



TENTATIVE BUDGET 2018 - 2019

Budget Hearing Presentation
Mayor / Board of Trustees
April 4, 2018

The Budgetary Process

- ✓ Village Manager proposes the Budget;
- ✓ **Tentative Budget due by March 20th**; filed March 20th;
- ❑ **Open Budget Hearing by April 4**; set for, April 4th;
- ❑ **Close Budget Hearing by April 18th**;
- ❑ M/BOT reviews/proposes budget changes before adoption;
- ❑ **Adopt Budget by May 1st**; propose for April 18th BOT session;
- ❑ Tax Bills prepared; mailed by June 1; due by July 2nd.

GENERAL FUND BUDGET COMPONENTS

Budget Year	Tax Levy	Other Revenues	Total Budget
2018/2019 (T)	\$11,027,877 62.71%	\$6,558,411 37.29%	\$17,586,288
2017/2018	\$10,846,173 64.12%	\$6,068,307 35.88%	\$16,914,480
2016/2017	\$10,738,585 63.20%	\$6,252,432 36.80%	\$16,991,017
2015/2016	\$10,644,773 66.16%	\$5,445,367 33.84%	\$16,090,140
2014/2015	\$10,436,061 67.91%	\$4,932,192 32.09%	\$15,368,253

WATER FUND BUDGET COMPONENTS

Budget Year	Water Rents	Other	Total Budget
2018/2019 (T)	\$5,254,700 90.33%	\$562,417 9.67%	\$5,817,117
Allocation for Capital Projects		\$1,750,000	\$1,750,000
2017/2018	\$5,292,000 90.30%	\$568,383 9.70%	\$5,860,383
2016/2017	\$5,163,365 90.29%	\$555,359 9.71%	\$5,718,724
2015/2016	\$5,050,000 89.36%	\$601,547 10.64%	\$5,651,547
2014/2015	\$4,907,138 96.07%	\$200,638 3.93%	\$5,107,776

Changes to VBM's Assessed Value

Town of Ossining (TOS) 90.98%;
Town of Mount Pleasant (TMP) 9.02%

				<u>% Change</u>
☐ TOS	(FY 2019)	*Full Value	\$1,825,949,543	+1.837%
	(FY 2018)	*Full Value	\$1,793,007,525	+3.619%
	(FY 2017)	*Full Value	\$1,730,392,372	-0.121%
	(FY 2016)		\$97,937,150	+0.492%
	(FY 2015)		\$97,457,952	-0.780%

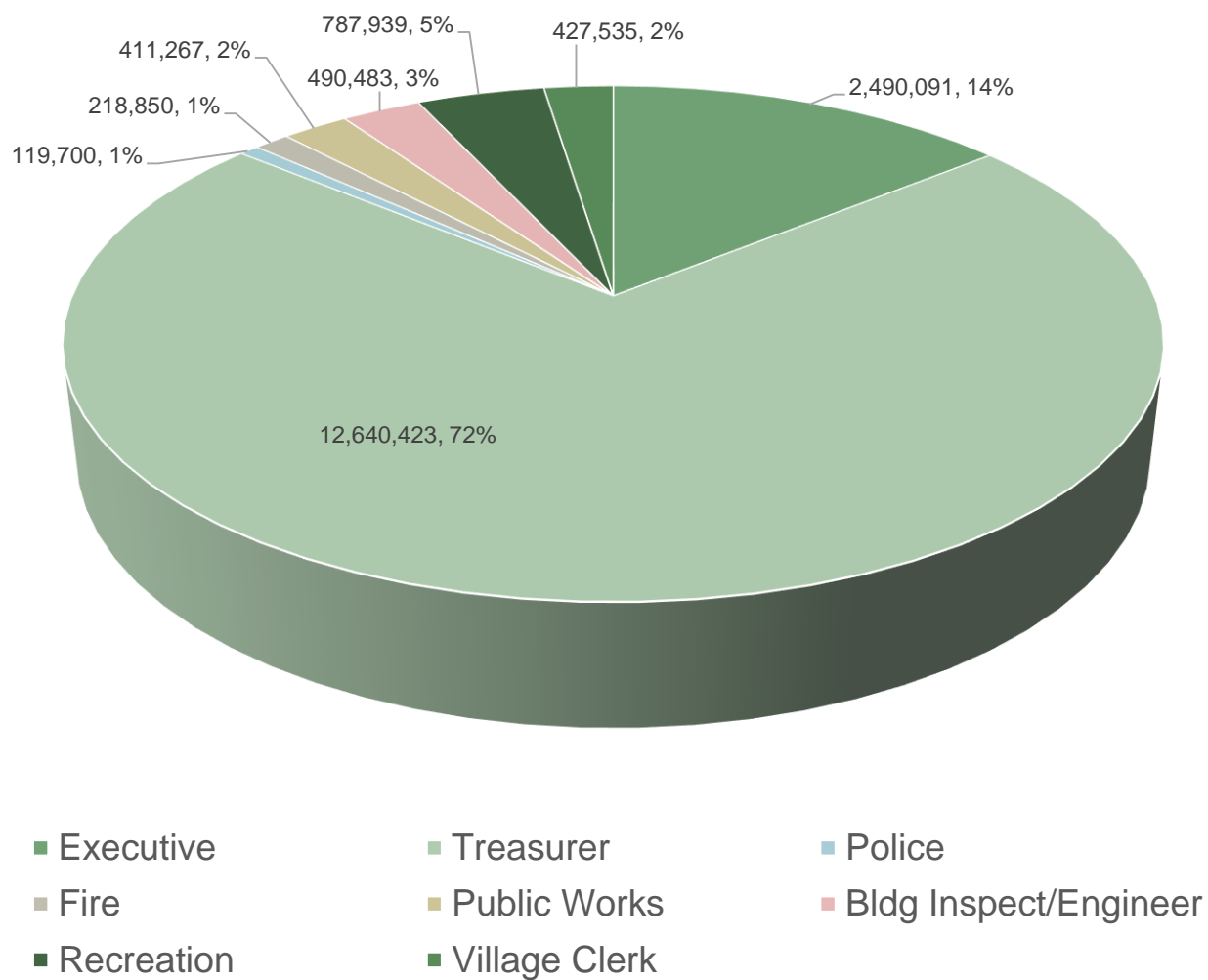
*TOS performed a revaluation bringing their assessed value (AV) to be equal with full value (FV). FYE 2017 has been calculated to (FV) for current year analysis purposes.

☐ TMP	(FY 2019)	\$2,587,498	+1.049%
	(FY 2018)	\$2,560,631	+0.0156%
	(FY 2017)	\$2,556,653	+0.701%
	(FY 2016)	\$2,538,857	+0.348%
	(FY 2015)	\$2,530,052	+0.453%

VBM 2018 – 2019 GENERAL FUND REVENUE

General Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
Executive	Increases in Mortgage Tax; Court Fines; Sales Tax; WC Insurance Recoveries	\$4,600,674.00	\$2,190,821.52	\$2,490,091.00	\$299,269.48
Treasurer	1.67% Property Tax	\$12,300,529.09	\$12,432,795.21	\$12,640,422.56	\$207,627.35
Police		\$109,734.28	\$114,700.00	\$119,700.00	\$5,000.00
Fire	Soft Cost Billing	\$204,816.05	\$192,850.00	\$218,850.00	\$26,000.00
Public Works	Increase: CHIPS; Street Opening	\$360,184.53	\$387,005.86	\$411,266.86	\$24,261.00
Building Inspector / Engineer	Increase: CO Fees	\$1,508,856.65	\$443,333.48	\$490,483.48	\$47,150.00
Recreation		\$752,313.47	\$766,074.00	\$787,938.50	\$21,864.50
Village Clerk	Increase: Lot Fees; Clerk Fees	\$400,263.79	\$386,900.35	\$427,535.35	\$40,635.00
Total GF Revenues		\$20,237,371.86	\$16,914,480.42	\$17,586,287.75	\$671,807.33

VBM 2018/2019 GENERAL FUND REVENUE by DEPARTMENT

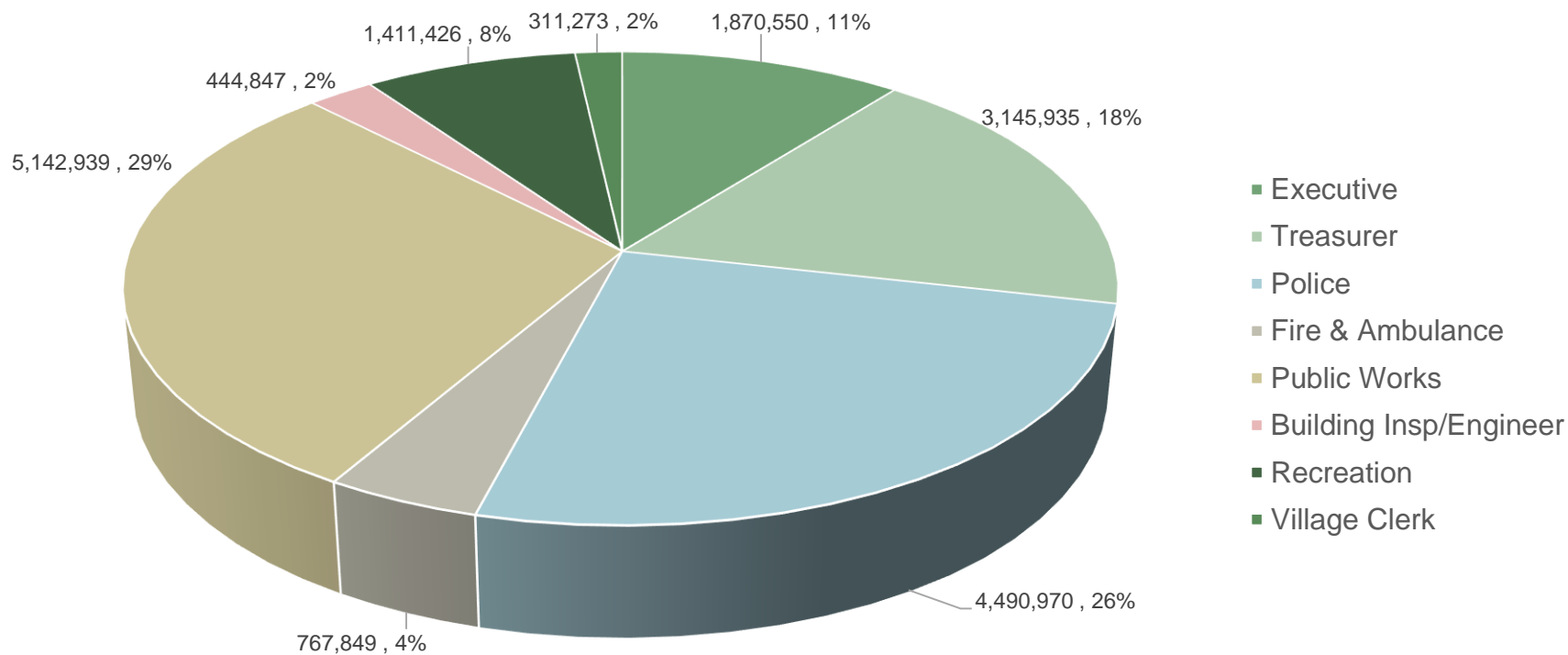


VBM 2018 - 2019 GENERAL FUND EXPENSE

General Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Executive	Retiree Health & Medicare has been reclassified to a specific benefit code.	\$2,873,994	\$1,180,475	\$1,870,550	\$690,075
Treasurer	Reduction in Debt Service and retiree health.	\$4,269,159	\$3,201,280	\$3,145,935	-\$55,345
Police	Reductions: Retiree Health and reclass of Lease Vehicles to correct code.	\$4,549,616	\$4,756,274	\$4,490,970	-\$265,304
Fire		\$599,172	\$784,321	\$767,849	-\$16,472
Public Works	Healthcare and Contractual salary increases.	\$4,759,668	\$4,943,338	\$5,142,939	\$199,601
Building Insp./ Engineer	Reclass of Personnel and health insurance.	\$437,862	\$318,918	\$444,847	\$125,929
Recreation		\$1,258,095	\$1,432,116	\$1,411,426	-\$20,690
Village Clerk	Valet Service Increase	\$283,168	\$297,759	\$311,273	\$13,513
Total GF Expenses		\$19,030,734.27	\$16,914,480.74	\$17,585,787.75	\$671,307.01

VBM 2017-2018 GENERAL FUND EXPENSE by DEPARTMENT

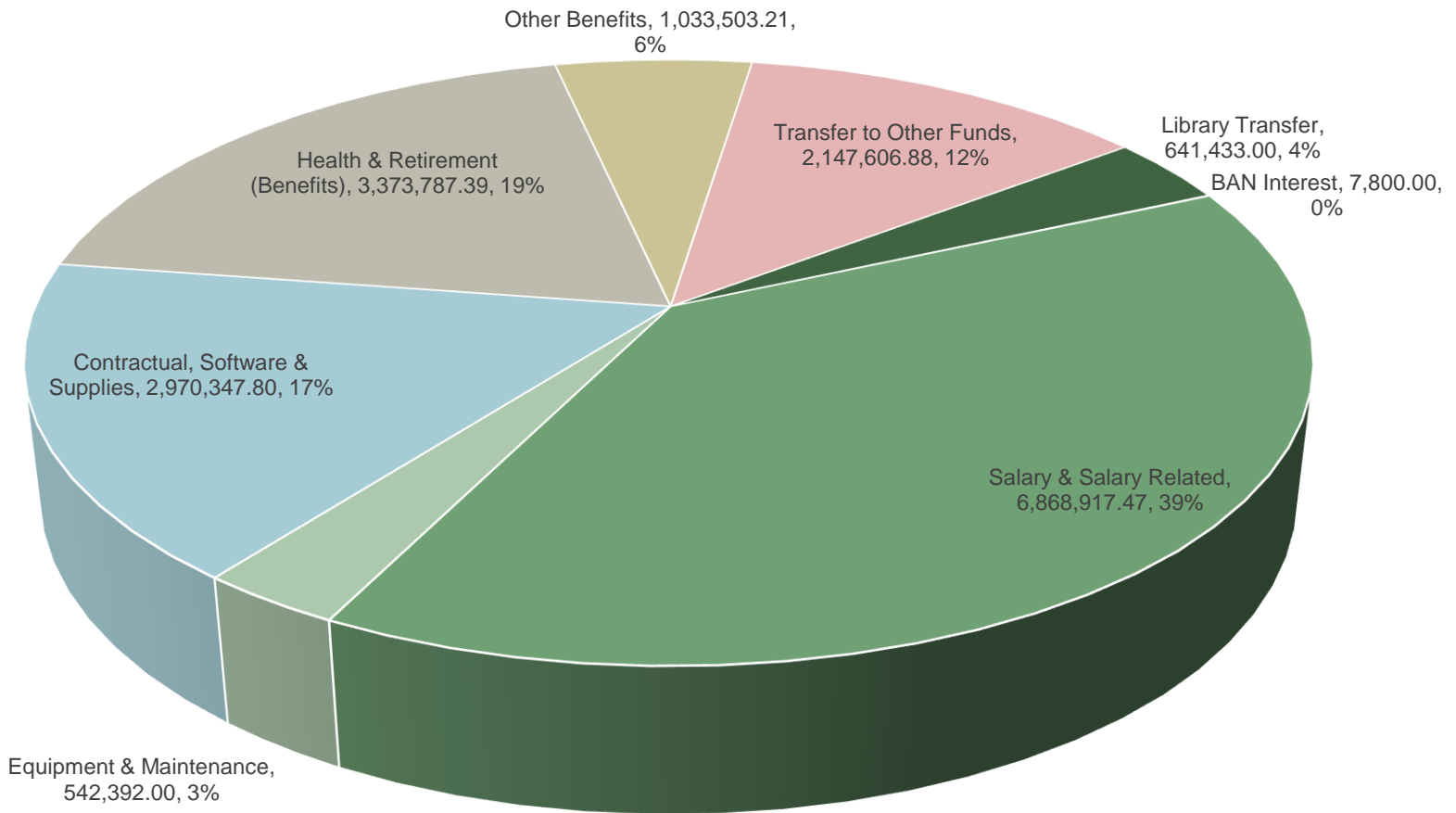
VBM 2018-2019 GENERAL FUND EXPENDITURES



GF Budget to Budget +/- by Cost Category

	FY 2017-2018	FY 2018-2019 (TENTATIVE)	\$'s +/-
Salary & Salary Related	\$6,320,637.43	\$6,868,917.47	\$548,280.04
Equipment & Maintenance	\$566,568.00	\$542,392.00	-\$24,176.00
Contractual, Software & Supplies	\$3,108,980.66	\$2,970,347.80	-\$138,632.86
Health & Retirement (Benefits)	\$3,123,952.32	\$3,373,787.39	\$249,835.07
Other Benefits	\$954,568.03	\$1,033,503.21	\$78,935.18
Transfer to Other Funds	\$2,190,541.30	\$2,147,606.88	-\$42,934.42
Library Transfer	\$641,433.00	\$641,433.00	\$0.00
BAN Interest	\$7,800.00	\$7,800.00	\$0.00
Total Expenses:	\$27,508,324.05	\$28,302,658.03	\$794,333.98

GENERAL FUND BY COST CATEGORY



VBM 2018 - 2019 LIBRARY FUND REVENUE & EXPENSE

Library Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Library Revenue		\$38,900	\$20,176	\$19,271	-\$905
GF Village Support		\$594,835	\$641,433	\$641,433	-
Fund Balance	Use of Reserves	-	-	\$28,107	\$28,107
Total LF Revenues		\$633,735	\$661,609	\$688,811	\$27,202

Library Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Executive		\$27,531	\$22,363	\$19,800	-\$2,563
Treasurer		\$1,912	\$1,950	\$1,350	-\$600
Library		\$538,715	\$637,296	\$667,661	\$30,365
Total LF Expenses		\$568,157	\$661,609	\$688,811	\$27,202

VBM 2018 - 2019 WATER FUND REVENUE & EXPENSE

Water Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
Executive		\$14,583	\$2,500	\$2,500	-
Treasurer		\$433,033	\$433,033	\$427,067	-\$5,966
Public Works	Water sale consistent with actual	\$5,603,363	\$5,424,850	\$5,387,550	-\$37,300
Fund Balance	Use of Reserves in lieu of Debt	-	-	\$1,750,000	\$1,750,000
Total WF Revenues		\$6,050,979	\$5,860,383	\$7,567,117	\$1,706,734

Water Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
Executive		\$179,370	\$216,494	\$287,239	\$70,745
Treasurer	Transfer to Debt Svc. Fund Transfer to Water Fund	\$2,658,413	\$2,383,090	\$3,845,907	\$1,462,817
Public Works		\$2,983,551	\$3,260,799	\$3,433,971	\$173,172
Total WF Expense		\$5,821,333	\$5,860,383	\$7,567,117	\$1,706,734

VBM 2018 – 2019 DEBT SERVICE FUND REVENUE & EXPENSE

Debt Service Fund Revenue	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Other Unclassified Revenue	\$583,192	\$583,192	-
Transfer In-From General Fund	\$2,190,541	\$2,147,607	-\$42,934
Transfer In-From Water Fund	\$1,690,134	\$1,686,249	-\$3,885
Use of Reserves	-	\$1,019,376	\$1,019,376
Total Debt Service Revenue	\$4,463,867	\$5,436,424	\$972,557

Debt Service Fund Expense	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Serial Bonds (Principal)	\$2,810,000	\$2,830,000	\$20,000
Serial Bonds Interest Expense	\$1,070,675	\$1,003,856	-\$66,819
Transfer To General Fund	\$200,159	\$1,175,501	\$975,342
Transfer To Water Fund	\$433,033	\$427,067	-\$5,966
Total Debt Service Expense	\$4,513,867	\$5,436,424	\$922,557



PRESSURE POINTS

EXPENSE & REVENUE

CHANGES TO VBM's ASSESSED VALUE

TOWN OF OSSINING ASSESSED VALUE

- ❑ *(FY 2019) \$1,825,949,543
- ❑ *(FY 2018) \$1,793,007,525
- ❑ (FY 2017) \$97,819,003
- ❑ (FY 2016) \$97,937,150
- ❑ (FY 2015) \$97,457,952

*TOS is @ full value

TOWN OF MT. PLEASANT ASSESSED VALUE

- ❑ (FY 2019) \$2,587,498
- ❑ (FY 2018) \$2,560,631
- ❑ (FY 2017) \$2,556,653
- ❑ (FY 2016) \$2,538,857
- ❑ (FY 2015) \$2,530,052

EQUALIZATION RATES: HOWEVER...

TOWN OF OSSINING EQUALIZATION RATE

- ❑ *(FY 2019) 100.00%
- ❑ *(FY 2018) 100.00%
- ❑ (FY 2017) 5.65%
- ❑ (FY 2016) 5.75%
- ❑ (FY 2015) 6.29%

*TOS is @ full value

TOWN OF MT. PLEASANT EQUALIZATION RATE

- ❑ (FY 2019) 1.43%
- ❑ (FY 2018) 1.52%
- ❑ (FY 2017) 1.48%
- ❑ (FY 2016) 1.61%
- ❑ (FY 2015) 1.60%

2018/2019 TAX CAP CALCULATION

Prior Levy	\$10,846,173															
Additional Tax Collected	\$0.00															
Total Levy 2016/17	\$10,846,173	+	\$0.00	-	\$0.00	=	\$10,846,173	X	1.0002	=	\$10,848,342	+	\$0.00	-	\$0.00	=
	Prior fiscal year Levy		Prior Year Reserve offset		Reserve amount			Tax base growth factor				PILOTs - prior fiscal year		Tort Exclusion Prior Year		Allowable
																Increase
			\$10,848,342	X	1.02	=	\$11,065,309	-	\$0.00	=	\$11,065,309	+	\$0.00	=	\$11,065,309	\$219,136
					Allowable tax levy growth factor			PILOTs - coming fiscal year				Available Carryforward		Tax Levy Limit		

PROPOSED TAX RATES

TOWN OF OSSINING

□ Tax Rate (\$1,000)	\$5.49
□ Home Assessment	\$793,809
□ Equalization Rate (18/19)	100%

"True Value"

□ 2018-2019	\$793,809
□ 2017-2018	\$793,809
□ 2016-2017	\$778,761
□ 2015-2016	\$739,496
□ 2014-2015	\$699,523

Tax Bill

□ 2018-2019	\$4,358.01
□ 2017-2018	\$4,389.76
□ 2016-2017	\$4,440.92
□ 2015-2016	\$4,364.27
□ 2014-2015	\$4,275.31

Average 17-18 Tax Payer Decrease: -\$31.75
-0.72%

TOWN OF MT. PLEASANT

□ Tax Rate (\$1,000)	\$384.27
□ Home Assessment	\$9,748
□ Equalization Rate (18/19)	1.43%

"True Value"

□ 2018-2019	\$681,678
□ 2017-2018	\$641,316
□ 2016-2017	\$658,649
□ 2015-2016	\$605,466
□ 2014-2015	\$609,250

Tax Bill

□ 2018-2019	\$3,745.86
□ 2017-2018	\$3,546.22
□ 2016-2017	\$3,755.90
□ 2015-2016	\$3,573.26
□ 2014-2015	\$3,723.59

Average 17-18 Tax Payer Decrease: -\$10.04
-0.27%

As Village Manager, I wish to thank all of our department heads and staff members who have actively and candidly participated in the budgetary process these last many weeks.

Special thanks go to Village Treasurer, Edward Ritter completing his first full year spending long hours assisting me and challenging me in the preparation of this tentative budget.

Lastly, our appreciation goes to the M/BOT who have been persistent, understanding and supportive in addressing the service needs and financial concerns of Briarcliff Manor residents.

Philip E. Zegarelli, Village Manager
April 2018