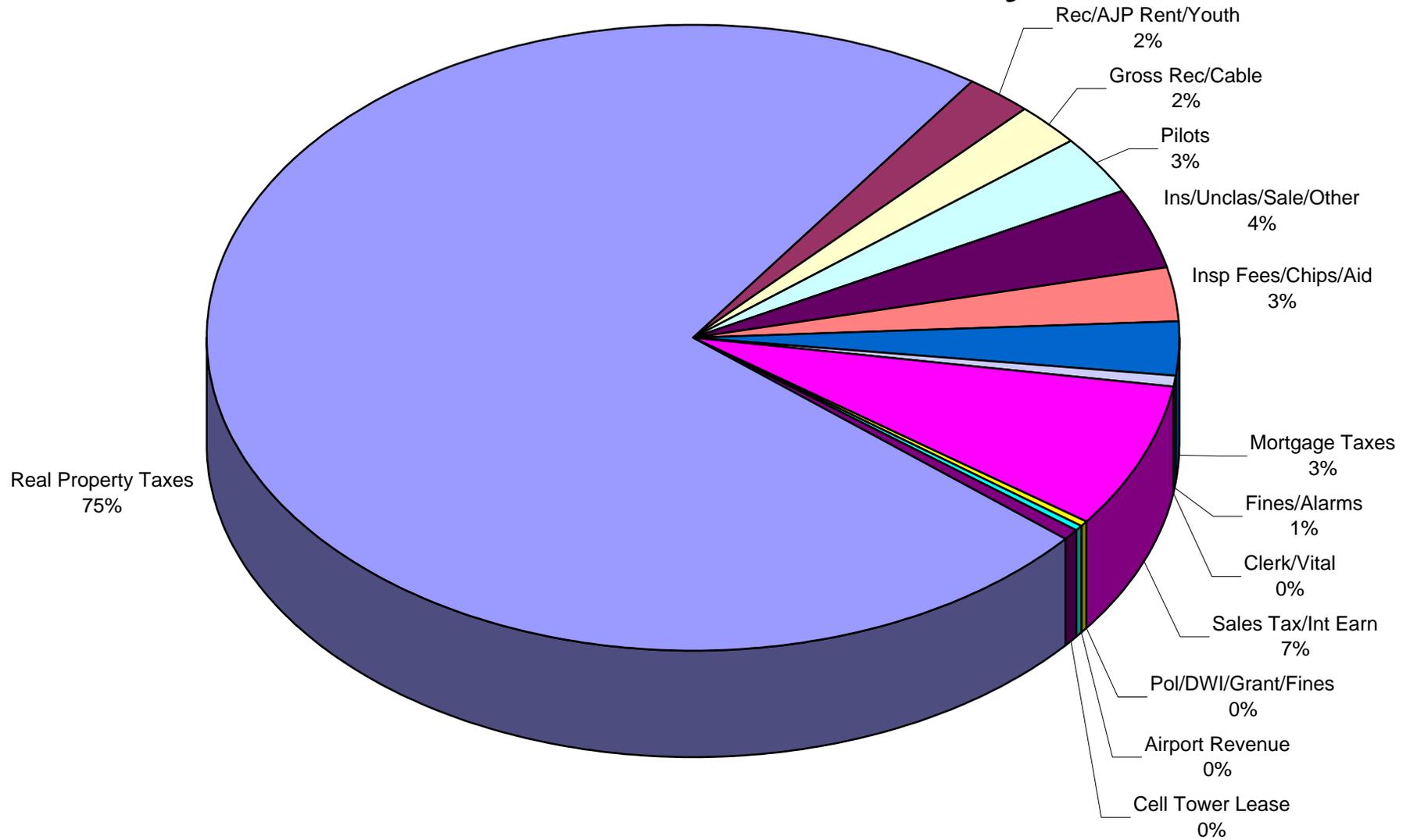
Total Non-Property Tax Revenues

2008/2009 Non-Property Tax Revenues	\$4,464,314
2007/2008 Non-Property Tax Revenues	\$4,284,732
Additional Revenue	\$179,582
Increase Over Prior Year	4.19%

Summary of Offsetting Non-Property Tax Revenues

Mortgage Tax and Sales Tax Receipts Flat
PILOT Agreements (Offsetting Property Taxes)
Recreation Revenue Up (More Programs, Some Fee Adjustments)
Building Inspection Fees Down (Some New or Higher Fees)
Fund Balance/Surplus Designated for Capital Projects

Revenue Summary



TAX BURDEN COMPARISON

(Villages in Westchester County)

VILLAGE	EQUALIZED RATE	RANK
Briarcliff Manor	13.84	1
Croton-on-Hudson	7.71	2
Irvington	7.53	3
Mt. Kisco	7.32	4
Ardsley	6.73	5
Tarrytown	6.68	6
Port Chester	6.42	7
Sleepy Hollow	6.38	8
Dobbs Ferry	5.90	9
Hastings-on-Hudson	5.89	10
Pleasantville	5.79	11
Tuckahoe	5.65	12
Pelham Manor	5.48	13
Pelham	5.45	14
Elmsford	5.21	15
Larchmont	4.84	16
Mamaroneck	4.79	17
Rye Brook*	3.84	18
Buchanan	3.64	19
Bronxville	2.27	20

(2007 Westchester County Tax Commission Statistics)

*Homestead Value

BUDGET WORK SESSION DISCUSSIONS

License & Permit Fee Schedule Amendments

- Police: Increase burglar alarm renewal fee (except seniors).
- Building Dept.: Increase building permit filing fee & annual renewal; stop work order administration fee; swimming pool permit fee; recreation fund fees for site plans and subdivisions.
- Parks & Recreation: Increase field use fees at King Street; no increase for use of non-turf fields; new fee for use of concession building at King Street; new fee for use of Rye Hills Park for organized functions.

Budget Amendments

- | | |
|---|------------|
| Decrease fund balance | (\$30,000) |
| Create new Capital Reserve fund for Rye Brook Athletic Fields | \$30,000 |

The Budget is now available on the web

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