



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

GENERAL FUND BUDGET COMPONENTS

| Budget Year | Tax Levy | Other Revenues | Total Budget |
|----------------------|------------------------|-----------------------|--------------|
| 2017/2018 (T) | \$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% | \$16,991,007 |
| 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 |
| 2013/2014 | \$10,175,688 67.61% | \$4,875,786 32.39% | \$15,051,474 |

WATER FUND BUDGET COMPONENTS

| Budget Year | Water Rents | Other | Total Budget |
|----------------------|-----------------------|---------------------|--------------|
| 2017/2018 (T) | \$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 |
| 2013/2014 | \$5,142,150 96.98% | \$160,160 3.02% | \$5,302,310 |
| 2012/2013 | \$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%

| | | | % Change |
|-----------------|-------------|-----------------|-----------------|
| □ 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% |
| | | | <u>+1.167%</u> |

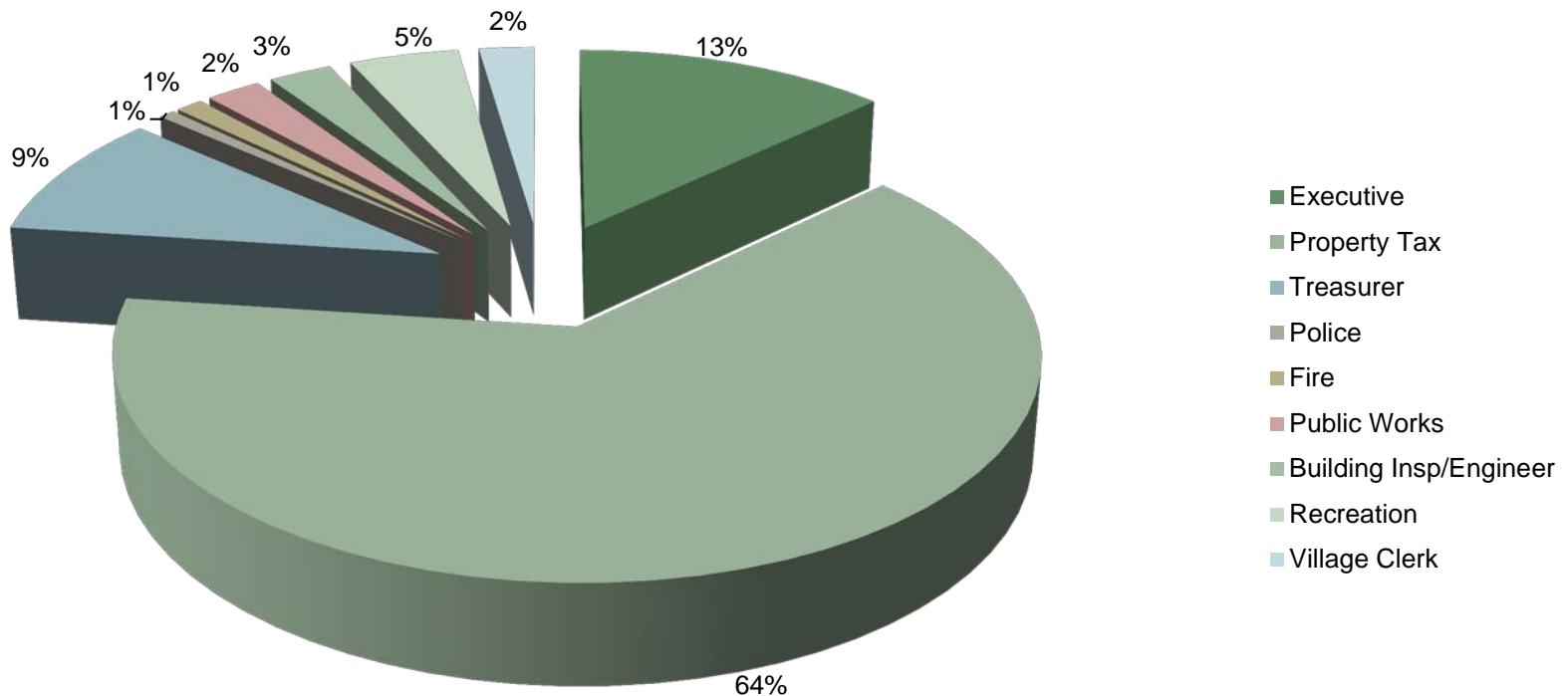
*TOS performed a revaluation bringing their assessed value (AV) to be equal with full value (FV). FYE 2017 has been calculated to (FV) for current year analysis purposes.

| | | | |
|-----------------|--|-------------|----------------|
| □ TMP (FY 2018) | | \$2,560,631 | +.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% |
| | | | <u>-1.987%</u> |

VBM 2017 – 2018 GENERAL FUND REVENUE

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

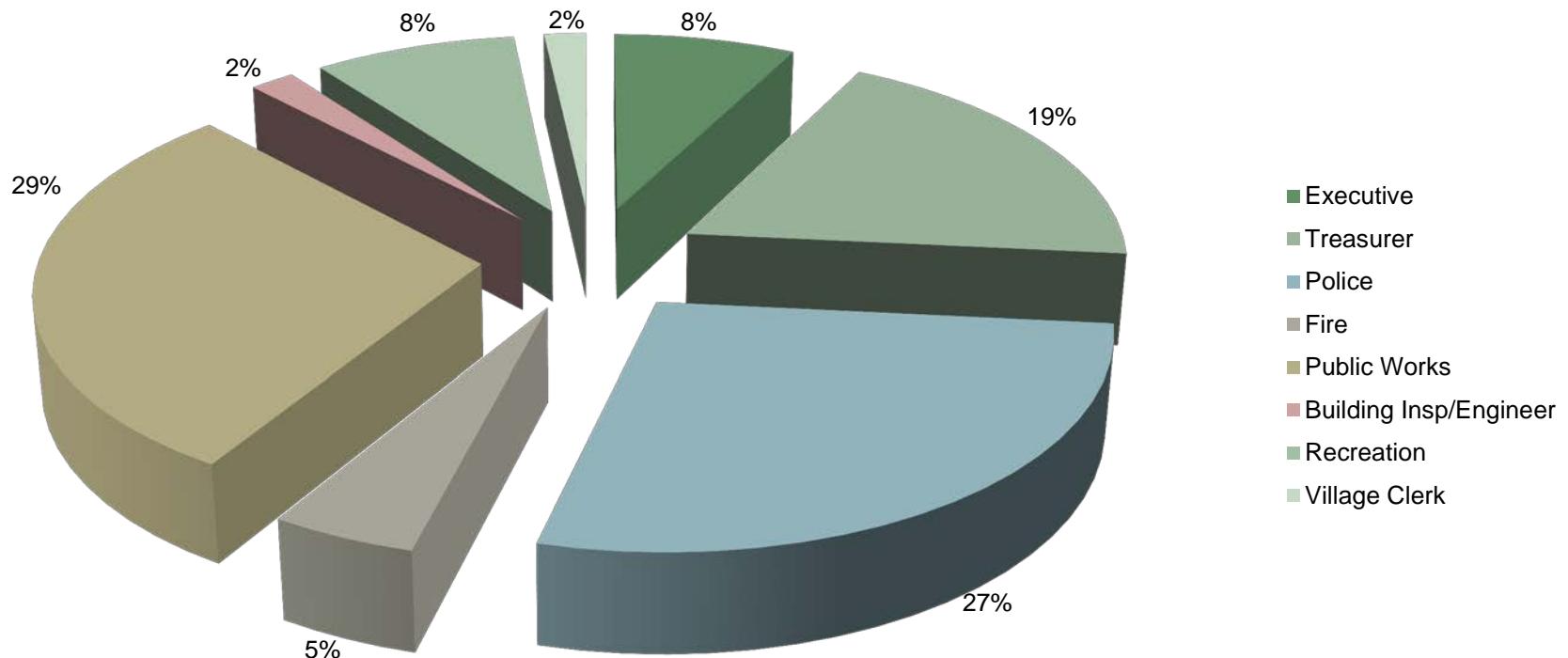
VBM 2017-2018 GENERAL FUND REVENUE by DEPARTMENT



VBM 2017 - 2018 GENERAL FUND EXPENSE

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

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 |
| Total Expenses: | \$16,991,007 | \$16,914,481 | -\$76,526 |

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 |
|--------------------------|--------------------|------------------|----------------------|-----------------------|---------------------|
| Executive | | \$37,665 | \$21,550 | \$22,363 | \$813 |
| Treasurer | | \$1,887 | \$1,913 | \$1,950 | \$38 |
| Library | | \$587,729 | \$595,054 | \$637,296 | \$42,242 |
| Total LF Expenses | | \$627,281 | \$618,517 | \$661,609 | \$43,093 |

*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 | | \$6,129,243 | \$5,718,724 | \$5,860,383 | |

| 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 | | \$6,392,743 | \$5,718,724 | \$5,860,383 | |

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 | - | - | - |
| Total Debt Service Revenue | \$5,455,128 | \$4,463,867 | -\$991,261 |

| 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 | - |
| Total Debt Service Expense | \$5,505,128 | \$4,513,867 | -\$991,261 |

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

| | |
|---|-----------|
| ➤ 2% 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 “<i>Tax Cap</i>” by \$53,923. | |

PROPOSED TAX RATES

TOWN OF OSSINING

| | |
|--|-----------|
| <input type="checkbox"/> Tax Rate (\$1,000) | \$5.53 |
| <input type="checkbox"/> Home Assessment | \$793,809 |
| <input type="checkbox"/> Equalization Rate (17/18) | 100% |

“True Value”

| | |
|------------------------------------|-----------|
| <input type="checkbox"/> 2017-2017 | \$793,809 |
| <input type="checkbox"/> 2016-2017 | \$778,761 |
| <input type="checkbox"/> 2015-2016 | \$739,496 |
| <input type="checkbox"/> 2014-2015 | \$699,523 |
| <input type="checkbox"/> 2013-2014 | \$721,311 |

Tax Bill

| | |
|------------------------------------|------------|
| <input type="checkbox"/> 2017-2018 | \$4,389.76 |
| <input type="checkbox"/> 2016-2017 | \$4,440.92 |
| <input type="checkbox"/> 2015-2016 | \$4,364.27 |
| <input type="checkbox"/> 2014-2015 | \$4,275.31 |
| <input type="checkbox"/> 2013-2014 | \$4,135.47 |

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

TOWN OF MT. PLEASANT

| | |
|--|----------|
| <input type="checkbox"/> Tax Rate (\$1,000) | \$363.79 |
| <input type="checkbox"/> Home Assessment | \$9,748 |
| <input type="checkbox"/> Equalization Rate (17/18) | 1.52% |

“True Value”

| | |
|------------------------------------|-----------|
| <input type="checkbox"/> 2017-2018 | \$641,316 |
| <input type="checkbox"/> 2016-2017 | \$658,649 |
| <input type="checkbox"/> 2015-2016 | \$605,466 |
| <input type="checkbox"/> 2014-2015 | \$609,250 |
| <input type="checkbox"/> 2013-2014 | \$637,124 |

Tax Bill

| | |
|------------------------------------|------------|
| <input type="checkbox"/> 2017-2018 | \$3,546.22 |
| <input type="checkbox"/> 2016-2017 | \$3,755.90 |
| <input type="checkbox"/> 2015-2016 | \$3,573.26 |
| <input type="checkbox"/> 2014-2015 | \$3,723.59 |
| <input type="checkbox"/> 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