

VILLAGE OF
BRIARCLIFF MANOR, NY 10510
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Mayor William J. Vescio
and the Board of Trustees
Village of Briarcliff Manor
1111 Pleasantville Road
Briarcliff Manor, NY 10510

26 April 2012

Reference: Adoption of 2012-2013 Village of Briarcliff Manor Budget

Dear Mayor Vescio and Members of the Board of Trustees:

In accordance with the actions of the Mayor and Board of Trustees in adopting the Village's 2012-2013 Fiscal Year Budget, I would like to briefly summarize some of the important components and effects this document will have on our community.

You have directed me as your Chief Budget Officer and Robin Rizzo as your Chief Financial Officer, to prepare budgets which are not to exceed a **2% annual tax rate increase**. Despite the enormous economic pressures that we have been subjected to these last four years, you have been able to adopt budgets that, on the average, are significantly **below** a **2% annual tax rate increase**. This year's tax rate increase on Briarcliff Manor's Town of Ossining side is **1.48%** and the Town of Mount Pleasant side is **6.08%**. In point of fact, the four year average tax rate increase is **1.56%** and **4.23%** respectively. Recall that the Town of Ossining side is approximately 91% and the Town of Mount Pleasant side is 9% of the Village of Briarcliff Manor's total assessment roll. A year-to-year comparison is not practical since Briarcliff Manor spans two different Towns: the Towns have two different Assessment Rolls and two different Equalization Rates that change yearly.

As we are all aware, the State of New York has mandated a 2% Tax Warrant (Tax \$ Revenue increase) limitation on municipal budgets starting this year. For 2012-2013, our adjusted tax revenue cap is actually 4.3% and your actions of Tuesday, April 24, reflect only a **\$47,523.00 tax revenue** increase, in actual total dollars, year-to-year. Put another way: total spending **increased .48%** (that is, less than one half of one percent) **of our \$14,198,049.00 budget**. In doing so, we utilized only **11.3%** of our authorized cap, an important recognition of fiscal responsibility. Understand that your

prudent action places Briarcliff Manor well below virtually every other municipality in Westchester County.

However and make no mistake about it: this year's budget is a tight ... a very tight budget, but one that I believe through concerted monitoring and immediate remedial actions throughout the year, can be on target when we discuss next year's budget.

We have utilized our resources to extend the work capabilities of our employees and maintained every level of service and programming at the current levels. We have not inflated the potential of outside (non-tax source) revenue like other municipalities have. Indeed, we have flat-lined our mortgage tax projections and likewise reduced building permit estimates. We have scaled back our sales tax estimates to ensure that we are as conservative and practicable during these continued hard economic times ... now entering a fifth year.

The challenge is still out there to seek outside revenues and we will endeavor to do so, but we will not assume pie-in-the-sky, unattainable dollar goals only to end up having to deal with budgetary dollar shortfalls. Having set a fixed budget, the hard challenge is to live within our means; provide the services that the residents and taxpayers of Briarcliff Manor expect; and, to further our five-year goal of a **bond rating upgrade from our current AA2 to AA1.** These goals are attainable, but only possible with the scrutiny and determination that you have sought from your Village management.

My thanks go to the Treasurer and her staff, together with the Village's Department Heads, for responding with the understanding necessary during these economically redefining years.

Now the hard part begins.

Sincerely,

P. E. Zegarelli

Philip E. Zegarelli
Village Manager

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