



# TENTATIVE BUDGET 2017 - 2018

---

Budget Hearing Presentation  
Mayor / Board of Trustees  
April 5, 2017

# The Budgetary Process

- ✓ Village Manager proposes the Budget;
- ✓ **Tentative Budget due by March 20<sup>rd</sup>**; filed March 20<sup>th</sup>;
- ❑ **Open Budget Hearing by April 5**; set for, April 5<sup>th</sup>;
- ❑ **Close Budget Hearing by April 19<sup>th</sup>**;
- ❑ M/BOT reviews/proposes budget changes before adoption;
- ❑ **Adopt Budget by May 1<sup>st</sup>**; propose for April 19<sup>th</sup> BOT session;
- ❑ Tax Bills prepared; mailed by June 1; due by July 3<sup>rd</sup>.

# GENERAL FUND BUDGET COMPONENTS

Budget Year	Tax Levy	Other Revenues	Total Budget
<b>2017/2018 (T)</b>	\$10,846,173 64.12%	\$6,068,307 35.88%	\$16,914,480
<b>2016/2017</b>	\$10,738,585 63.20%	\$6,252,432 36.80%	\$16,991,007
<b>2015/2016</b>	\$10,644,773 66.16%	\$5,445,367 33.84%	\$16,090,140
<b>2014/2015</b>	\$10,436,061 67.91%	\$4,932,192 32.09%	\$15,368,253
<b>2013/2014</b>	\$10,175,688 67.61%	\$4,875,786 32.39%	\$15,051,474

# WATER FUND BUDGET COMPONENTS

Budget Year	Water Rents	Other	Total Budget
<b>2017/2018 (T)</b>	\$5,292,000 90.30%	\$568,383 9.70%	\$5,860,383
<b>2016/2017</b>	\$5,163,365 90.29%	\$555,359 9.71%	\$5,718,724
<b>2015/2016</b>	\$5,050,000 89.36%	\$601,547 10.64%	\$5,651,547
<b>2014/2015</b>	\$4,907,138 96.07%	\$200,638 3.93%	\$5,107,776
<b>2013/2014</b>	\$5,142,150 96.98%	\$160,160 3.02%	\$5,302,310
<b>2012/2013</b>	\$4,364,757 96.78%	\$145,243 3.22%	\$4,510,000

# Changes to VBM's Assessed Value

Town of Ossining (TOS) 91.41%;  
Town of Mount Pleasant (TMP) 8.59%

			<b><u>% Change</u></b>
☐ TOS (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%
(FY 2014)		\$98,224,259	-1.064%
(FY 2013)		\$99,281,484	-1.472%
			+1.167%

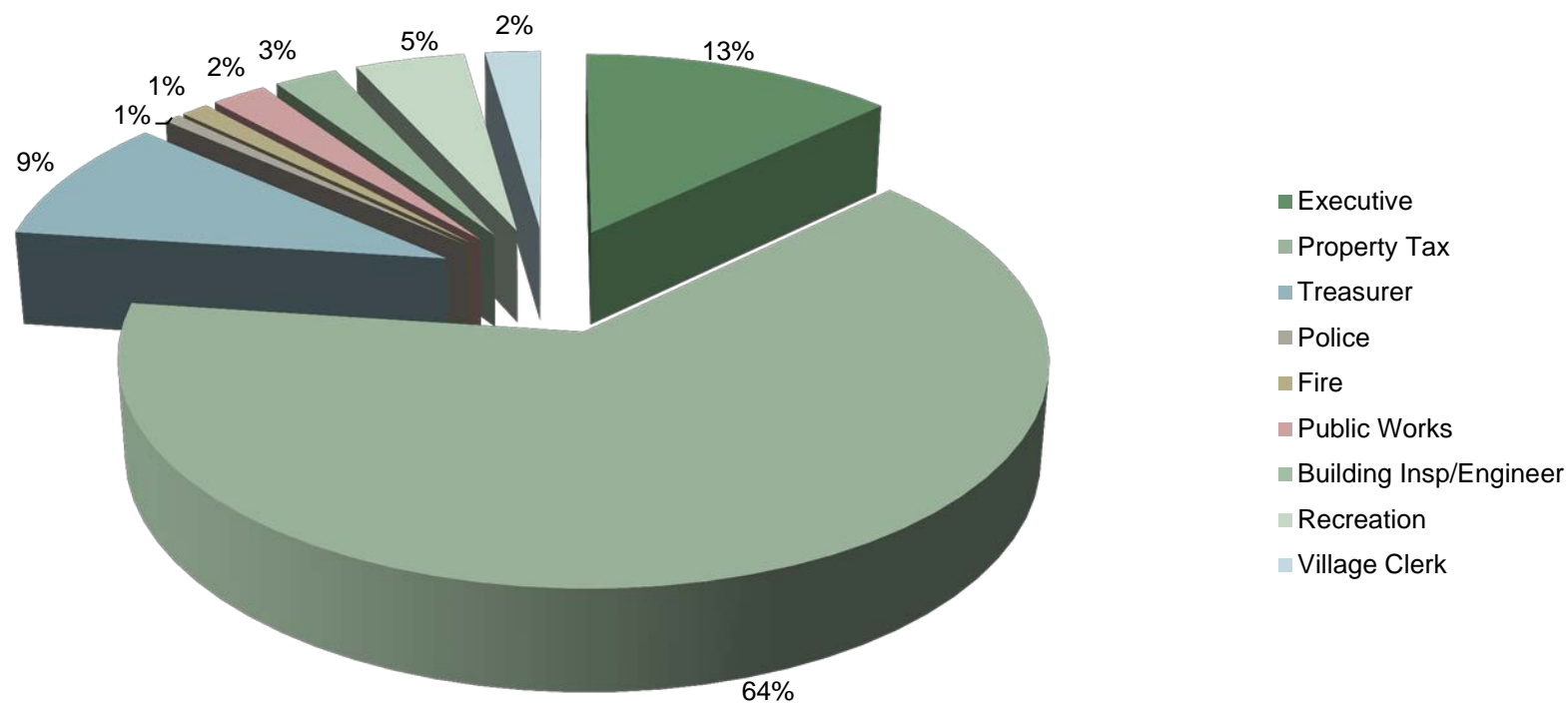
\*TOS performed a revaluation bringing their assessed value (AV) to be equal with full value (FV). FYE 2017 has been calculated to (FV) for current year analysis purposes.

☐ TMP (FY 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%
(FY 2014)	\$2,518,625	-1.791%
(FY 2013)	\$2,564,568	-0.253%
		-1.987%

# VBM 2017 – 2018 GENERAL FUND REVENUE

General Fund Revenues	Major Change Items	2016 Actual	2017 Adopted	2018 Tentative	Increase / Decrease
<b>Executive</b>		\$2,341,019.46	\$2,113,238.00	\$2,190,822.00	\$77,584.00
<b>Treasurer</b>	Transfer from Debt Service	\$11,403,757.33	\$12,323,449.00	\$12,432,795.00	\$109,346.00
<b>Police</b>	PO off duty, matching expense	\$65,638.39	\$111,123.00	\$114,700.00	\$3,577.00
<b>Fire</b>		\$188,794.00	\$192,794.00	\$192,850.00	\$56.00
<b>Public Works</b>		\$341,363.36	\$353,602.00	\$387,006.00	\$33,404.00
<b>Building Inspector / Engineer</b>	Club permits & fire inspections (matching expense)	\$549,195.12	\$774,000.00	\$443,333.00	<b>-\$330,667.00</b>
<b>Recreation</b>		\$846,979.36	\$769,441.00	\$766,074.00	<b>-\$3,367.00</b>
<b>Village Clerk</b>		\$353,393.60	\$353,360.00	\$386,900.00	\$33,540.00
<b>Total GF Revenues</b>		<b>\$16,090,140.62</b>	<b>\$16,914,480.00</b>	<b>\$16,914,480.00</b>	<b>-\$76,527.00</b>

## VBM 2017-2018 GENERAL FUND REVENUE by DEPARTMENT

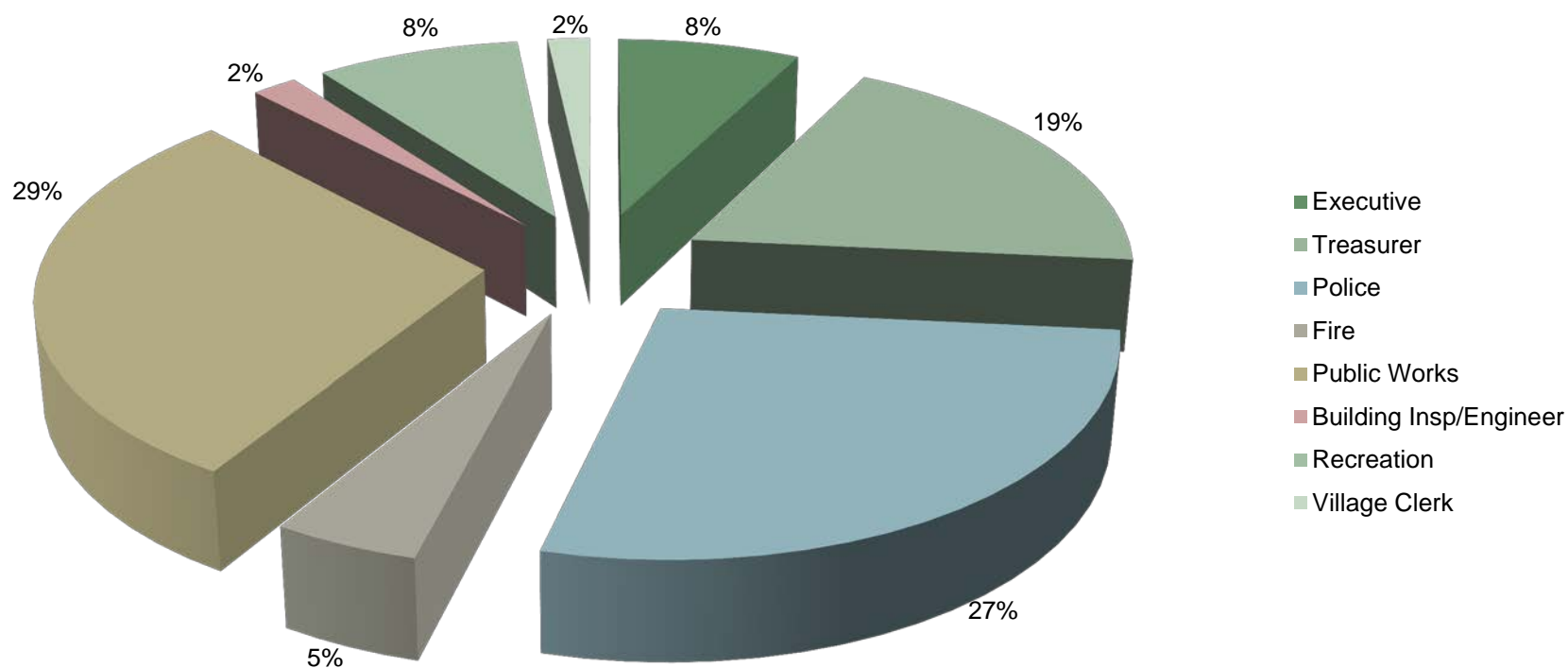


# VBM 2017 - 2018 GENERAL FUND EXPENSE

General Fund Expense	Major Change Items	2016 Actual	2017 Adopted Budget	2018 Tentative Budget	Increase / Decrease
<b>Executive</b>		\$1,369,951	\$1,280,913	\$1,287,109	\$6,197
<b>Treasurer</b>	Reduction in BAN payments	\$3,270,339	\$3,906,034	\$3,201,280	<b>-\$704,753</b>
<b>Police</b>	(2) new police officers with benefits brings the department to previous staff levels. Health 10% Pension 14%	\$4,096,154	\$4,200,110	\$4,649,640	\$449,529
<b>Fire</b>	Turn Out gear; EMTS; Flycar	\$686,637	\$704,565	\$784,321	\$79,756
<b>Public Works</b>	Equipment/ Materials/Supplies/ CHIPS/ Health Insurance	\$4,692,974	\$4,856,328	\$4,943,338	\$87,010
<b>Building Insp./ Engineer</b>	(1) Less Full Time person with Benefits	\$372,463	\$440,555	\$318,918	<b>-\$121,637</b>
<b>Recreation</b>	Includes (1) New Full Time person with Benefits	\$1,226,739	\$1,322,118	\$1,432,116	\$109,997
<b>Village Clerk</b>	Health Insurance	\$270,424	\$280,385	\$297,759	\$17,374
<b>Total GF Expenses</b>		<b>\$15,985,681</b>	<b>\$16,991,007</b>	<b>\$16,914,481</b>	<b>-\$76,526</b>



## VBM 2017-2018 GENERAL FUND EXPENSE by DEPARTMENT



# GF Budget to Budget +/- by Cost Category

	FY 2016-2017	FY 2017-2018 (TENTATIVE)	\$'s +/-
Salary & Salary Related	\$6,058,114	\$6,279,417	\$221,303
Equipment & Maintenance	\$505,889	\$566,568	\$60,679
Contractual, Software & Supplies	\$3,065,206	\$3,215,615	\$150,409
Health & Retirement (Benefits)	\$2,857,523	\$3,104,211	\$246,689
Other Benefits	\$912,668	\$908,895	-\$3,773
Transfer to Other Funds	\$2,988,612	\$2,190,541	-\$798,071
Library Transfer	\$594,835	\$641,433	\$46,598
BAN Interest	\$8,160	\$7,800	-\$360
<b>Total Expenses:</b>	<b>\$16,991,007</b>	<b>\$16,914,481</b>	<b>-\$76,526</b>

# VBM 2017 - 2018 LIBRARY FUND REVENUE & EXPENSE

Library Fund Revenues	Major Change Items	2016 Actual	2017 Original Budget	2018 Tentative Budget	Increase / Decrease
		\$616,137	\$618,517	*\$661,609	\$43,092

Library Fund Expense	Major Change Items	2016 Actual	2017 Original Budget	2018 Tentative Budget	Increase / Decrease
<b>Executive</b>		\$37,665	\$21,550	\$22,363	\$813
<b>Treasurer</b>		\$1,887	\$1,913	\$1,950	\$38
<b>Library</b>		\$587,729	\$595,054	\$637,296	\$42,242
<b>Total LF Expenses</b>		<b>\$627,281</b>	<b>\$618,517</b>	<b>\$661,609</b>	<b>\$43,093</b>

\*Includes tentative salary increase and benefits

# VBM 2017 - 2018 WATER FUND REVENUE & EXPENSE

Water Fund Revenues	Major Change Items	2016 Actual	2017 Original Budget	2018 Tentative	Increase / Decrease
Executive		\$2,500	\$2,500	\$2,500	-
Treasurer		\$695,239	\$433,033	\$433,033	-
Public Works	Water sale consistent with actual	\$5,431,504	\$5,283,191	\$5,424,850	\$141,659
Total WF Revenues		<b>\$6,129,243</b>	<b>\$5,718,724</b>	<b>\$5,860,383</b>	

Water Fund Expense	Major Change Items	2016 Actual	2017 Original Budget	2018 Tentative	Increase / Decrease
Executive		\$191,672	\$216,494	\$216,494	-
Treasurer	Transfer to Debt Svc. Fund Transfer to Water Fund	\$3,325,024	\$2,088,457	\$2,383,090	\$294,634
Public Works		\$2,876,047	\$3,413,774	\$3,260,799	-\$152,975
Total WF Expense		<b>\$6,392,743</b>	<b>\$5,718,724</b>	<b>\$5,860,383</b>	

# VBM 2017 – 2018 DEBT SERVICE FUND

## REVENUE & EXPENSE

Debt Service Fund Revenue	2017 Original Budget	2018 Tentative Budget	Increase / Decrease
Interest & Earnings	-	-	-
Other Unclassified Revenue	\$1,577,763	\$583,192	-\$994,571
Transfer In-From General Fund	\$2,172,612	\$2,190,541	\$17,929
Transfer In-From Water Fund	\$1,704,753	\$1,690,134	-\$14,619
Transfer In-From Capital Fund	-	-	-
Refunding Bond Issue Proceeds	-	-	-
<b>Total Debt Service Revenue</b>	<b>\$5,455,128</b>	<b>\$4,463,867</b>	<b>-\$991,261</b>

Debt Service Fund Expense	2017 Original Budget	2018 Tentative Budget	Increase / Decrease
Serial Bonds (Principal)	\$2,765,000	\$2,810,000	\$45,000
Serial Bonds Interest Expense	\$1,112,365	\$1,070,675	-\$41,690
Transfer To General Fund	\$1,194,730	\$200,159	-\$994,571
Transfer To Water Fund	\$433,033	\$433,033	-
<b>Total Debt Service Expense</b>	<b>\$5,505,128</b>	<b>\$4,513,867</b>	<b>-\$991,261</b>



# PRESSURE POINTS

---

EXPENSE & REVENUE

## CHANGES TO VBM's ASSESSED VALUE

### TOWN OF OSSINING ASSESSED VALUE

- ❑ \*(FY 2018) \$1,793,007,525
  - ❑ (FY 2017) \$97,819,003
  - ❑ (FY 2016) \$97,937,150
  - ❑ (FY 2015) \$97,457,952
  - ❑ (FY 2014) \$98,224,259
- \*TOS is @ full value

### TOWN OF MT. PLEASANT ASSESSED VALUE

- ❑ (FY 2018) \$2,560,631
- ❑ (FY 2017) \$2,556,653
- ❑ (FY 2016) \$2,538,857
- ❑ (FY 2015) \$2,530,052
- ❑ (FY 2014) \$2,518,625

## EQUALIZATION RATES: HOWEVER...

### TOWN OF OSSINING EQUALIZATION RATE

- ❑ \*(FY 2018) 100.00%
  - ❑ (FY 2017) 5.65%
  - ❑ (FY 2016) 5.75%
  - ❑ (FY 2015) 6.29%
  - ❑ (FY 2014) 6.10%
- \*TOS is @ full value

### TOWN OF MT. PLEASANT EQUALIZATION RATE

- ❑ (FY 2018) 1.52%
- ❑ (FY 2017) 1.48%
- ❑ (FY 2016) 1.61%
- ❑ (FY 2015) 1.60%
- ❑ (FY 2014) 1.53%

## VBM Allowable Tax Levy Cap

- |   |           |
|---|-----------|
| ➤ <b>2%</b> Cap Allowable Increase (1.15% actual) | \$123,926 |
| ➤ Allowable Growth Increase (0.35% internal)      | \$37,585  |
|   | <hr/>     |
|   | \$161,511 |
- **Tentative Budget Proposed an increase of \$107,588, which is under the “*Tax Cap*” by \$53,923.**



# PROPOSED TAX RATES

## TOWN OF OSSINING

□ Tax Rate (\$1,000)	\$5.53
□ Home Assessment	\$793,809
□ Equalization Rate (17/18)	100%

### "True Value"

□ 2017-2017	\$793,809
□ 2016-2017	\$778,761
□ 2015-2016	\$739,496
□ 2014-2015	\$699,523
□ 2013-2014	\$721,311

### Tax Bill

□ 2017-2018	\$4,389.76
□ 2016-2017	\$4,440.92
□ 2015-2016	\$4,364.27
□ 2014-2015	\$4,275.31
□ 2013-2014	\$4,135.47

Average 17-18 Tax Payer Decrease: -\$51.16  
-1.15%

## TOWN OF MT. PLEASANT

□ Tax Rate (\$1,000)	\$363.79
□ Home Assessment	\$9,748
□ Equalization Rate (17/18)	1.52%

### "True Value"

□ 2017-2018	\$641,316
□ 2016-2017	\$658,649
□ 2015-2016	\$605,466
□ 2014-2015	\$609,250
□ 2013-2014	\$637,124

### Tax Bill

□ 2017-2018	\$3,546.22
□ 2016-2017	\$3,755.90
□ 2015-2016	\$3,573.26
□ 2014-2015	\$3,723.59
□ 2013-2014	\$3,652.77

Average 17-18 Tax Payer Decrease: -\$209.68  
-5.58%

**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 2017