



2009 - 2010 TENTATIVE BUDGET

PRESENTATION

April 14, 2009



TENTATIVE BUDGET SUMMARY

General Fund Expenditures	\$15,948,851
Special Maintenance Accounts	485,000
Capital Fund	<u>556,000</u>
Total Expenditures	<u>\$16,989,851</u>
Real Property Taxes	\$12,828,827
Other Revenues	3,605,024
08/09 Surplus/Fund Balance Appropriations	<u>556,000</u>
Total	<u>\$16,989,851</u>
Assessed Value	\$2,915,500,017
Tax Rate (Blended)	4.40
Overall GF Expenditure Increase Over Prior Year	0.75%
Tax Levy Change Over Prior Year	3.47%
Undesignated Fund Balance as % of Operating Budget	12.34%
Total Capital Expenditures	\$1,960,035
Grants	<u>\$402,100</u>
	\$1,557,935

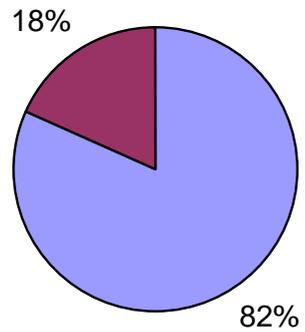
TAX RATE CALCULATION

	<u>Assessed Value</u>	<u>Homestead Base Proportions</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<u>2009/2010 Tentative Budget</u>				
Homestead (Residential) Tax Rate	2,381,261,968	74.252807%	9,525,764	4.0003
Non-Homestead (Commercial) Tax Rate*	<u>534,238,049</u>	<u>25.747193%</u>	<u>3,303,063</u>	6.1828
Tax Rate (Blended)	<u>2,915,500,017</u>	<u>100%</u>	<u>12,828,827</u>	<u>4.4002</u>
<u>2008/2009 Budget</u>				
Homestead (Residential) Tax Rate	2,448,203,740	74.143720%	9,192,638	3.7549
Non-Homestead (Commercial) Tax Rate*	<u>543,742,141</u>	<u>25.856280%</u>	<u>3,205,766</u>	5.8939
Tax Rate (Blended)	<u>2,991,945,881</u>	<u>100%</u>	<u>12,398,404</u>	<u>4.1439</u>
			<u>Tax Levy</u>	<u>Tax Rate</u>
Homestead Increase Over Prior Year			3.62%	6.54%
Non Homestead Increase Over Prior Year			3.03%	4.90%
Tax Rate (Blended) Increase Over Prior Year			3.47%	6.18%

HOMESTEAD IMPACT ON ASSESSED VALUE AND SHARE OF TAX LEVY

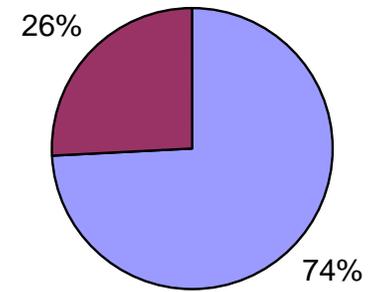
WITHOUT HOMESTEAD

■ Residential (Homestead) ■ Commercial (Non Homestead)



WITH HOMESTEAD

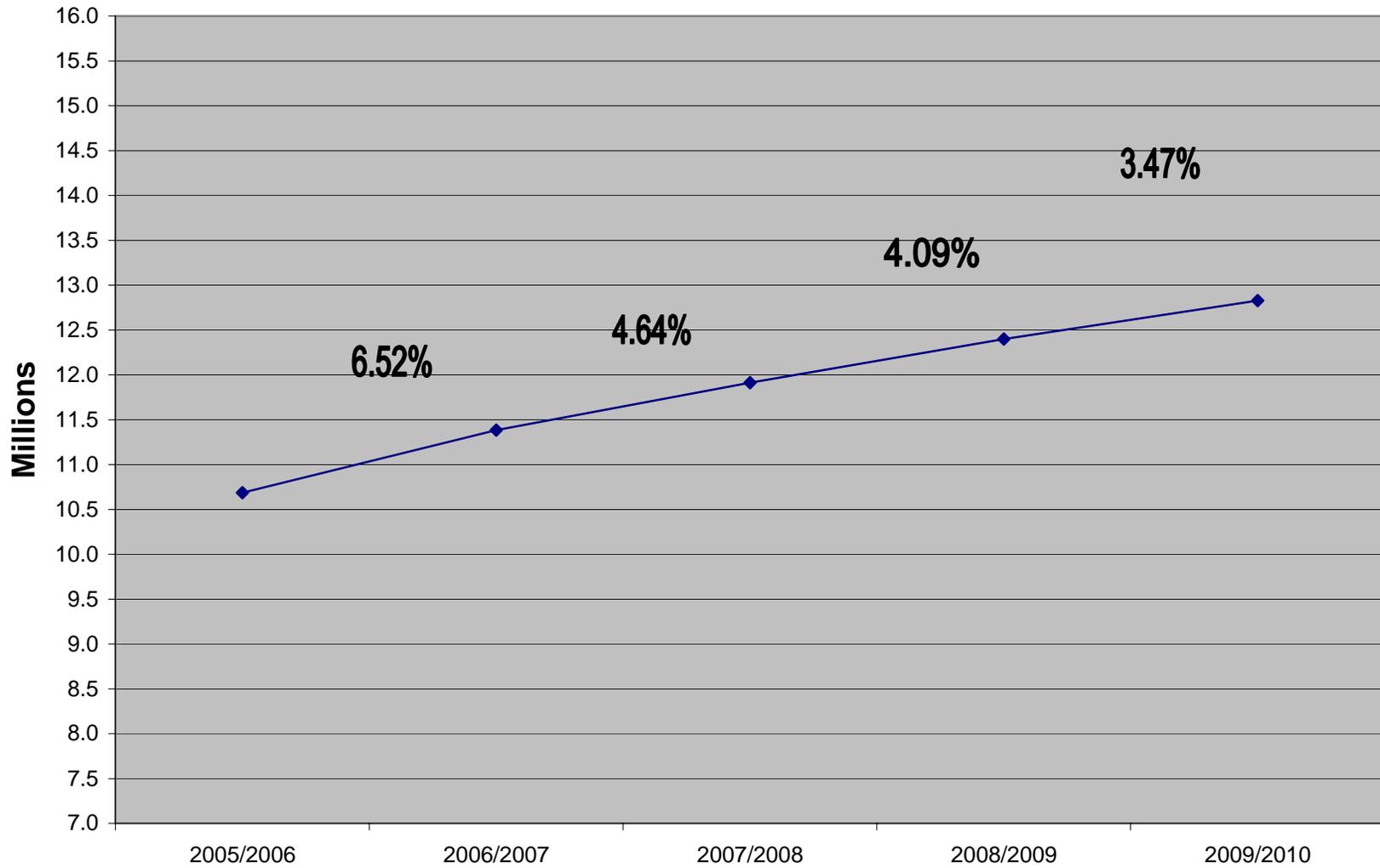
■ Homestead (Residential) ■ Non Homestead (Commercial)



SUMMARY OF AVERAGE VILLAGE TAXES

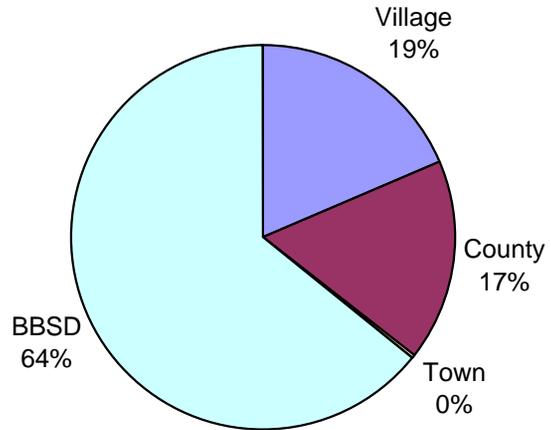
	<u>2008/2009</u> <u>Avg. Taxes</u> <u>(Homestead)</u>	<u>2009/2010</u> <u>Avg. Taxes</u> <u>(Homestead)</u>
Average Single Family Home AV	\$856,700.00	\$836,000.00
Homestead Tax Rate (Per 1,000)	\$3.76	\$4.00
2009 - 2010 TENTATIVE BUDGET	\$3,221.00	\$3,344.00
Additional Cost		\$123.00
% Increase		3.81%

TAX LEVY INCREASES (Five Year History)

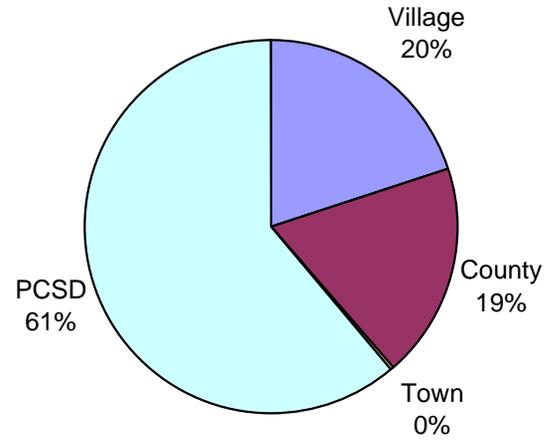


Distribution of Residential Property Taxes

Blind Brook School District



Port Chester School District



EXPENDITURE SUMMARY

Total Budget Expenditures (All Funds):

2009-2010 Proposed GF Expenditures: \$16,989,851

2008-2009 General Fund Expenditures: \$16,862,718

Additional Expenditures Over Prior Year: \$127,133

Increase in Total G.F. Expenditures

Over Prior Year 0.75%

Summary of Major Expenditures:

Cutbacks in Several Service Areas

Do Not Fill Laborer Vacancy/Less Seasonal Staff/Less PT Hours

Consider modification of Garbage Collection

Budget Estimates Tight

Library Costs Shifted to Rye Brook as per Contract

No Mailing of Recreation Brochure or Mayor's Letters

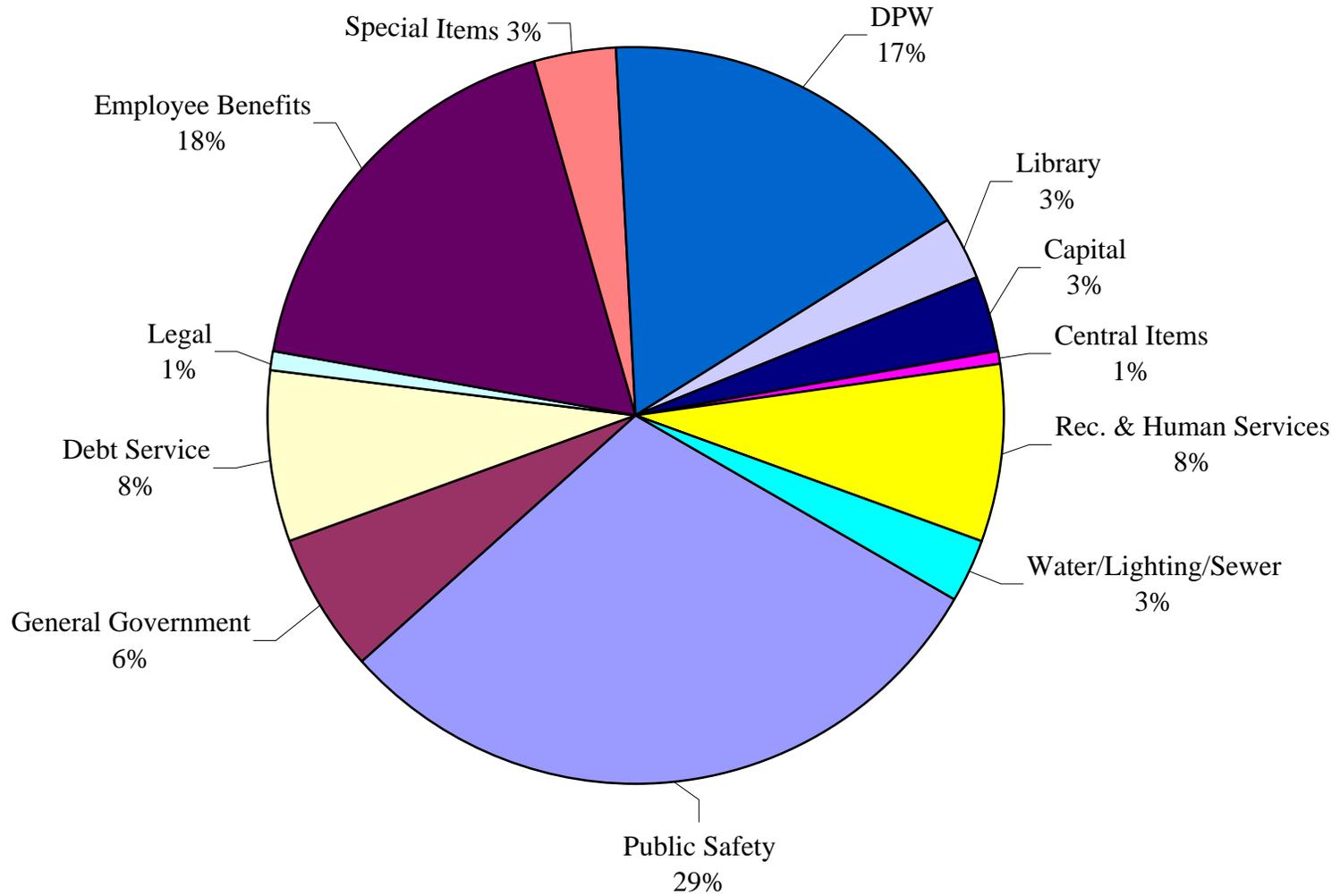
Less Fund Balance and Contingency Than Prior Year

Maintain Annual Allocation for Street Resurfacing

Maintain Investment in Capital and Infrastructure

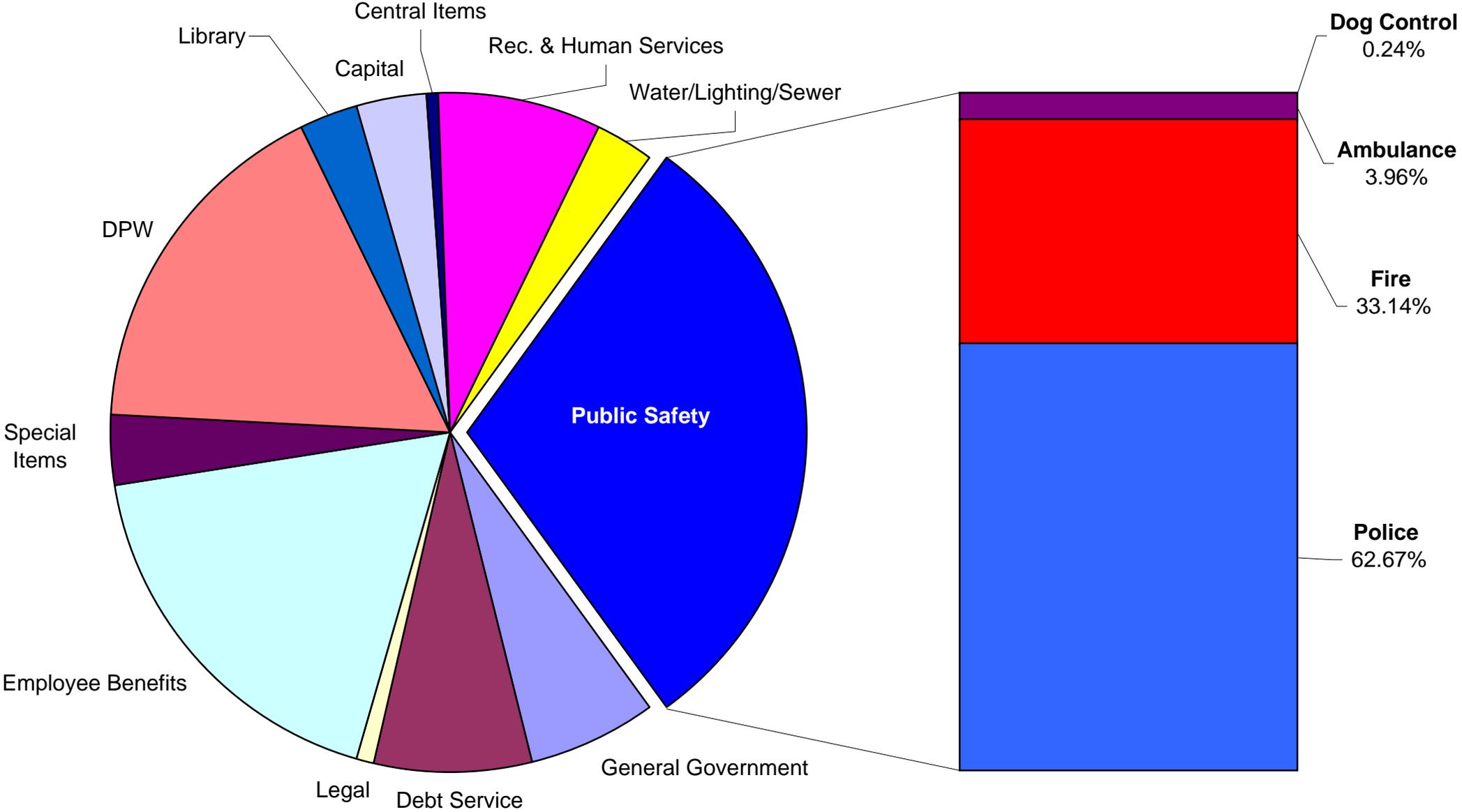
Serial Bond and Use of Excellent Credit Rating (Aa2) for Debt Management

Expenditure Summary



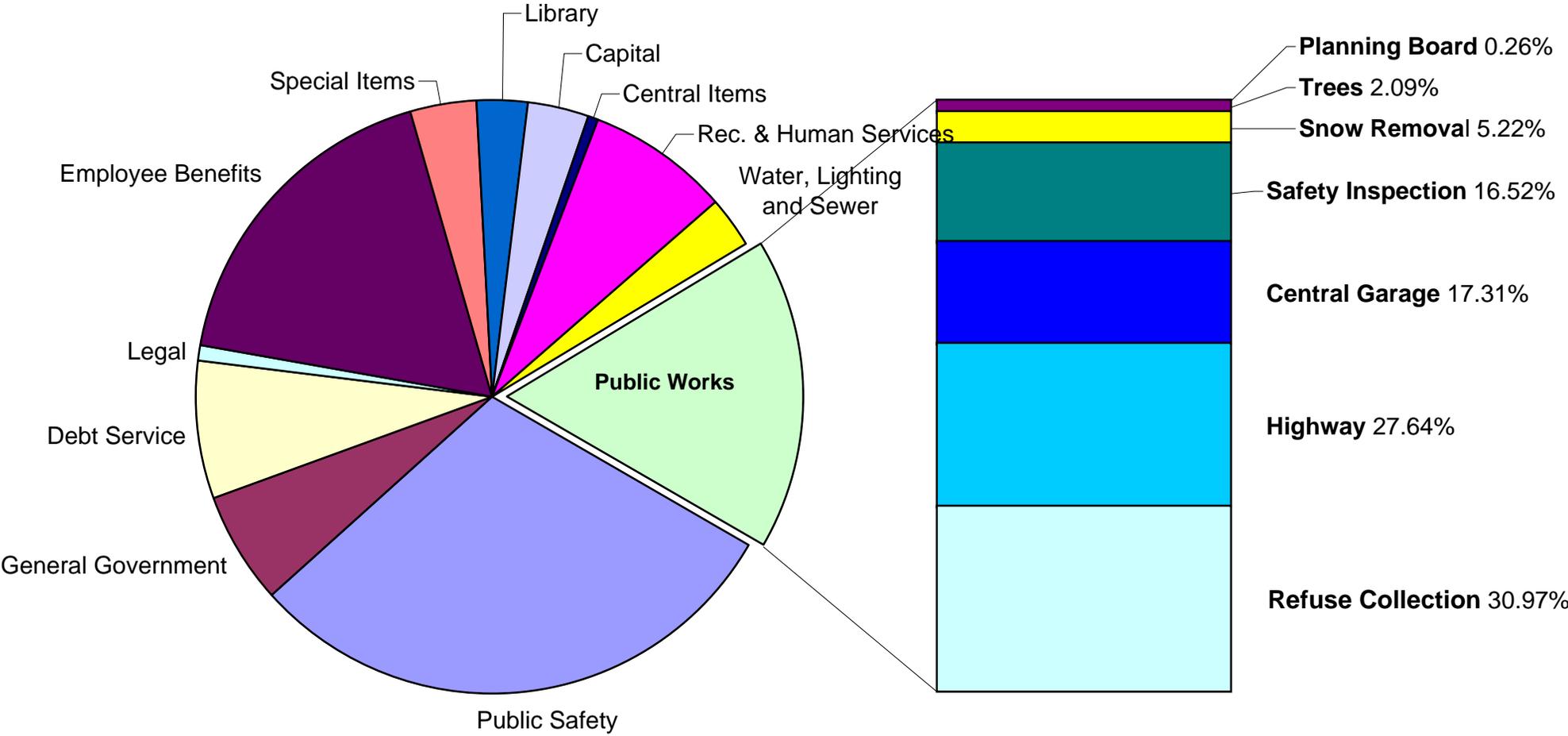
EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$5,090,174



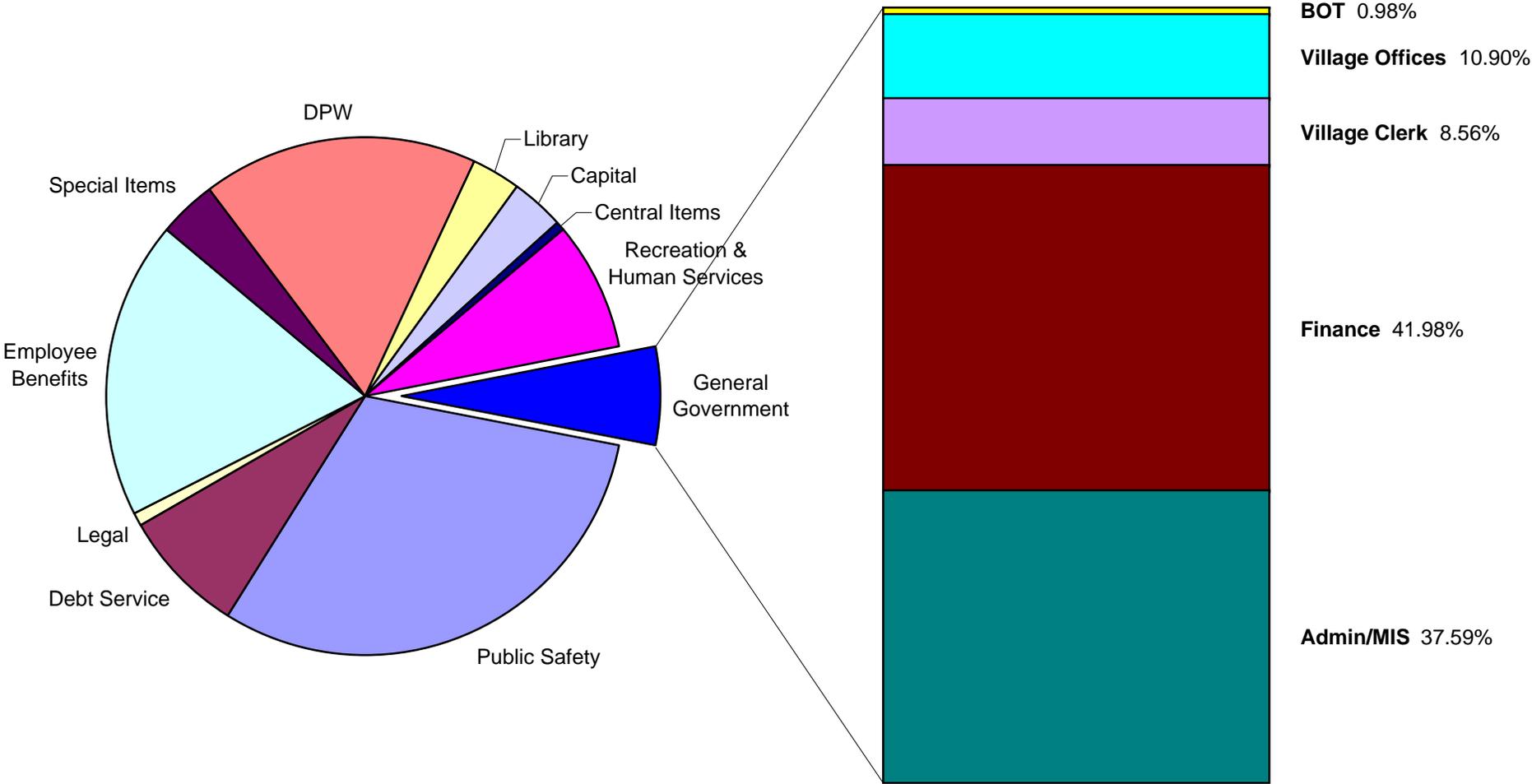
EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,874,380



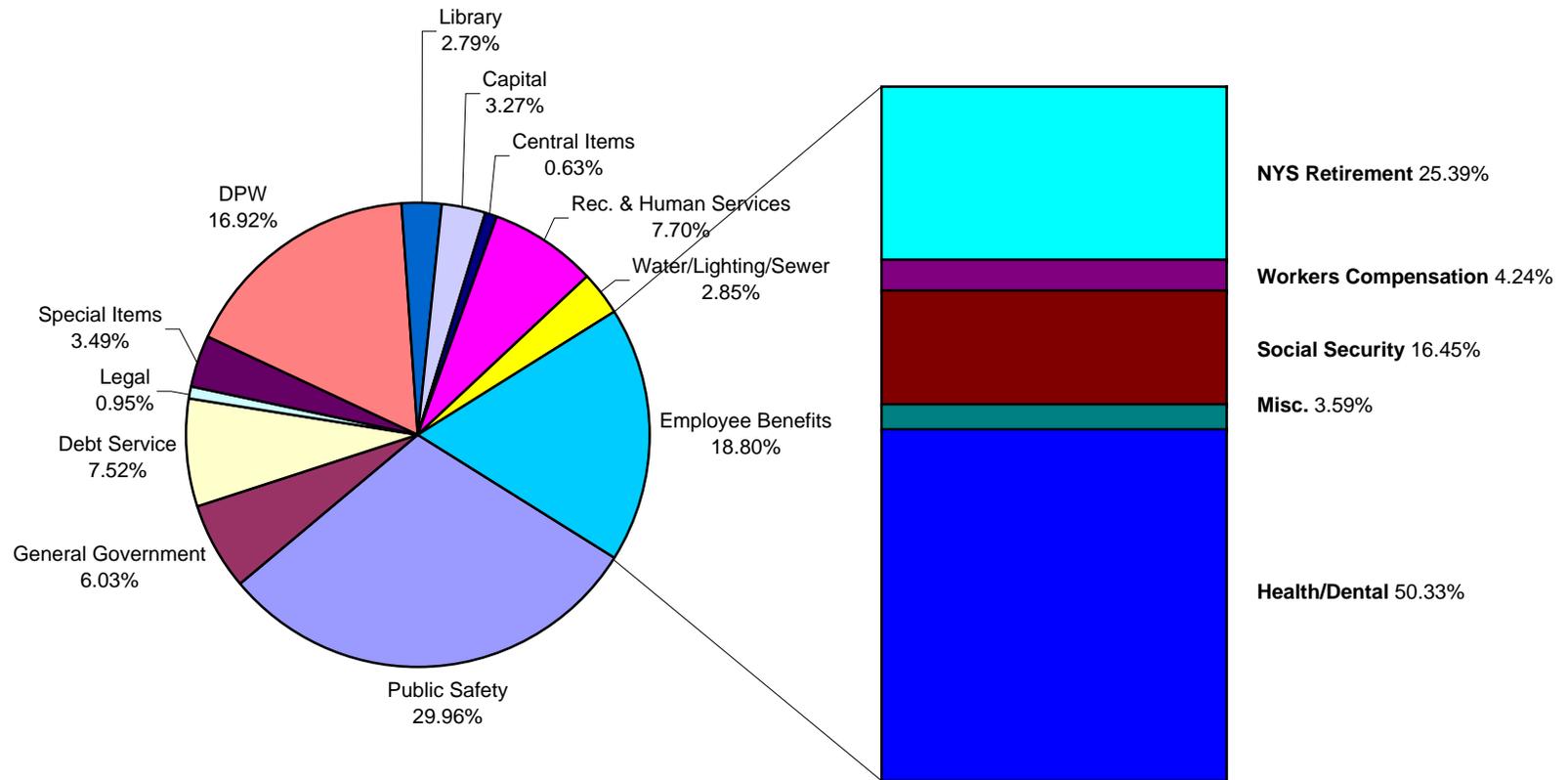
EXPENDITURES BY SERVICE

Total General Government Expenditures = \$1,024,957



EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$3,040,200



SUMMARY OF CAPITAL PROJECTS

<u>PROJECT</u>	<u>AMOUNT</u>	
POLICE VEHICLES	56,000	
ROAD RESURFACING	<u>500,000</u>	
TOTAL TRANSFER FROM GENERAL FUND		<u>556,000</u>
REBUILD HARKNESS TENNIS COURTS/NEW STORM LINE	285,000	
F-350 PICK-UP TRUCK (HIGHWAY)	26,000	
SMALL ARTICULATED LOADER - HIGHWAY	90,000	
ASPHALT HOT BOX	20,000	
WING PLOW	22,000	
FLOW AND DUMP FOR SALTING	30,000	
EDGEWOOD BASIN (TOTAL = \$473,750)	255,000	
BOWMAN AVENUE SLUICE (TOTAL = \$2,221,100)	136,710	
POSILLIPO CENTER REPAIRS (TOTAL = \$197,575)	<u>47,225</u>	
TOTAL SERIAL BOND DEBT		<u>911,935</u>
EAGLES BLUFF (TOTAL = \$40,000)	10,000	
ORIOLE PLACE STORM DRAIN	<u>50,000</u>	
TOTAL PAID FROM SEWER ACCOUNT		<u>60,000</u>
EDGEWOOD BASIN (TOTAL = \$473,750)	218,750	
EAGLES BLUFF (TOTAL = \$40,000)	30,000	
POSILLIPO CENTER REPAIRS (TOTAL = \$197,575)	<u>153,350</u>	
TOTAL GRANT MONIES		<u>402,100</u>
TOTAL ALL CAPITAL PROJECTS		<u>1,930,035</u>

REVENUE SUMMARY

Total Property Tax Revenues:

2009/2010 Proposed Property Taxes:	\$12,828,827
2008/2009 Real Property Taxes:	\$12,398,404
Additional Property Tax Revenue Over Prior Year:	\$430,423
Increase Over Prior Year	3.47%

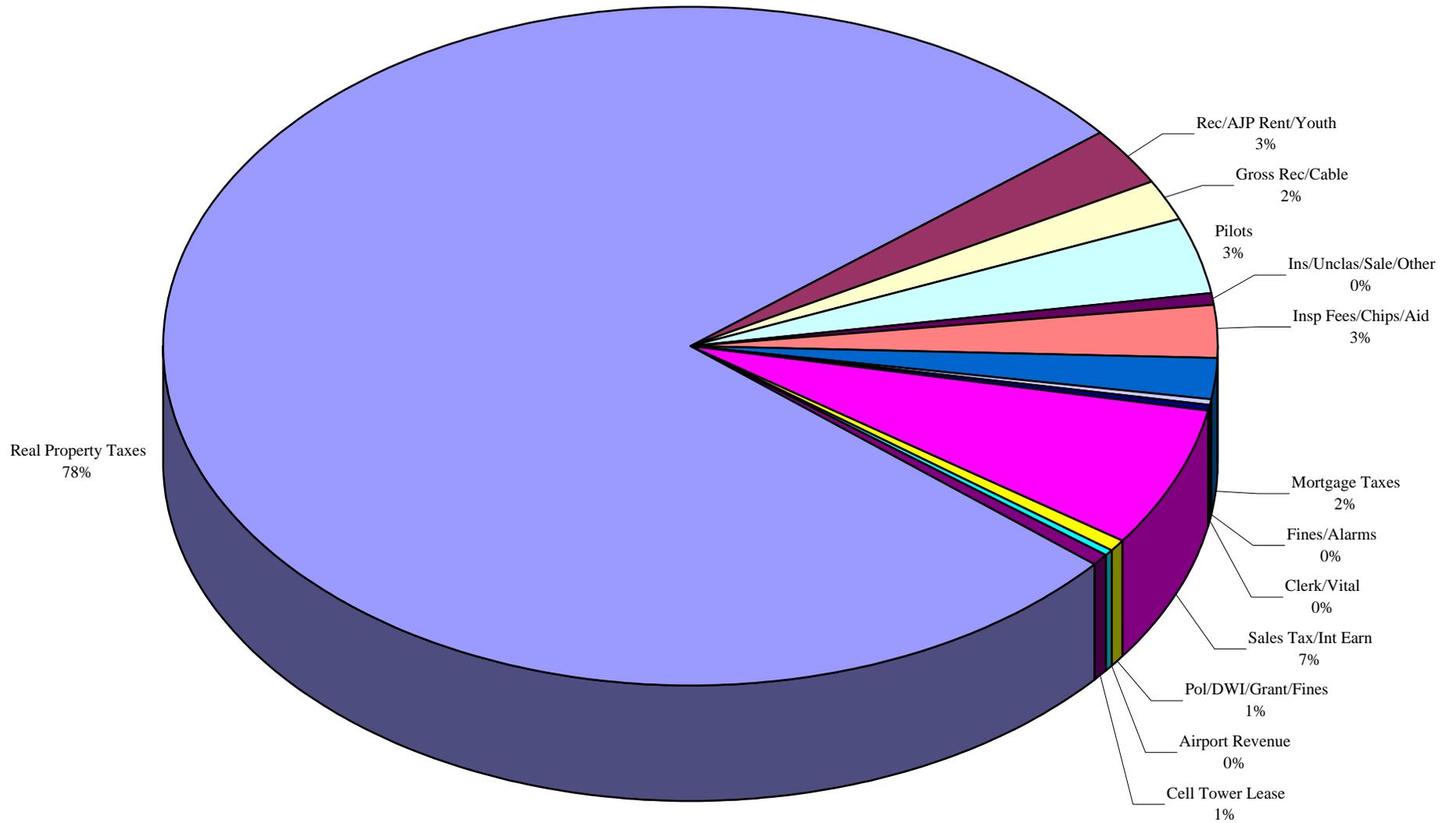
Total Non-Property Tax Revenues

2009/2010 Non-Property Tax Revenues	\$4,161,024
2008/2009 Non-Property Tax Revenues	\$4,464,314
Revenue Loss	\$303,290
Decrease Over Prior Year	-6.79%

Summary of Offsetting Non-Property Tax Revenues

Mortgage Taxes Declining
Interest Rates Very Low
Sales Tax Declining
Building Inspection Fees Down
PILOT Agreements (Offsetting Property Taxes)
Recreation Revenue Up (Some Fee Adjustments)
Fund Balance/Surplus Designated for Capital Projects

Revenue Summary



TAX BURDEN COMPARISON

(Villages in Westchester County)

VILLAGE	EQUALIZED RATE	RANK
Briarcliff Manor	14.85	1
Croton-on-Hudson	7.39	2
Mt. Kisco	7.09	3
Irvington	6.94	4
Tarrytown	6.54	5
Sleepy Hollow	6.42	6
Port Chester	6.28	7
Ardsley	6.23	8
Hastings-on-Hudson	5.78	9
Pleasantville	5.72	10
Elmsford	5.71	11
Tuckahoe	5.63	12
Dobbs Ferry	5.59	13
Pelham Manor	5.48	14
Pelham	5.48	14
Larchmont	4.60	15
Mamaroneck	4.59	16
Rye Brook*	4.14	17
Buchanan	3.83	18
Bronxville	2.47	19

(2008 Westchester County Tax Commission Statistics)

*Blended Rate (Homestead Rate 4.00)

BUDGET WORK SESSION DISCUSSIONS

EXPENDITURES

Added Rear-End Sanitation Collection	\$43,290
Highway Staff Reorganization	(\$32,000)
Janitorial Services	(\$3,000)
School Crossing Guards	(\$3,327)
Nutrition Program	(\$2,500)
Sanitation Calendar Mailing	(\$4,200)

REVENUES

Several Fee Increases in Building and Recreation	\$6,000
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FUND BALANCE

Transfer from Recreation Trust Instead of Fund Balance	\$30,000
Tax Levy Change from Tentative Budget	(\$7,737)
Tax Levy Increase Over Prior Year	3.41%
Fund Balance as Percentage of General Fund & Special Maint. Accounts	12.52%

The Budget is now available on the web

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