



2006 - 2007 BUDGET

PRESENTATION

April 11, 2006



BUDGET SUMMARY

Expenditures Excluding Capital	14,271,861
Special Maintenance Accounts	620,000
Capital	<u>377,661</u>
Total Expenditures	<u>15,269,522</u>
Real Property Taxes	11,383,169
Other Revenues	3,458,192
05/06 Surplus/Fund Balance Appropriations	477,661
Total	<u>15,319,022</u>
Assessed Value (000)	2,648,227
Tax Rate (Blended)	4.30
Homestead Tax Rate	3.76
Non-Homestead Tax Rate	6.83
Tax Levy Increase Over Prior Year	6.52%

**VILLAGE OF RYE BROOK
 COMPARISON OF VILLAGE TAXES
 2005/06 Budget to 2006/07 Tentative Budget
 Avg. Single Family Home Price of \$762,114**

	<u>2005-06</u>	<u>2006-07</u>	<u>INCREASE OVER PRIOR YEAR</u>
<u>General, Capital & Special Maintenance Accts:</u>			
Homestead Tax Rate (per 000)	\$3.55	\$3.76	
Homestead (Residential) Rates			
Average Village Tax	\$2,706.00	\$2,866.00	
Increase over prior year			\$160.00
Percentage over prior year			6.00%

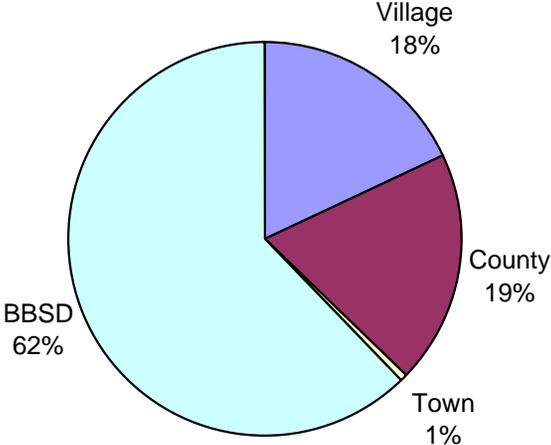
TAX RATE CALCULATION

	<u>Assessed Value</u>	<u>Homestead Base Proportions</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<u>2006/2007 with Special Accounts</u>				
Homestead (Residential) Tax Rate	2,182,373,660	72.030851%	8,199,394	3.7606
Non-Homestead (Commercial) Tax Rate*	<u>465,854,095</u>	<u>27.969149%</u>	<u>3,183,775</u>	6.8406
 Tax Rate (Blended)	 <u>2,648,227,755</u>	 <u>100%</u>	 <u>11,383,169</u>	 <u>4.3024</u>
 <u>2005/2006 with Special Accounts</u>				
Homestead (Residential) Tax Rate	2,169,545,076	72.0217%	7,696,647	3.5476
Non-Homestead (Commercial) Tax Rate*	<u>537,448,775</u>	<u>27.9783%</u>	<u>2,989,919</u>	5.5632
 Tax Rate (Blended)	 <u>2,706,993,851</u>	 <u>100%</u>	 <u>10,686,566</u>	 <u>3.9478</u>
 Tax Rate Increase Over Prior Year (Blended)			8.98%	
Homestead Tax Rate Increase Over Prior Year			6.00%	
Non Homestead Tax Rate Increase Over Prior Year			22.96%	

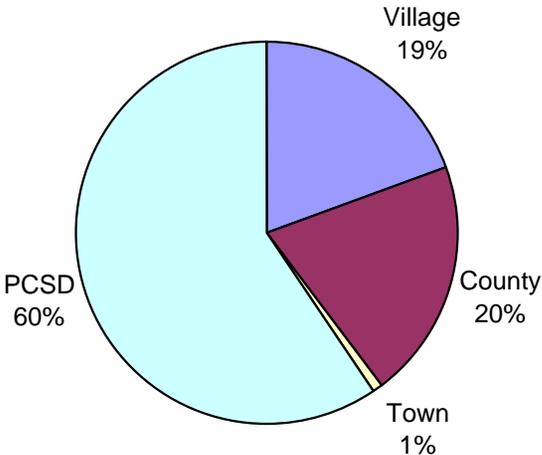
*Non-Homestead (Commercial) AV decreased by \$71.6 M, significantly raising commercial tax rate.

Distribution of Residential Property Taxes

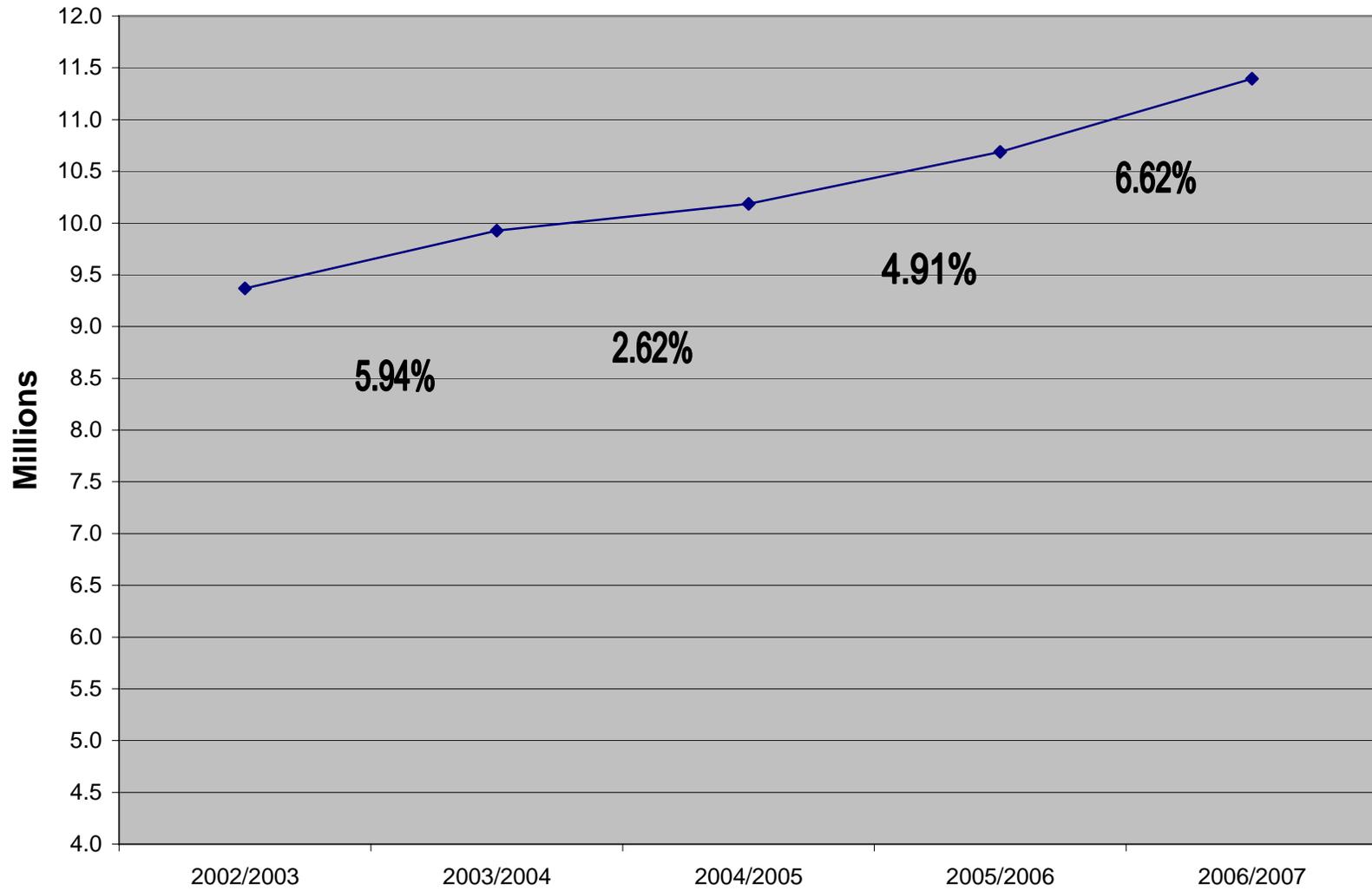
Blind Brook School District



Port Chester School District



TAX LEVY INCREASES (Five Year History)



EXPENDITURE SUMMARY

Total Budget Expenditures (All Funds):

2005-2006 General Fund Expenditures: \$14,670,790

2006-2007 Proposed GF Expenditures: \$15,269,522

Additional Expenditures Over Prior Year \$598,732 4.08% Inc.

Summary of Major Expenditures:

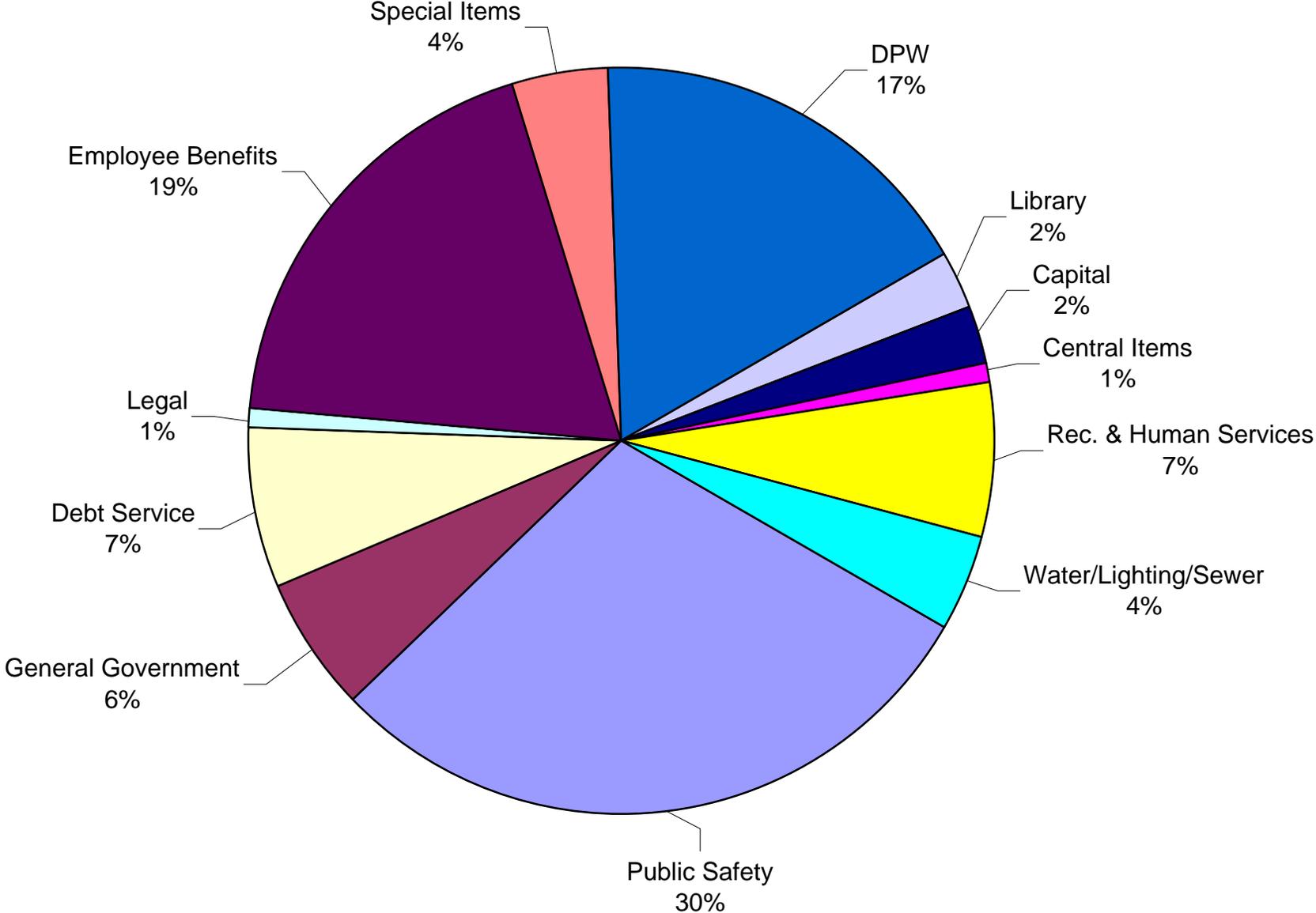
Contractual Increases (Employees and Benefits)

NYS Retirement System Payments

Investments in Infrastructure (Capital)

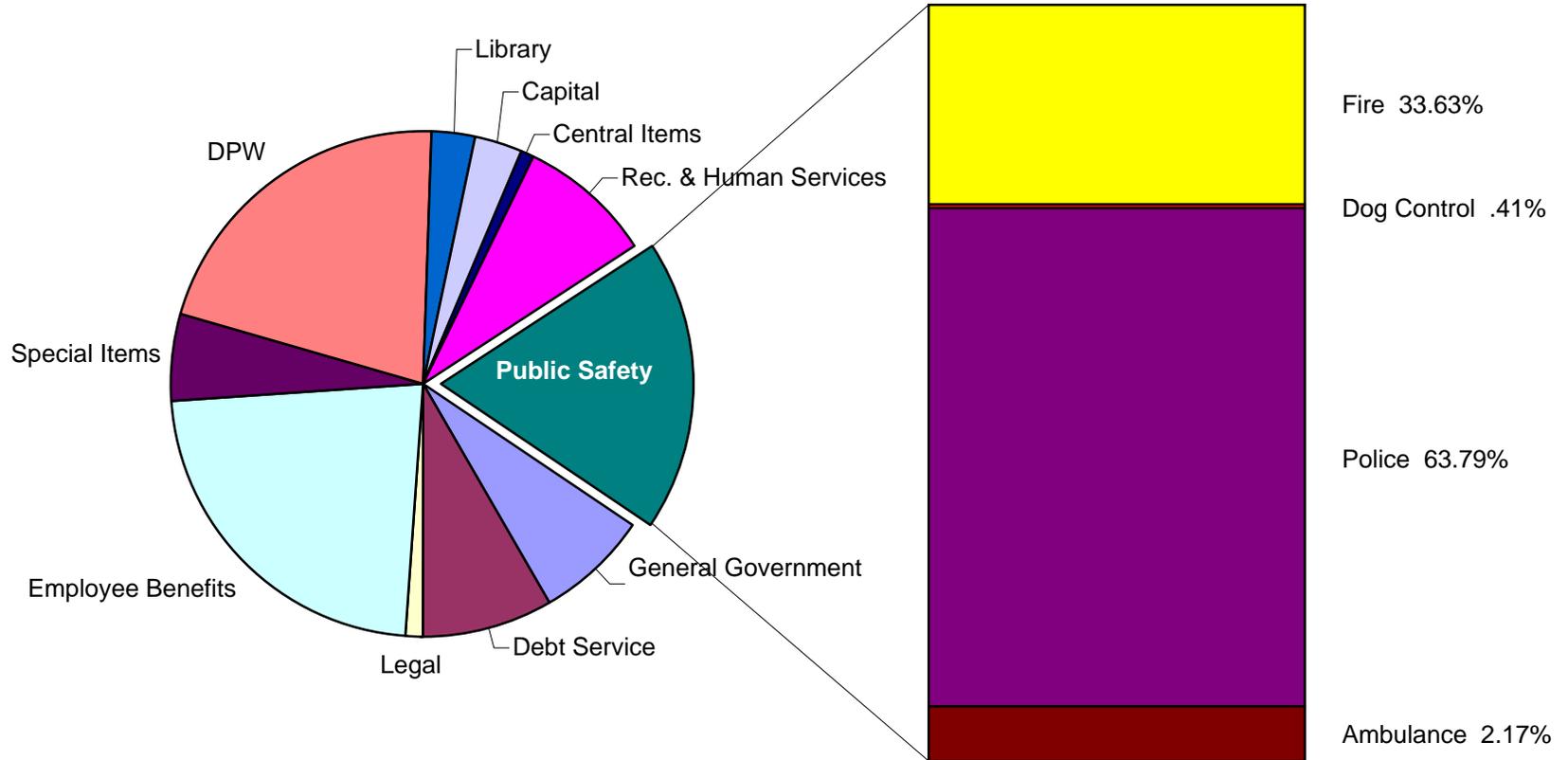
Other Misc. Expenses - Ambulance, Utilities (Gas), Supplies

Expenditure Summary



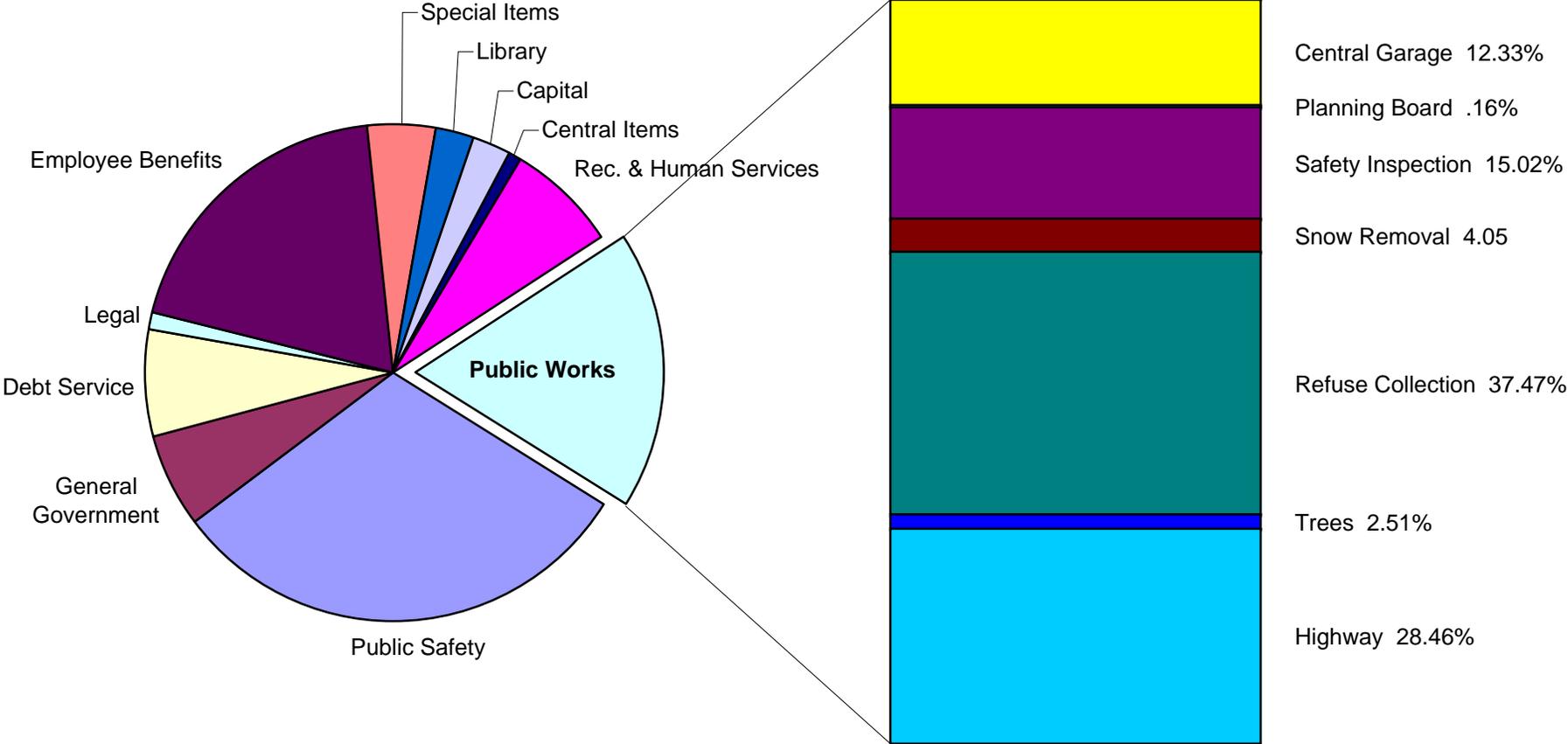
EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$4,518,839



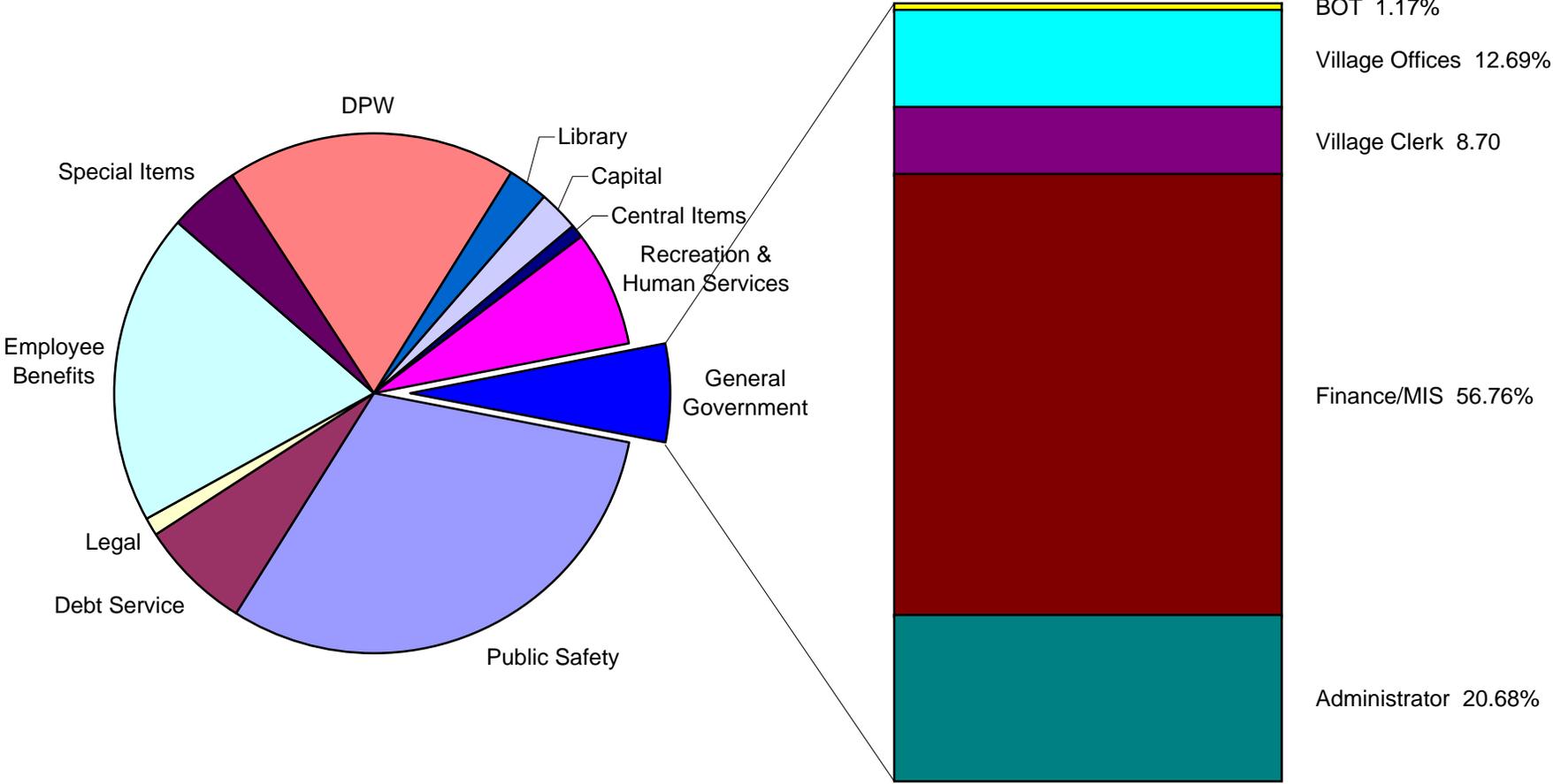
EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,649,347



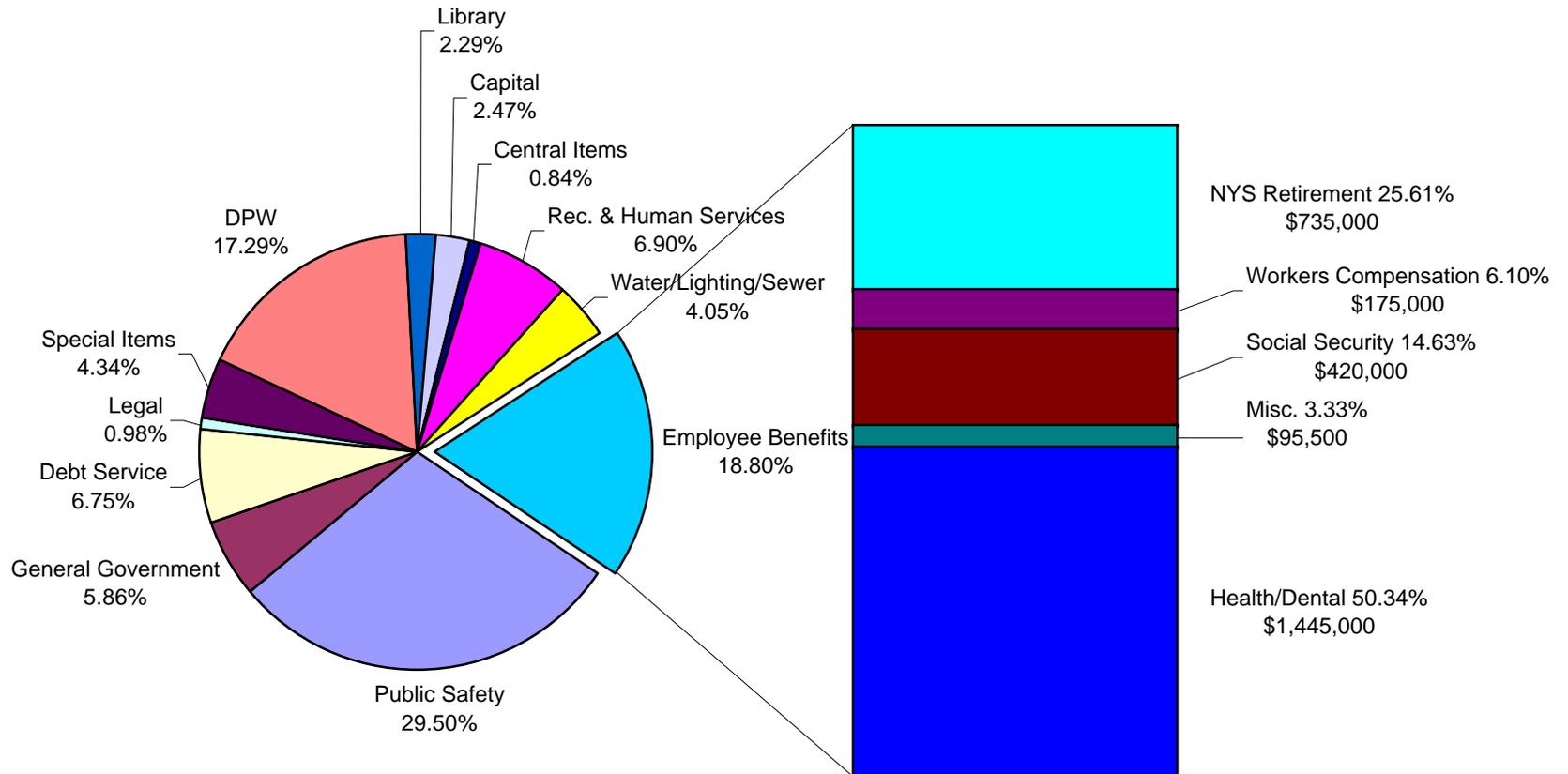
EXPENDITURES BY SERVICE

Total General Government Expenditures = \$897,964

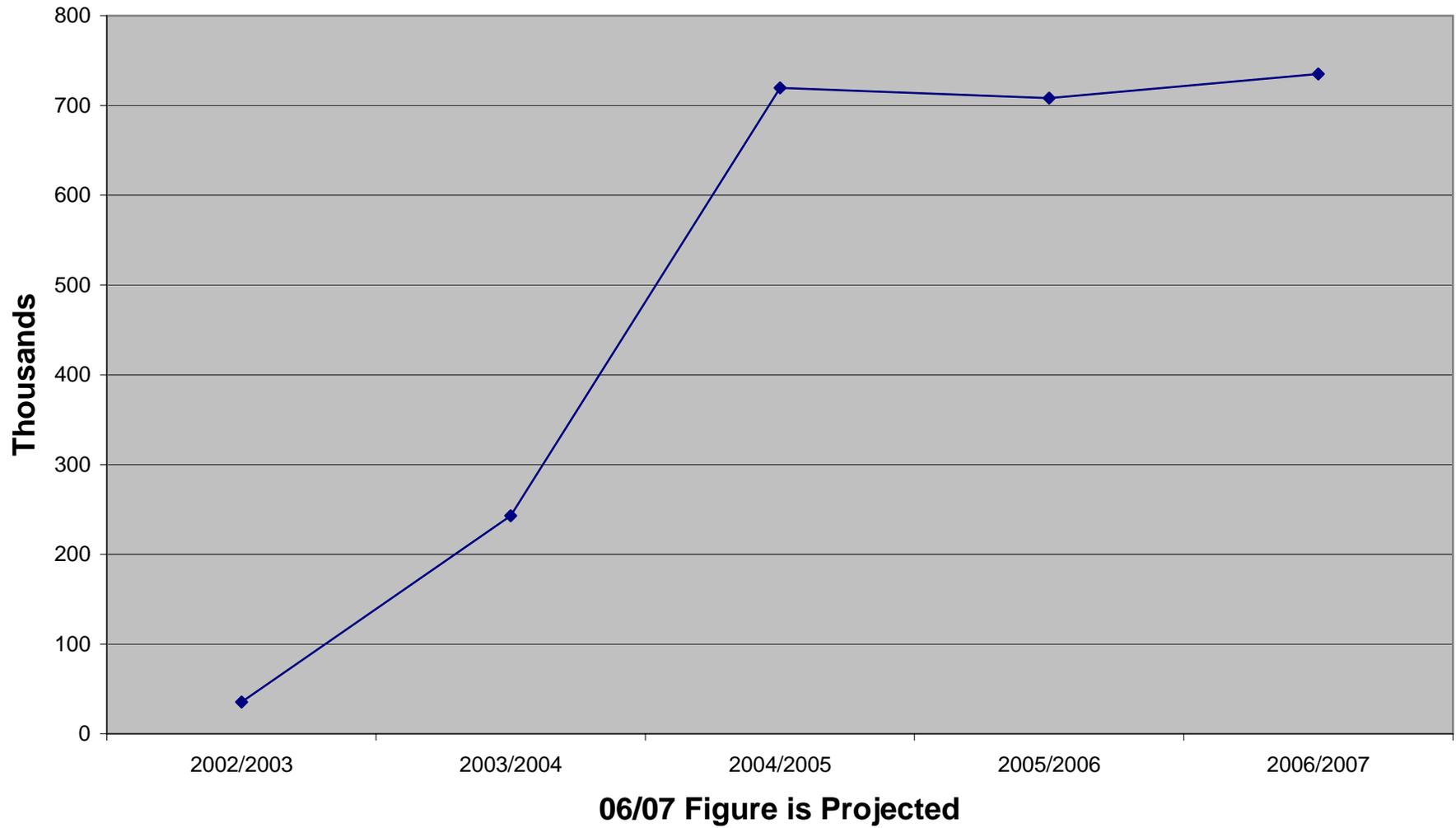


EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$2,870,500



INCREASE IN NYS RETIREMENT SYSTEM PAYMENTS 2002/2003 - 2006/2007



SUMMARY OF CAPITAL PROJECTS

<u>PROJECT</u>	<u>AMOUNT</u>
BUILDING VIOLATIONS SOFTWARE	13,200
REPLACE TILE FLOOR @ AJP COMM. CENTER	24,461
RESURFACE TENNIS CTS @ PINE RIDGE	15,000
STREET RESURFACING	<u>325,000</u>
TOTAL TRANSFER FROM GENERAL FUND (FUND BALANCE)	<u>377,661</u>
3 POLICE VEHICLES	78,000
REPLACE PARKS PICK-UP TRUCK	30,000
REPLACE 1996 CHEVY 3500 SMALL DUMP TRUCK	50,000
SIDEWALK REPLACEMENT PLAN	150,000
BASE STATION RADIO REPLACEMENT - POLICE	<u>30,000</u>
TOTAL GOA DEBT	<u>338,000</u>
TRAIL SYSTEM @ KING STREET/LINCOLN AVENUE	40,000
SPRINKLER/DRAINAGE SYSTEM - PINE RIDGE PARK	<u>60,000</u>
TOTAL TRANSFER FROM RECREATION TRUST AND AGENCY ACCOUNT	<u>100,000</u>

REVENUE SUMMARY

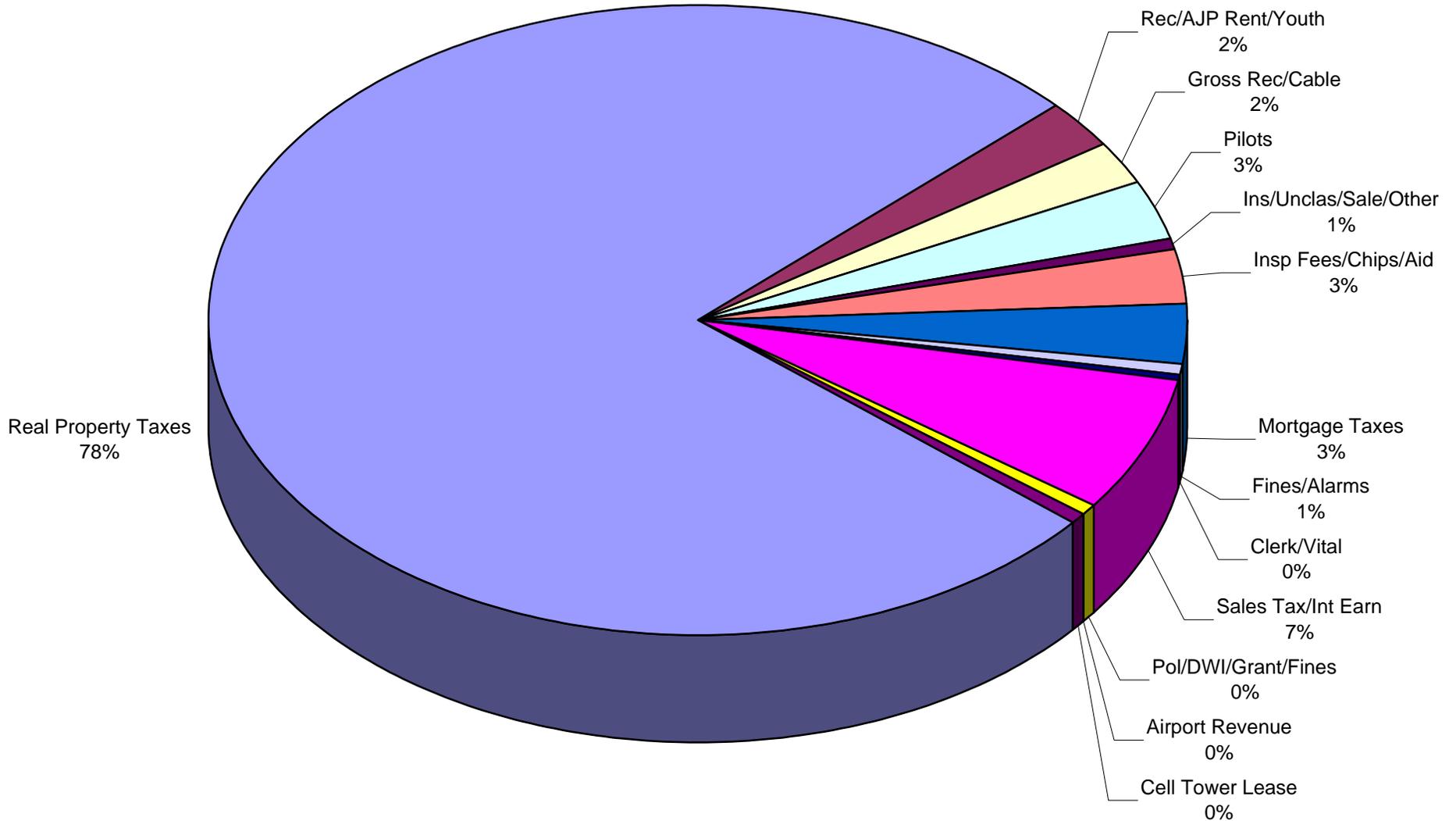
Total Property Tax Revenues:

2005/2006 Real Property Taxes:	\$10,686,566
2006/2007 Proposed Property Taxes:	\$11,383,169
Additional Property Taxes Revenue Over Prior Year:	\$696,603
Increase Over Prior Year	6.61%

Summary of Stabilization of Non-Property Tax Revenues

Mortgage Tax and Sales Tax Receipts Up
State Revenue Sharing Flat
Several Fees Increased, Especially for Commercial/Land Use
Projects and Recreational Fees
PILOT Agreements Negotiated to Offset Property Taxes

Revenue Summary



TAX BURDEN COMPARISON

(Villages in Westchester County)

VILLAGE	EQUALIZED RATE	RANK
Briarcliff Manor	15.62	1
Mt. Kisco	8.19	2
Irvington	7.55	3
Croton-on-Hudson	7.37	4
Tarrytown	6.86	5
Ardsley	6.58	6
Port Chester	6.32	7
Dobbs Ferry	6.27	8
Pelham	6.20	9
Hastings-on-Hudson	6.18	10
Pelham Manor	6.18	10
Pleasantville	5.92	11
Tuckahoe	5.78	12
Sleepy Hollow	5.72	13
Larchmont	5.28	14
Elmsford	5.03	15
Mamaroneck	5.00	16
Rye Brook	3.56	17
Bronxville	2.80	18
Buchanan	1.76	19

(2005 Westchester County Tax Commission Statistics)

COMPARISON OF WESTCHESTER VILLAGES 2006-07 TENTATIVE BUDGET TAX BILLS

Village	Tentative 2005-06 Budget	Proposed Tax Increase	Avg. Residential Tax Bill
Larchmont	\$13,762,341	8.90%	\$5,423
Irvington	\$13,293,000	9.40%	\$4,455
Sleepy Hollow	\$11,867,280	9.94%	\$4,395
Scarsdale	\$37,592,637	7.10%	\$4,199
Mamaroneck (V)	\$26,583,868	6.58%	\$3,782
Ardsey	\$8,121,649	8.50%	\$3,354
Port Chester	\$30,768,795	7.28%	\$3,328
Pleasantville	\$11,373,973	3.47%	\$3,298
Hastings	\$11,247,831	6.80%	\$3,115
Tarrytown	\$17,560,116	6.48%	\$3,113
Croton	\$14,013,996	9.43%	\$3,091
Briarcliff (Ossining Town)	\$13,400,000	3.40%	\$3,050
Dobbs Ferry	\$13,136,683	7.50%	\$2,954
Rye Brook (Homestead - all funds)	\$15,269,522	6.00%	\$2,866
Briarcliff (Mt. Pleasant Town)	\$13,400,000	4.70%	\$2,817
Elmsford	\$7,707,890	5.50%	\$1,531
<u>Buchanan **</u>	\$5,255,242	<u>9.60%</u>	<u>\$343</u>
<i>Average</i>		<i>6.70%</i>	<i>\$2,923.00</i>

** Indian Point PILOT (Approx. \$2M)

BUDGET WORK SESSION DISCUSSIONS

OPERATING

Human Services PT Help Line Decreased By:	(\$500)
Contingency Line Increased By:	\$50,000
Sales Tax Revenue Increased By:	(\$30,000)
Mortgage Tax Revenue Increased By:	(\$30,000)

CAPITAL

Trail System @ King Street/Lincoln Removed	(\$40,000)
Sprinkler System/Drainage @ Pine Ridge Park Changed	
Funding Source Rec Trust & Agency Account	\$60,000
BAN/Debt Financing	\$40,000

BOTTOM LINE OF IMPLEMENTATION

Tax Rate Homestead:	\$3.76	5.91%
Tax Rate Non-Homestead:	\$6.83	22.82%
Fund Balance:		9.45%

The Budget is now available on the web

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