



# 2010/2011 Tentative Budget

## PRESENTATION

April 13, 2010



## TENTATIVE BUDGET SUMMARY

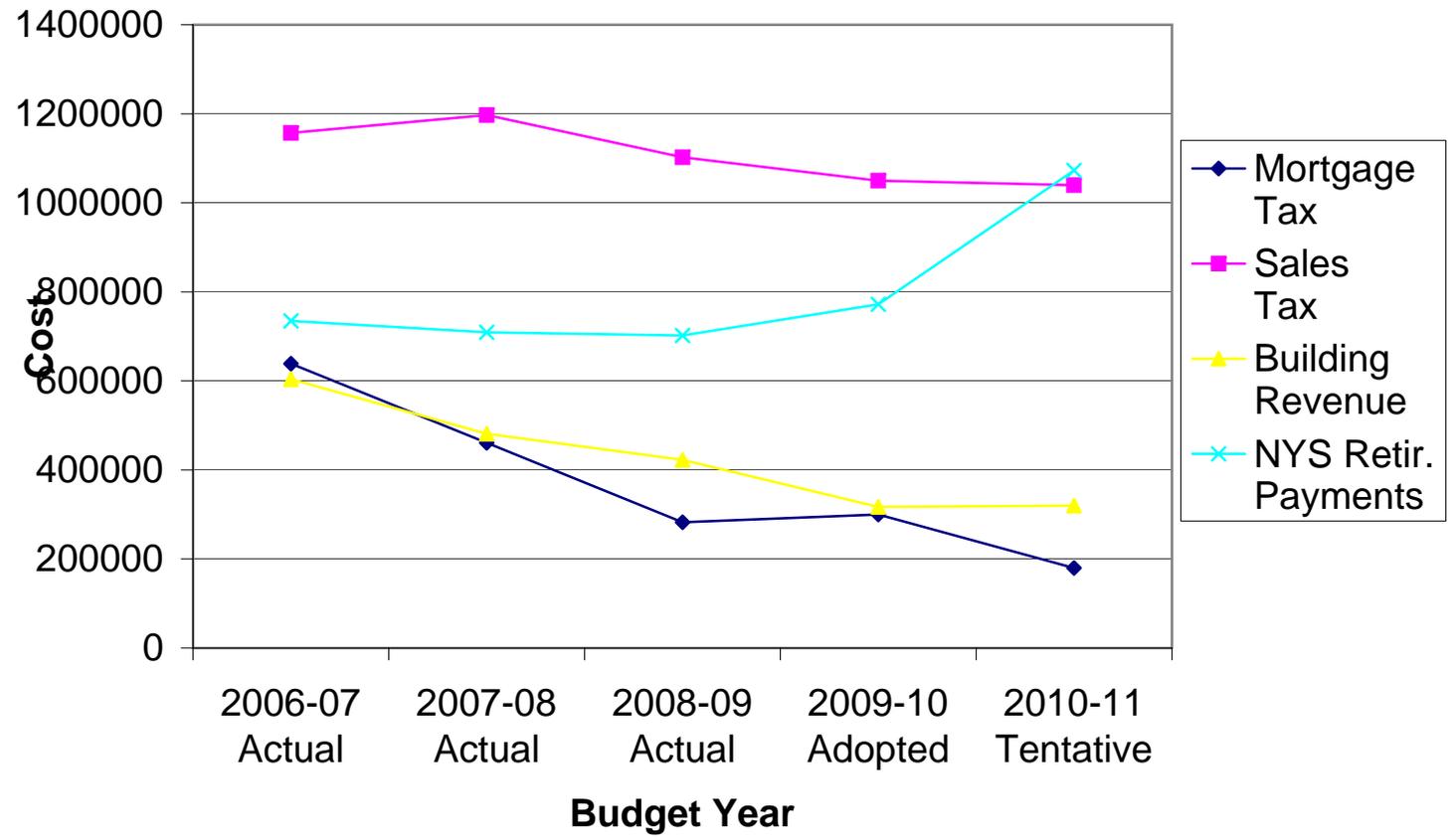
General Fund Expenditures	\$16,193,575
Special Maintenance Accounts	440,500
Capital Fund	<u>391,000</u>
Total Expenditures	<u>\$17,025,075</u>
Real Property Taxes	\$13,105,176
Other Revenues	3,528,899
09/10 Surplus/Fund Balance Appropriations	<u>391,000</u>
Total	<u>\$17,025,075</u>
Assessed Value	\$2,829,054,511
Tax Rate (Blended)	4.63
Overall GF Expenditure Increase Over Prior Year	0.75% (\$37,361)
<b>Tax Levy Change Over Prior Year</b>	<b>2.22%</b>
Undesignated Fund Balance as % of Operating Budget	11.47%
Total Capital Expenditures	\$391,000

## TAX RATE CALCULATION

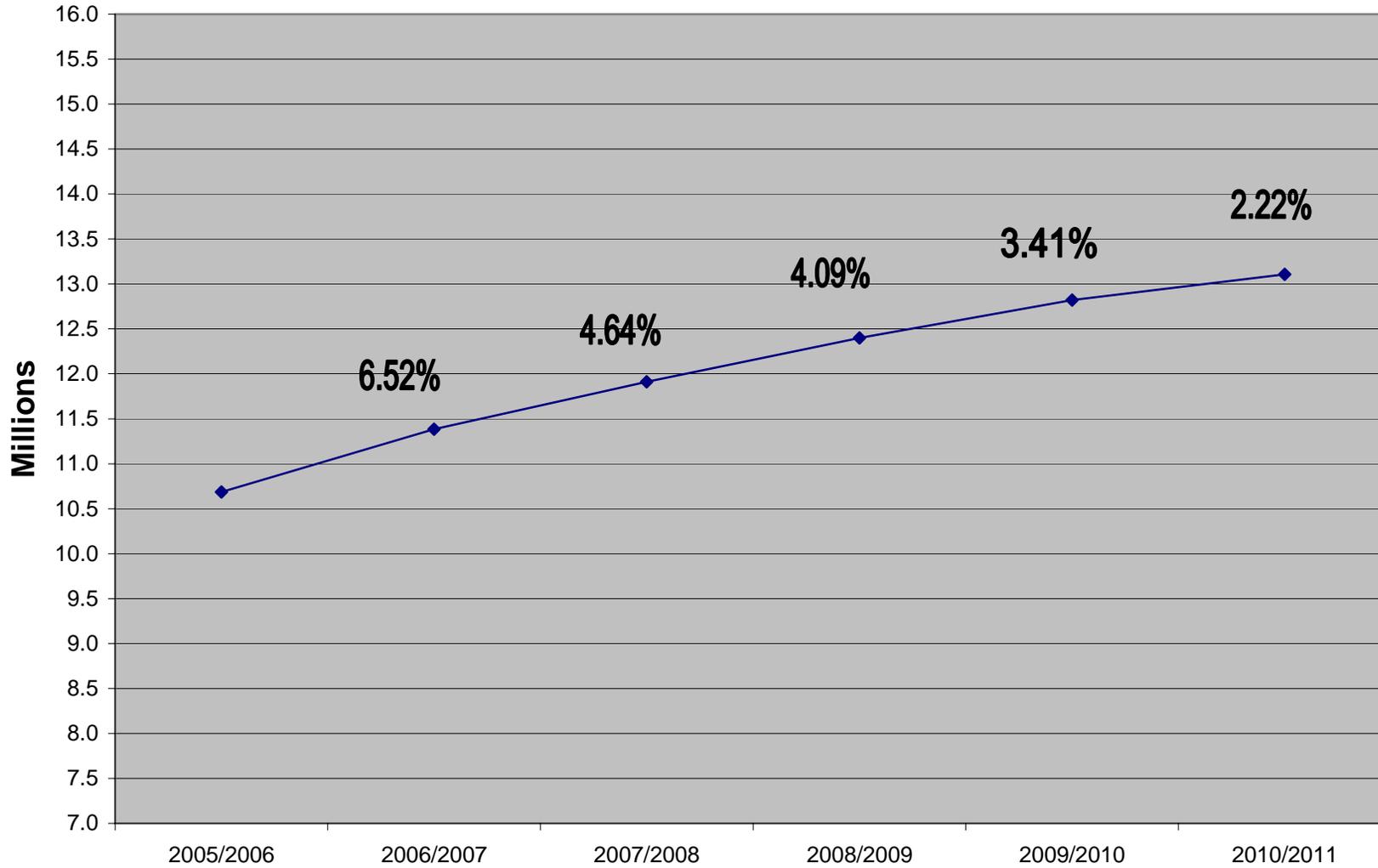
	<u>Assessed Value</u>	<u>Homestead Base Proportions</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<b><u>2010/2011 Tentative Budget</u></b>				
Homestead (Residential) Tax Rate	2,309,591,411	73.912563%	9,686,371	4.1940
Non-Homestead (Commercial) Tax Rate	<u>519,463,100</u>	<u>26.087437%</u>	<u>3,418,805</u>	6.5814
Tax Rate (Blended)	<u>2,829,054,511</u>	<u>100%</u>	<u>13,105,176</u>	<u>4.6324</u>
<b><u>2009/2010 Budget</u></b>				
Homestead (Residential) Tax Rate	2,381,261,968	74.252807%	9,519,722	3.9978
Non-Homestead (Commercial) Tax Rate	<u>534,238,049</u>	<u>25.747193%</u>	<u>3,300,968</u>	6.1788
Tax Rate (Blended)	<u>2,915,500,017</u>	<u>100%</u>	<u>12,820,690</u>	<u>4.3974</u>
			<b><u>Tax Levy</u></b>	
Homestead Increase Over Prior Year			1.75%	
Non Homestead Increase Over Prior Year			3.57%	
Blended Increase Over Prior Year			2.22%	

# REVENUES & RETIREMENT COSTS

## Five Year Budget Trends



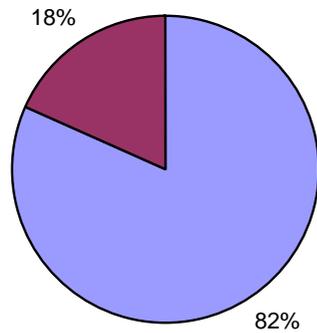
## TAX LEVY INCREASES (Six Year History)



# HOMESTEAD IMPACT ON ASSESSED VALUE AND SHARE OF TAX LEVY

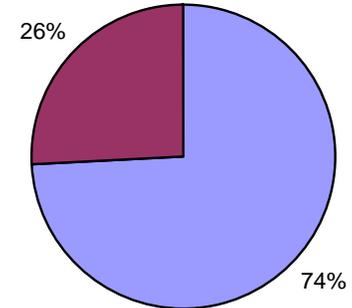
## WITHOUT HOMESTEAD

■ Residential (Homestead) ■ Commercial (Non Homestead)



## WITH HOMESTEAD

■ Homestead (Residential) ■ Non Homestead (Commercial)

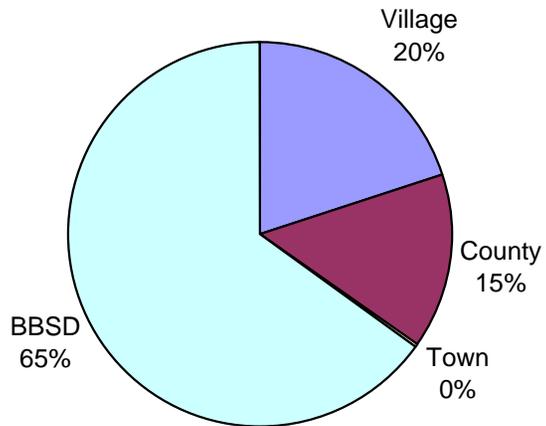


## SUMMARY OF AVERAGE VILLAGE TAXES

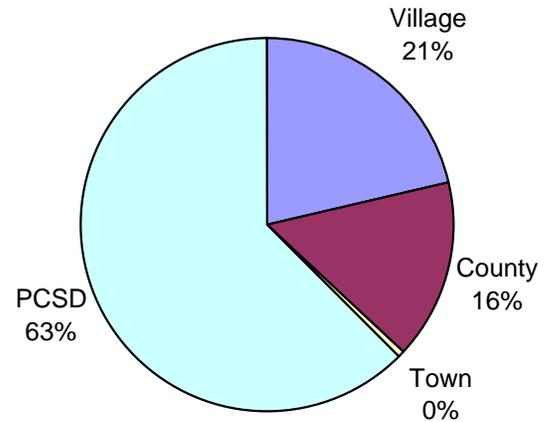
	<u>2009/2010</u> <u>Avg. Taxes</u> <u>(Homestead)</u>	<u>2010/2011</u> <u>Avg. Taxes</u> <u>(Homestead)</u>
Average Single Family Home AV	\$836,000.00	\$814,000.00
Homestead Tax Rate (Per 1,000)	\$4.00	\$4.19
Average Village Tax	\$3,344.00	\$3,411.00
Additional Cost		\$67.00

# Distribution of Residential Property Taxes

## Blind Brook School District



## Port Chester School District



## **EXPENDITURE SUMMARY**

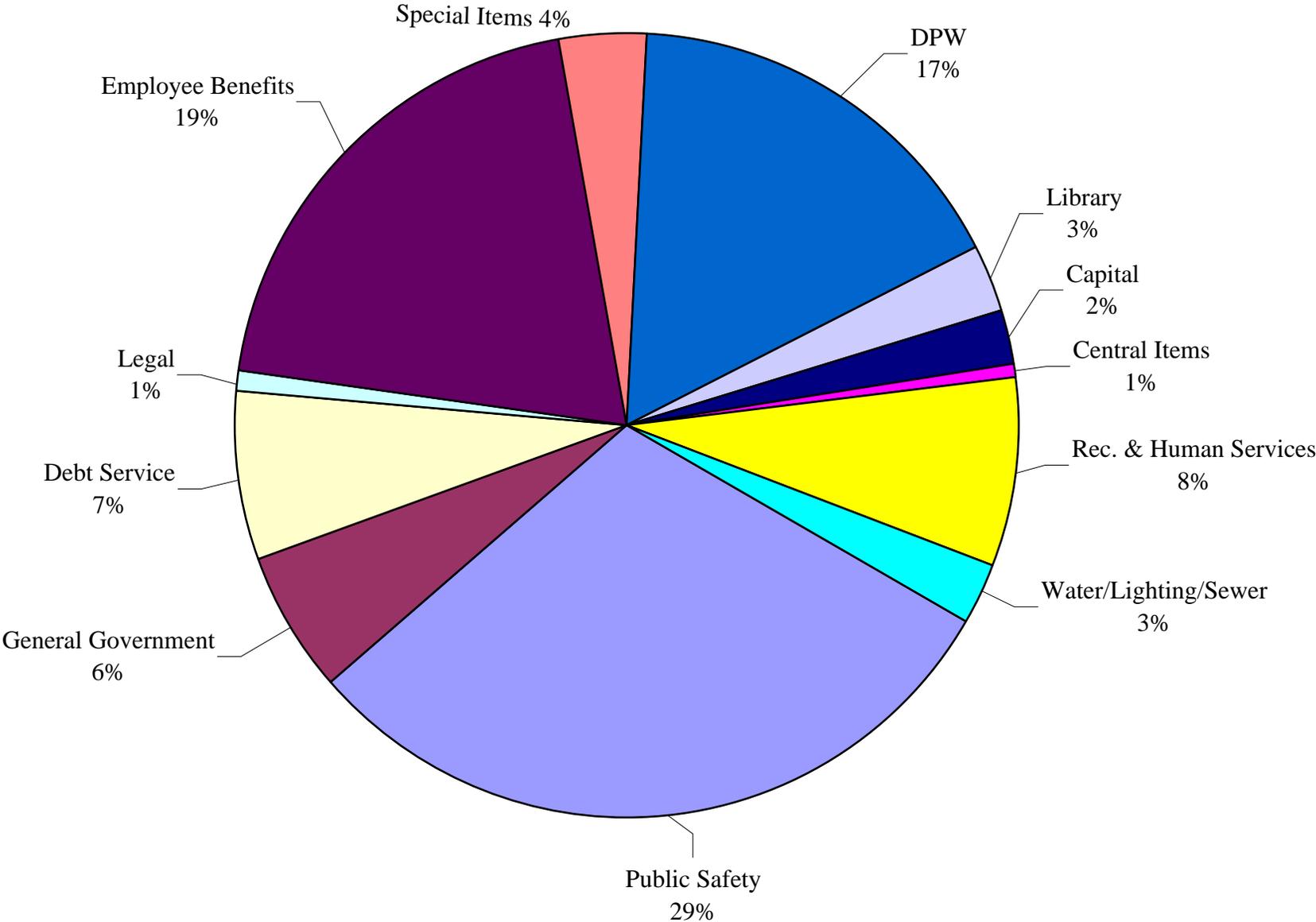
### **Total Budget Expenditures (All Funds):**

2010-2011 Proposed GF Expenditures:	\$17,025,075
2009-2010 General Fund Expenditures:	\$16,987,714
Additional Expenditures Over Prior Year	\$37,361
Increase in Total G.F. Expenditures Over Prior Year	0.22%

### **Summary of Major Expenditures:**

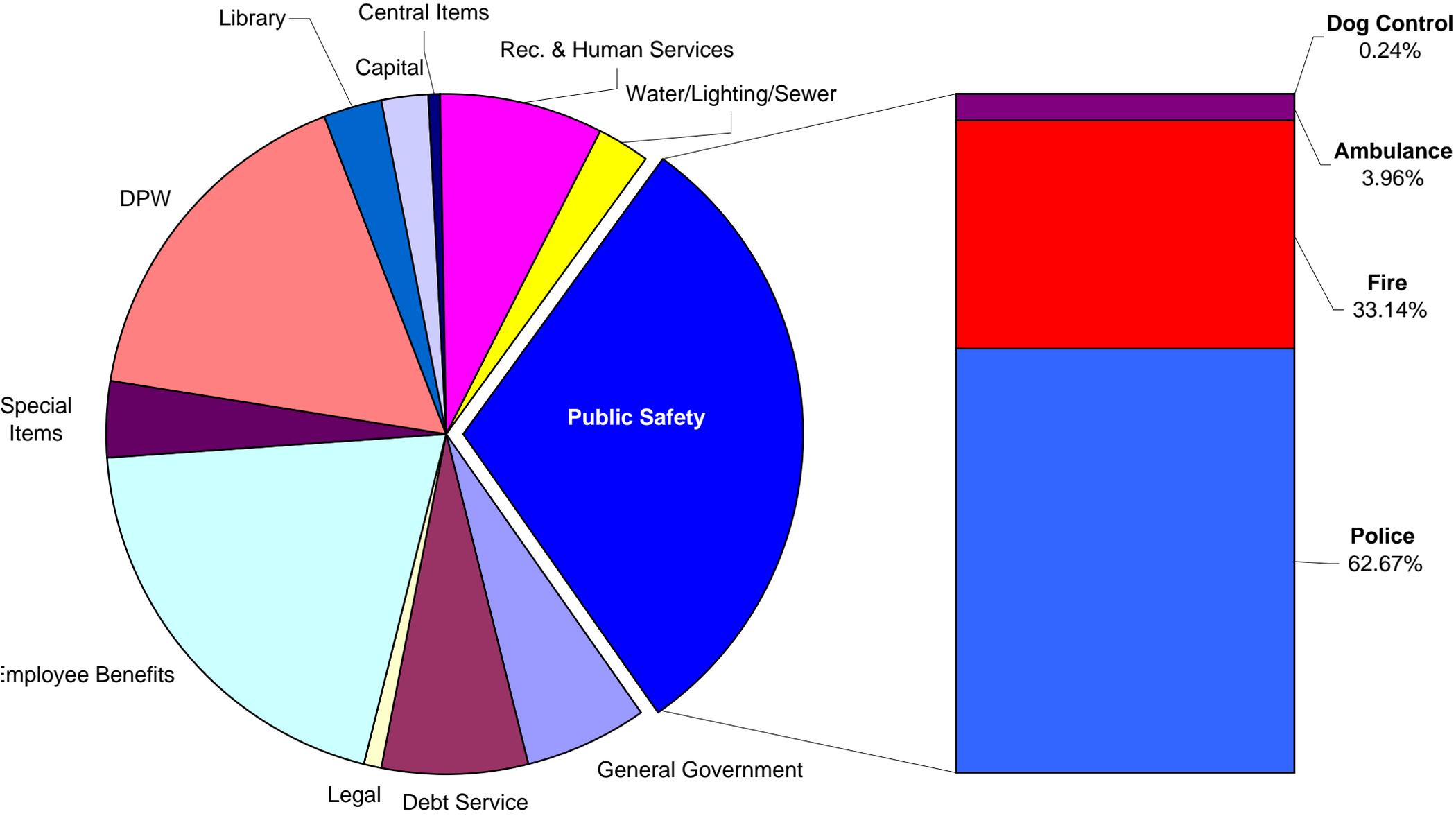
Large Increase in NYS Retirement Costs  
Two FT Positions Unfunded (Engineer/Bookkeeper)  
Less Seasonal Staff/Less PT Hours  
Overtime Limited for Leaf Collection  
Budget Estimates Tight  
Less Fund Balance Than Prior Year  
Lower Annual Allocation for Street Resurfacing  
Adjustments in Debt Management During 09/10 (Aa2 Rating)  
Eliminate Cleaning Service for Village Offices  
Annual Birthday Celebration Changed to Every 5 Years  
Less Credit Cards Accepted  
No Road Restriping  
No New Planning Studies

# Expenditure Summary



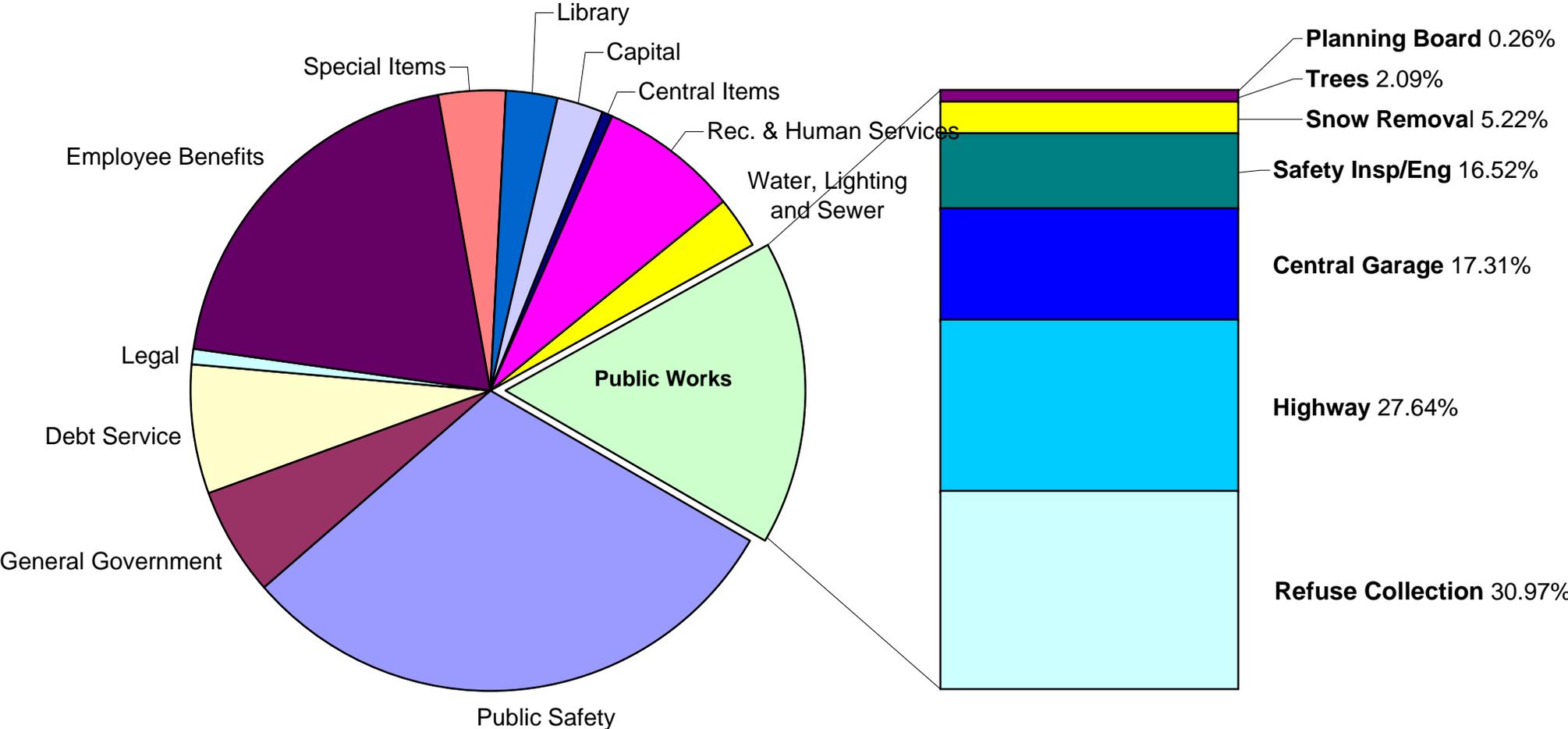
# EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$5,162,517



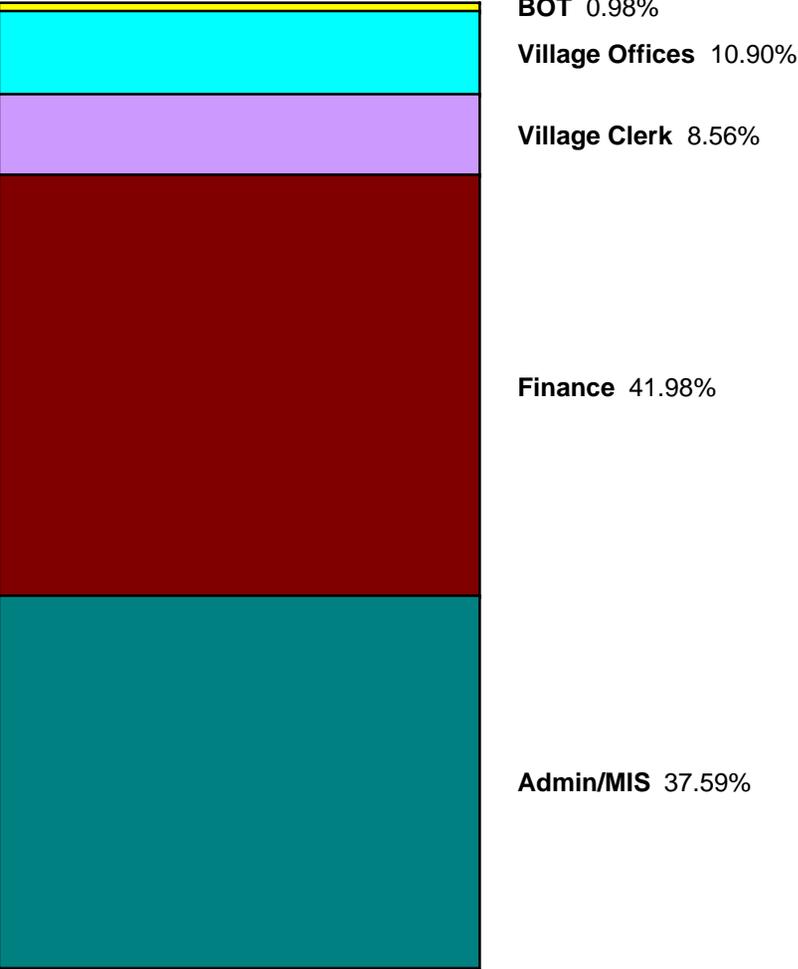
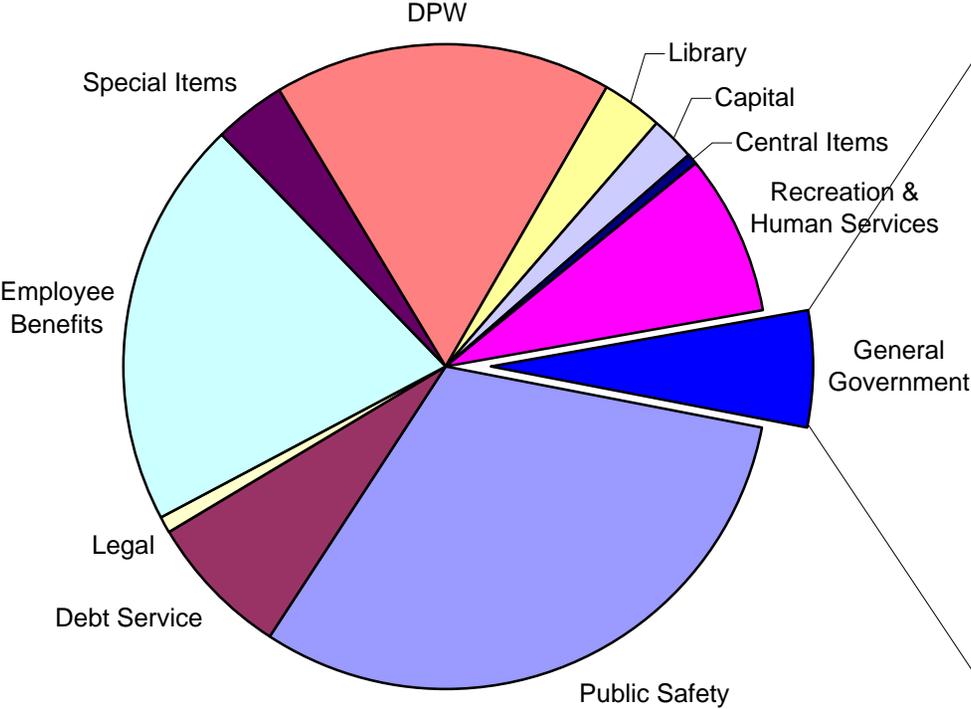
# EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,810,790



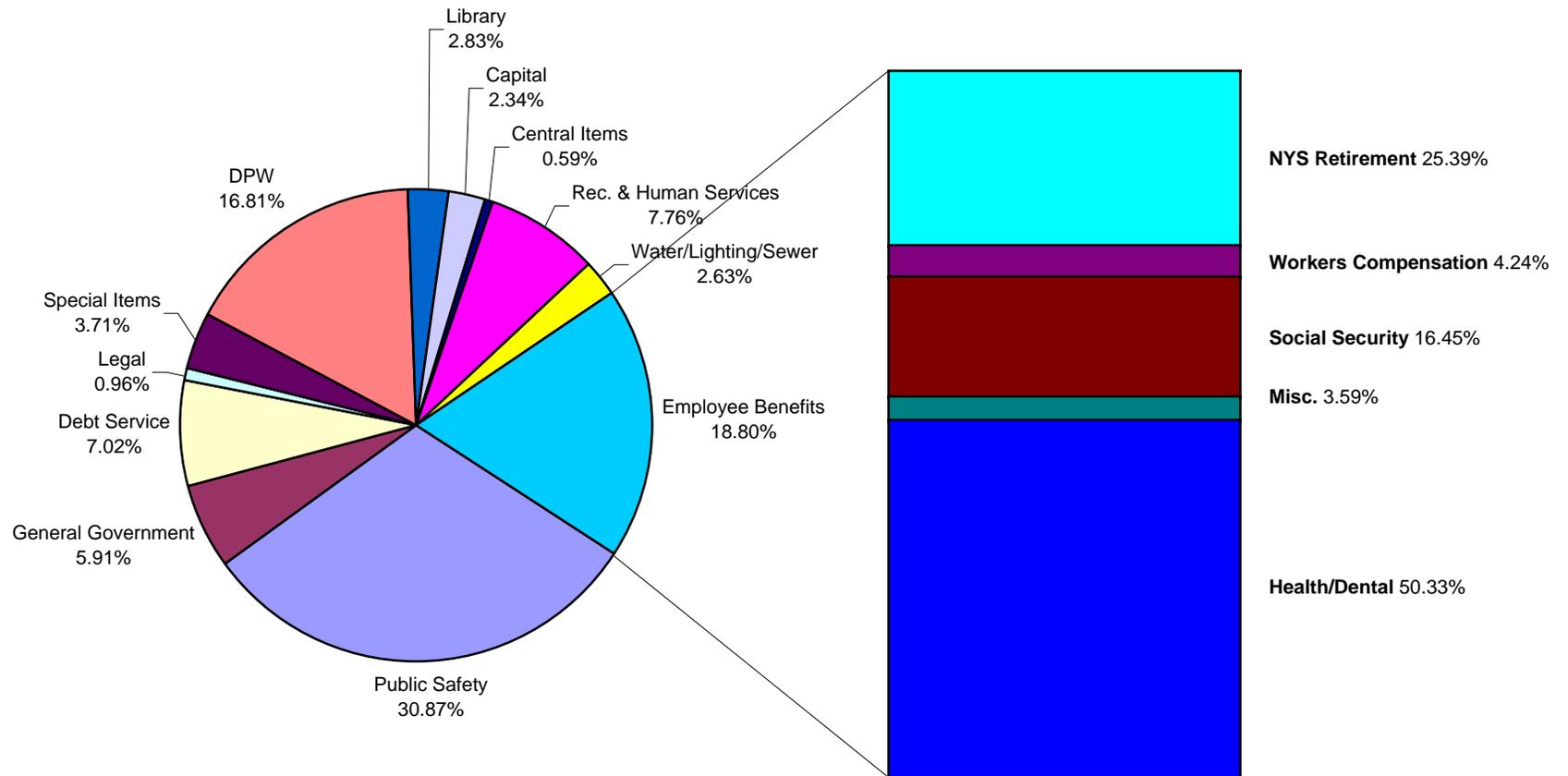
# EXPENDITURES BY SERVICE

Total General Government Expenditures = \$989,089



# EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$3,404,300



### SUMMARY OF CAPITAL PROJECTS

<u>PROJECT</u>	<u>AMOUNT</u>
WINDOWS/FACIA TRIM/FIRE DEPT.	15,000
POLICE VEHICLES	56,000
ROAD RESURFACING	300,000
RESURFACE TENNIS COURTS - PINE RIDGE PARK	<u>20,000</u>
<b>TOTAL TRANSFER FROM GENERAL FUND</b>	<b><u>391,000</u></b>
CAPITAL RESERVE - RYE BROOK ATHLETIC FIELD @ KING STREET	<u>30,000</u>
TOTAL TRANSFER FROM RECREATION TRUST	<b><u>30,000</u></b>
<b>TOTAL - ALL CAPITAL PROJECTS</b>	<b><u>421,000</u></b>

## REVENUE SUMMARY

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

2010/2011 Proposed Property Taxes:	\$13,105,176
2009/2010 Adopted Property Taxes	\$12,820,690
Additional Property Tax Revenue Over Prior Year:	\$284,486
Increase Over Prior Year	2.17%

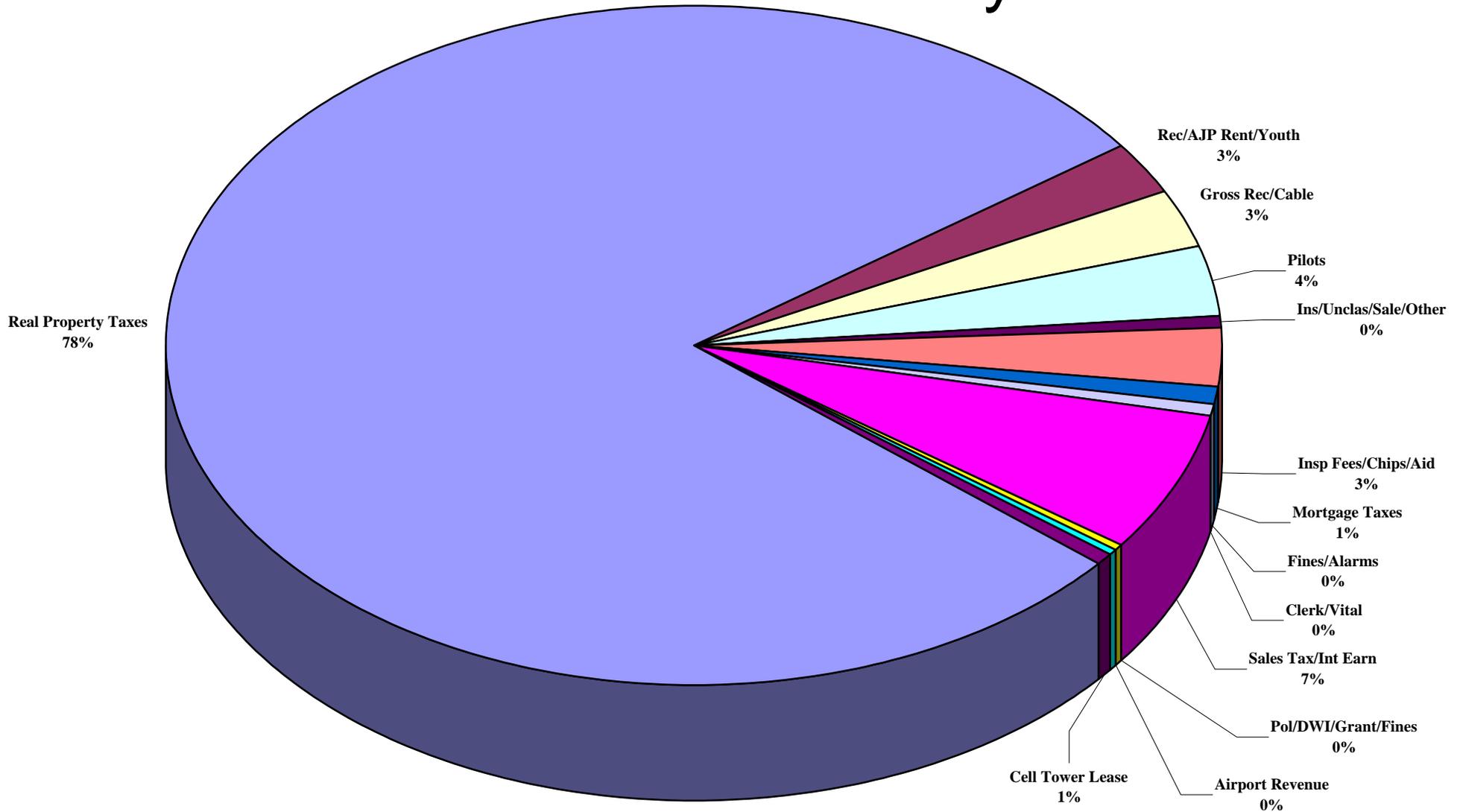
### **Total Non-Property Tax Revenues**

2010/2011 Non-Property Tax Revenues	\$3,919,899
2009/2010 Non-Property Tax Revenues	\$4,167,024
Revenue Loss	\$247,125
Decrease Over Prior Year	-6.30%

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

Mortgage Taxes Declining  
Interest Rates Very Low  
Sales Tax Declining  
Building Fees Down  
PILOT Agreements (Offsetting Property Taxes)  
Recreation Revenue Up (Some Fee Adjustments)  
Fund Balance/Surplus Designated for Capital Projects (Non-Operating Expenses)

# Revenue Summary



# TAX BURDEN COMPARISON

(Villages in Westchester County)

VILLAGE	EQUALIZED RATE	RANK
Briarcliff Manor	15.99	1
Croton-on-Hudson	7.52	2
Mt. Kisco	7.31	3
Irvington	7.13	4
Tarrytown	6.70	5
Port Chester	6.70	5
Sleepy Hollow	6.47	6
Ardsley	6.40	7
Pleasantville	6.10	8
Hastings-on-Hudson	6.05	9
Elmsford	6.05	9
Dobbs Ferry	5.77	10
Tuckahoe	5.67	11
Pelham	5.58	12
Pelham Manor	5.47	13
Mamaroneck	4.85	14
Larchmont	4.76	15
Rye Brook	4.63	16
Buchanan	4.46	17
Bronxville	2.67	18

(2009 Westchester County Tax Commission Statistics)

**\*Blended Rate (Homestead Rate 4.19)**

# BUDGET WORK SESSION DISCUSSIONS

## EXPENDITURES

Reduce Teen Center	(\$2,500)
Reduce Audit Fee	(\$2,000)
Other (Under \$2,000)	(\$6,250)
Add Funds to Recreation Dept. - Special Events for Birthday Celebration	\$7,000
Add Funds to Human Services - Nutrition	<u>\$3,500</u>
TOTAL	(\$250)

## REVENUES

Add Birthday Celebration Revenues	\$2,000
Reduce Parks and Recreation Revenue	<u>(\$1,000)</u>
TOTAL	\$1,000

Adjust Various Fees (Home Occupancy/Sketch Plans/Field Rentals)

## TAX LEVY IMPACT

Tax Levy Increase Over 2009/2010	2.21%
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(\$1,250)

*2010/2011 Tentative Budget*

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