



2013/2014 Tentative Budget

PRESENTATION

April 9, 2013





TENTATIVE BUDGET SUMMARY

EXPENDITURES

General Fund Expenditures	\$17,713,830
Special Maintenance Accounts	432,000
Capital Fund	<u>890,500</u>
Total Expenditures	<u>\$19,036,330</u>

REVENUES

Real Property Tax Levy	\$13,449,731
Other Revenues	4,696,099
Surplus/Fund Balance Appropriations	<u>890,500</u>
Total	<u>\$19,036,330</u>

Assessed Value \$2,415,224,674

Tax Rate (Blended) 5.57

Total Capital Expenditures \$ 1,138,500

Tax Levy change over prior year **1.91%**

Undesignated Fund Balance as % of Operating Budget 15.15%



NYS PROPERTY TAX CAP

SUMMARY

- Limits growth of tax levy
- Levy capped at 2% or rate of inflation (whichever is less)
- Can carry over up to 1.5% of levy limit under cap to following year
- Adjustments/Exclusions
 - Judgments/Court Orders
 - NYS Retirement in Excess of 2%
- Village Calculates Levy Limit, Reviewed by NYS Comptrollers Office

RYE BROOK BUDGET IMPACTS

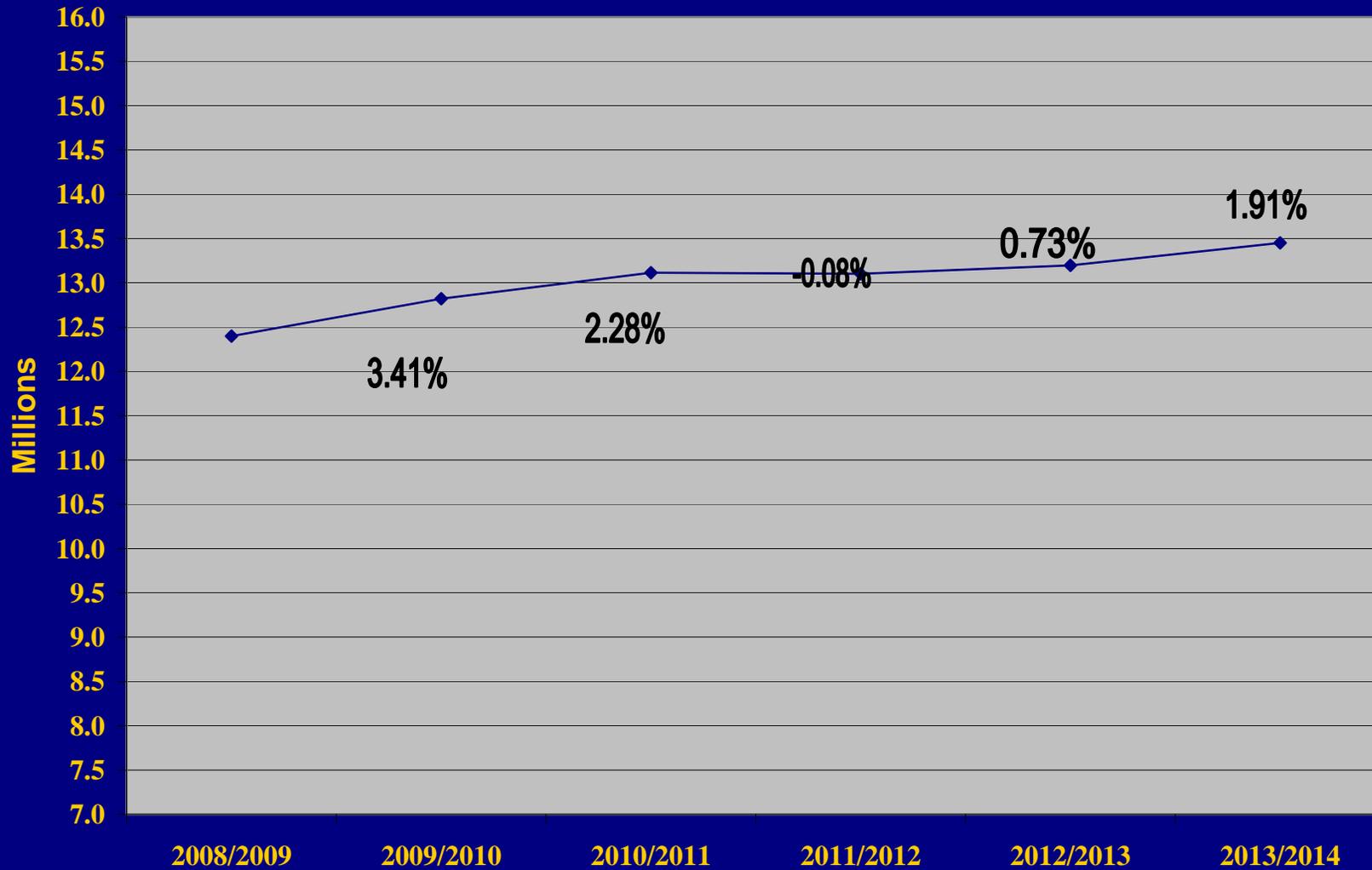
<u>BUDGET YEAR</u>	<u>TAX LEVY</u>	<u>\$ INCREASE</u>	<u>% INCREASE</u>
2012-13 Adopted Budget	\$ 13,198,242		
2013-14 Allowable Levy under	\$ 13,703,926	\$ 505,684	3.83%
<i>2013-14 Tentative Budget</i>	\$ 13,449,731	<u>\$ 251,491</u>	<i>1.91%</i>
Additional Levy Allowed under Tax Cap		\$ 254,193	



TAX RATE CALCULATION

	<u>Assessed Value</u>	<u>Homestead Base Proportions</u>	<u>Tax Levy</u>	<u>Tax Rate</u>
<u>2013/2014 Tentative Budget</u>				
Homestead (Residential) Tax Rate	1,990,122,175	75.056877%	10,094,948	5.0725
Non-Homestead (Commercial) Tax Rate	<u>425,102,499</u>	<u>24.943123%</u>	<u>3,354,783</u>	7.8917
Tax Rate (Blended)	<u>2,415,224,674</u>	<u>100%</u>	<u>13,449,731</u>	<u>5.5687</u>
<u>2012/2013 Budget</u>				
Homestead (Residential) Tax Rate	2,043,878,643	73.921148%	9,756,292	4.7734
Non-Homestead (Commercial) Tax Rate	<u>434,942,667</u>	<u>25.751805%</u>	<u>3,398,786</u>	7.9136
Tax Rate (Blended)	<u>2,478,821,310</u>	<u>100%</u>	<u>13,198,242</u>	<u>5.3244</u>
			<u>Tax Levy</u>	<u>Tax Rate</u>
Homestead Increase Over Prior Year			3.47%	6.27%
Non Homestead Increase Over Prior Year			-2.53%	-0.28%
Blended Increase Over Prior Year			1.91%	4.59%

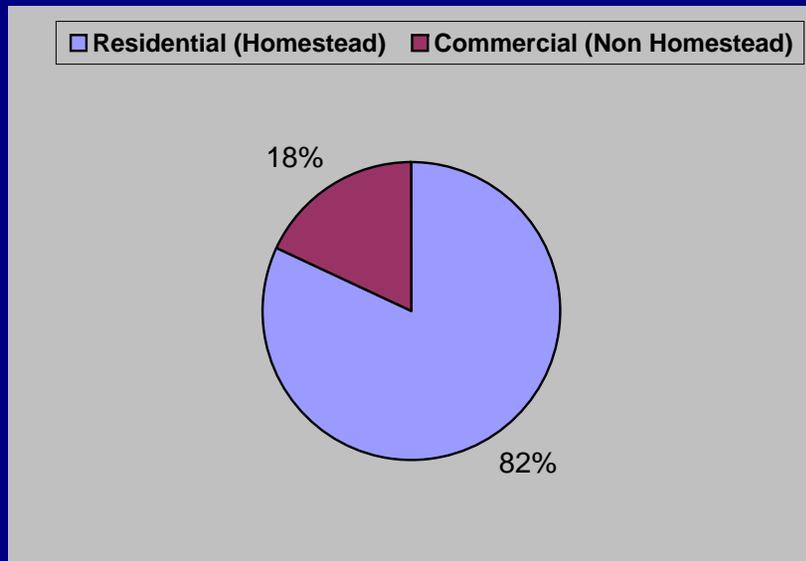
TAX LEVY INCREASES/DECREASES
(Six Year History)



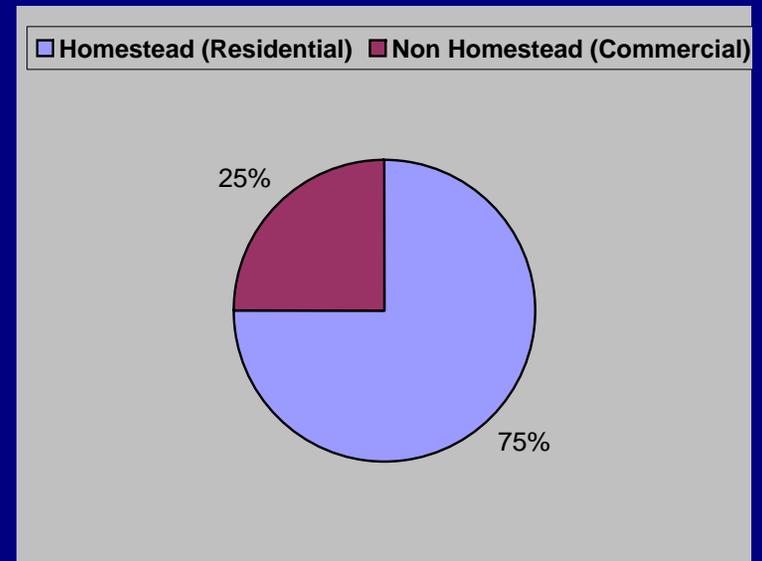


HOMESTEAD IMPACT ON ASSESSED VALUE AND SHARE OF TAX LEVY

WITHOUT HOMESTEAD



WITH HOMESTEAD





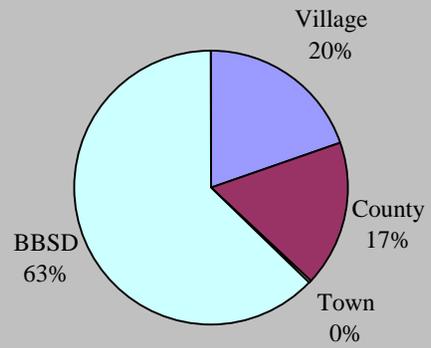
SUMMARY OF AVERAGE VILLAGE TAXES

	<u>2012/2013</u>	<u>2013/2014</u>
	<u>Avg. Taxes</u>	<u>Avg. Taxes</u>
	<u>(Homestead)</u>	<u>(Homestead)</u>
Average Single Family Home AV	\$738,000.00	\$728,000.00
Homestead Tax Rate (Per 1,000)	\$4.77	\$5.07
Average Village Tax	\$3,520.26	\$3,690.96
Additional Cost Per Year		\$170.70
Additional Cost Per Month		\$14.23

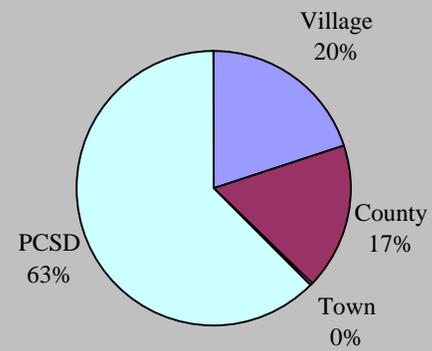


DISTRIBUTION OF RESIDENTIAL PROPERTY TAXES

Blind Brook School District



Port Chester School District





EXPENDITURE SUMMARY

Total Budget Expenditures (All Funds):

2013-2014 Proposed GF Expenditures:	\$19,036,330
2012-2013 General Fund Expenditures:	\$18,485,999
Additional Expenditures Over Prior Year:	\$550,331
Increase in Expenditures	2.98%

Summary of Major Expenditures:

Increase in NYS Retirement Costs

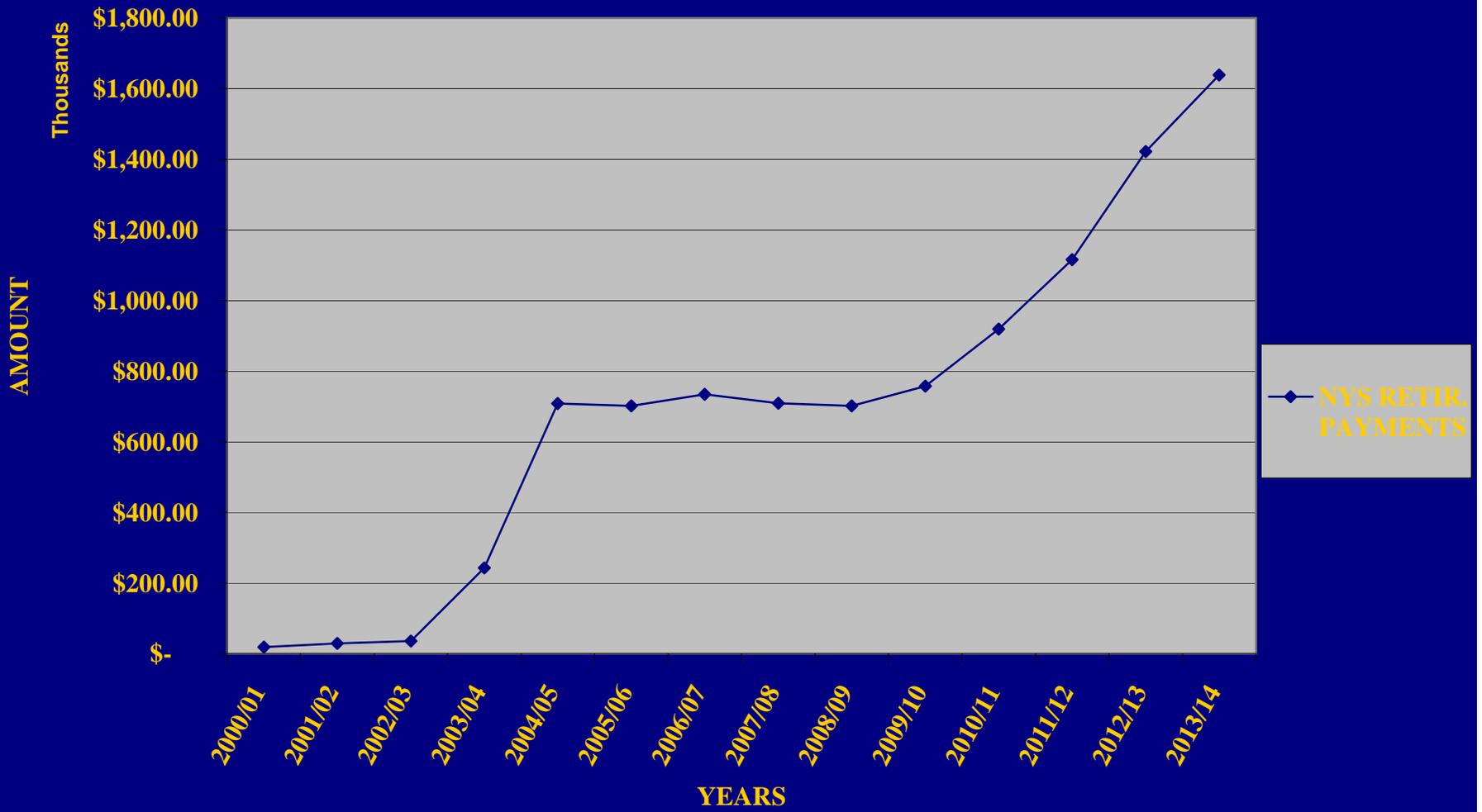
Health Insurance

Capital Investment

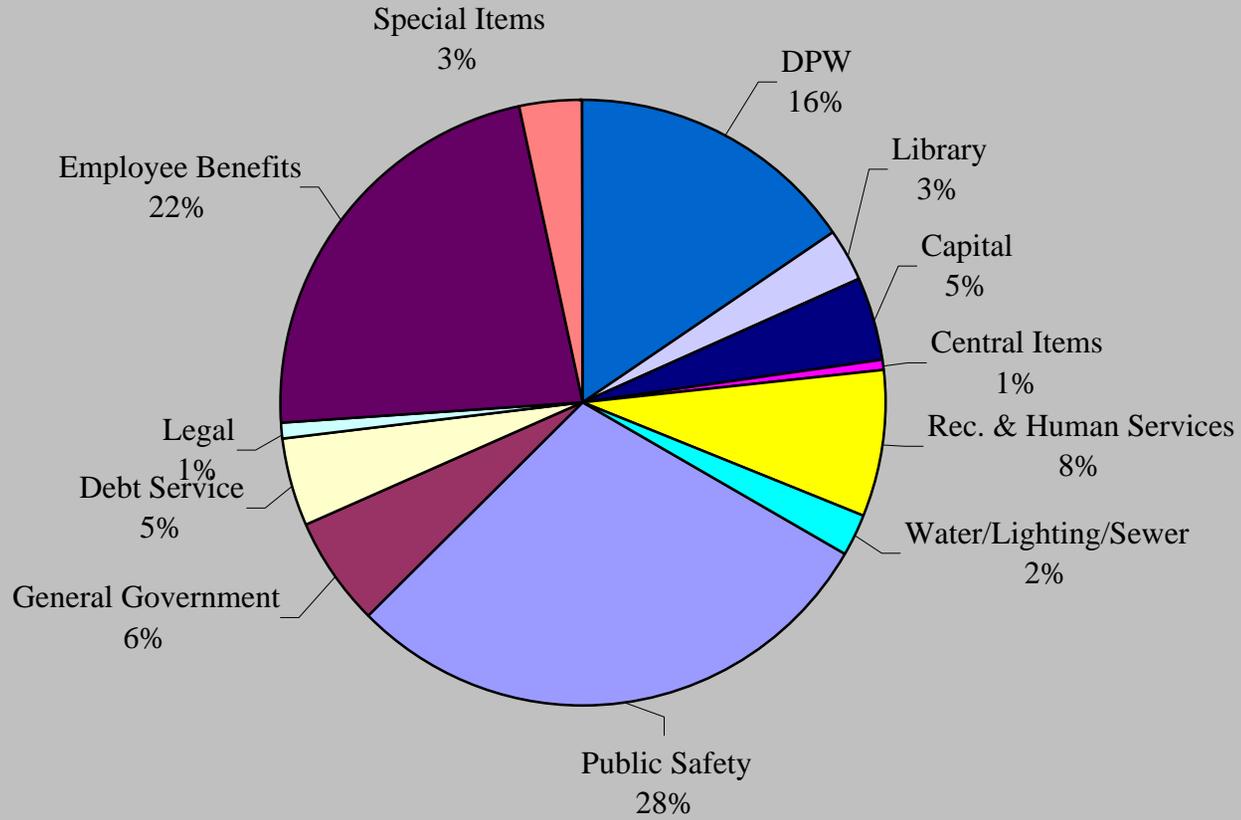
Maintain Recent Service Levels

Reorganization of mechanic department includes elimination of one FT employee

RETIREMENT COSTS

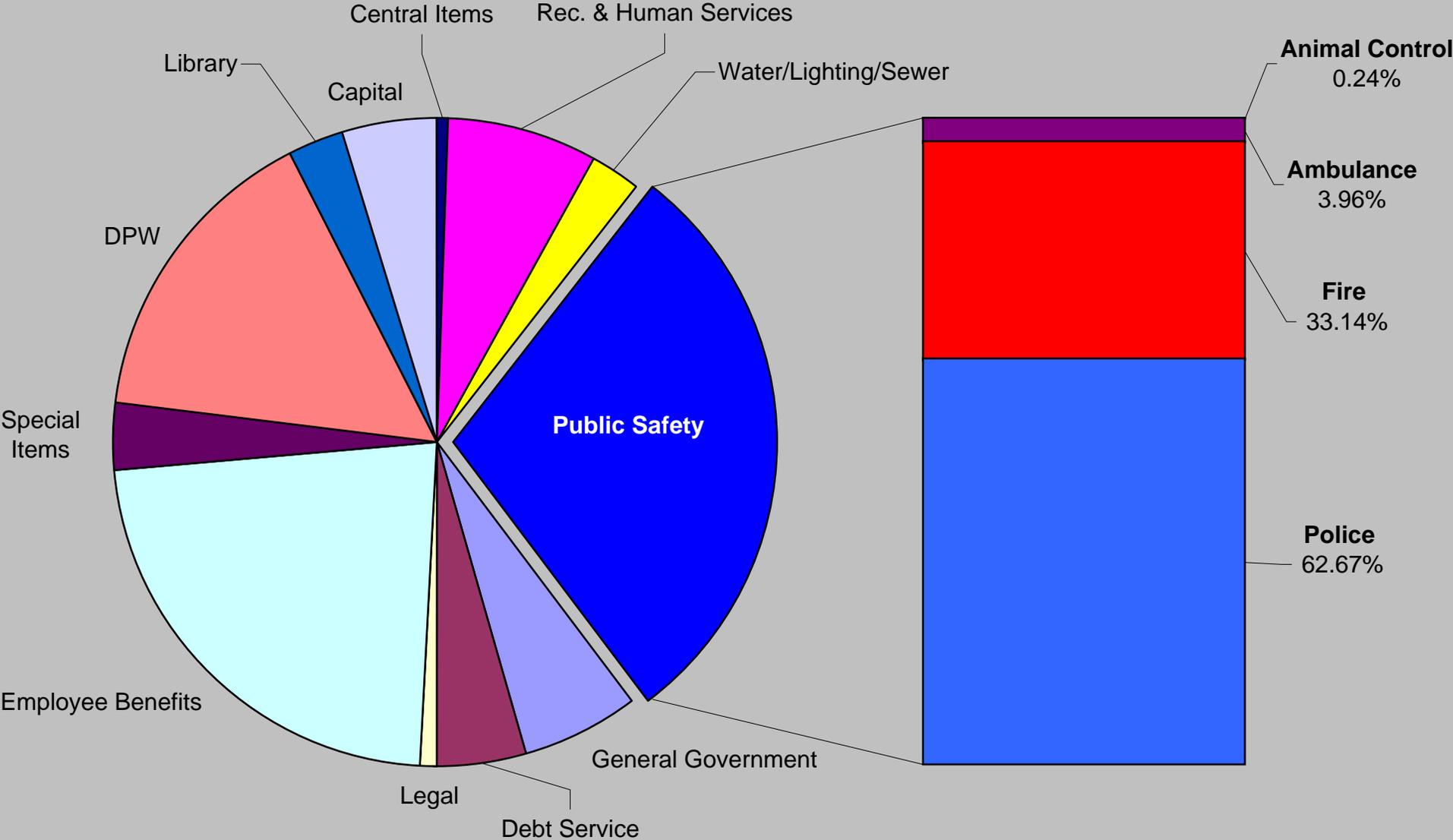


Expenditure Summary



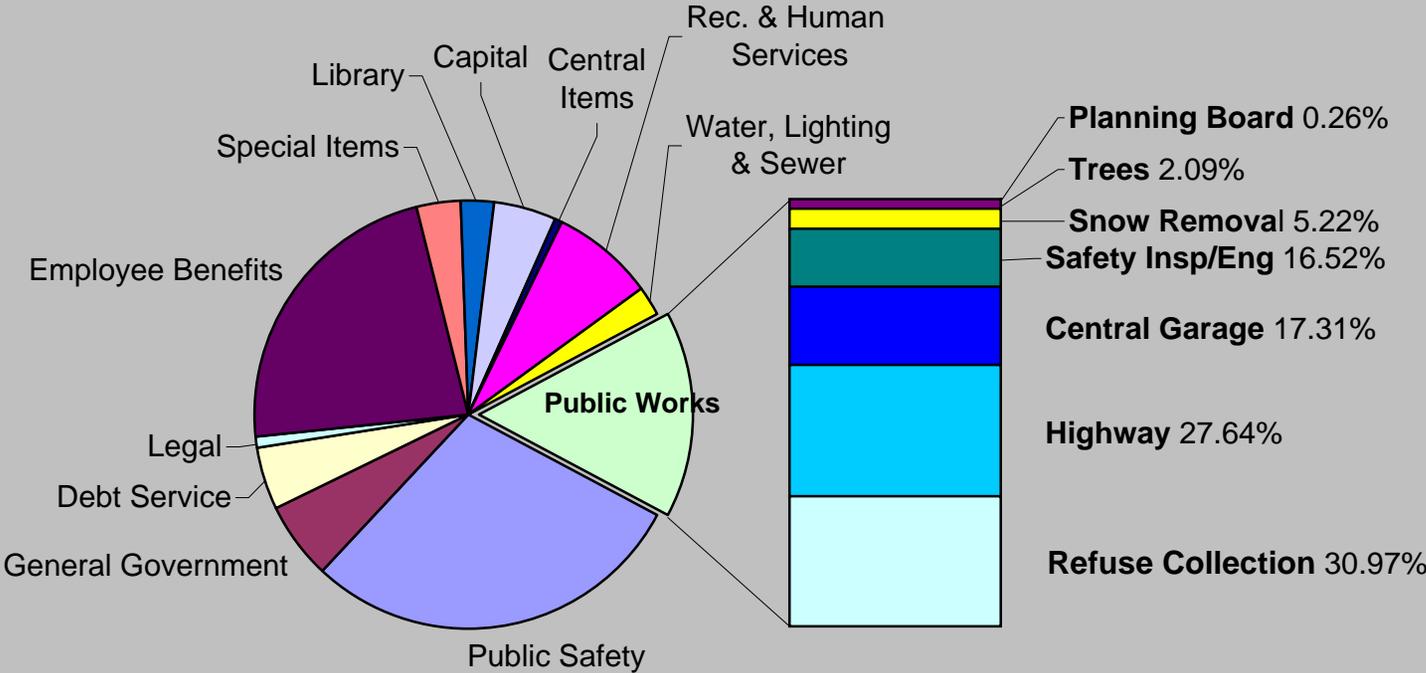
EXPENDITURES BY SERVICE

Total Public Safety Expenditures = \$5,571,407



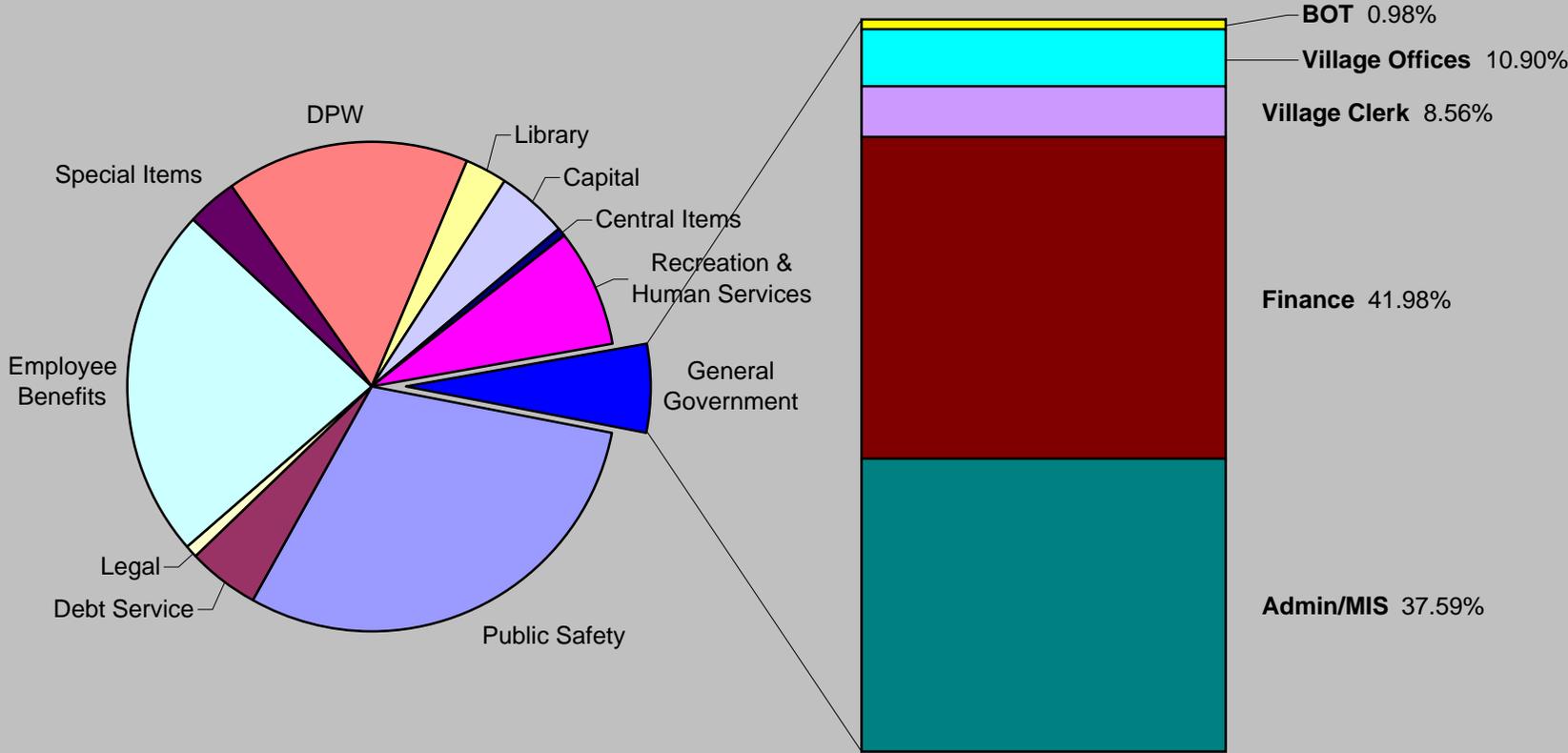
EXPENDITURES BY SERVICE

Total Public Works Expenditures = \$2,971,134



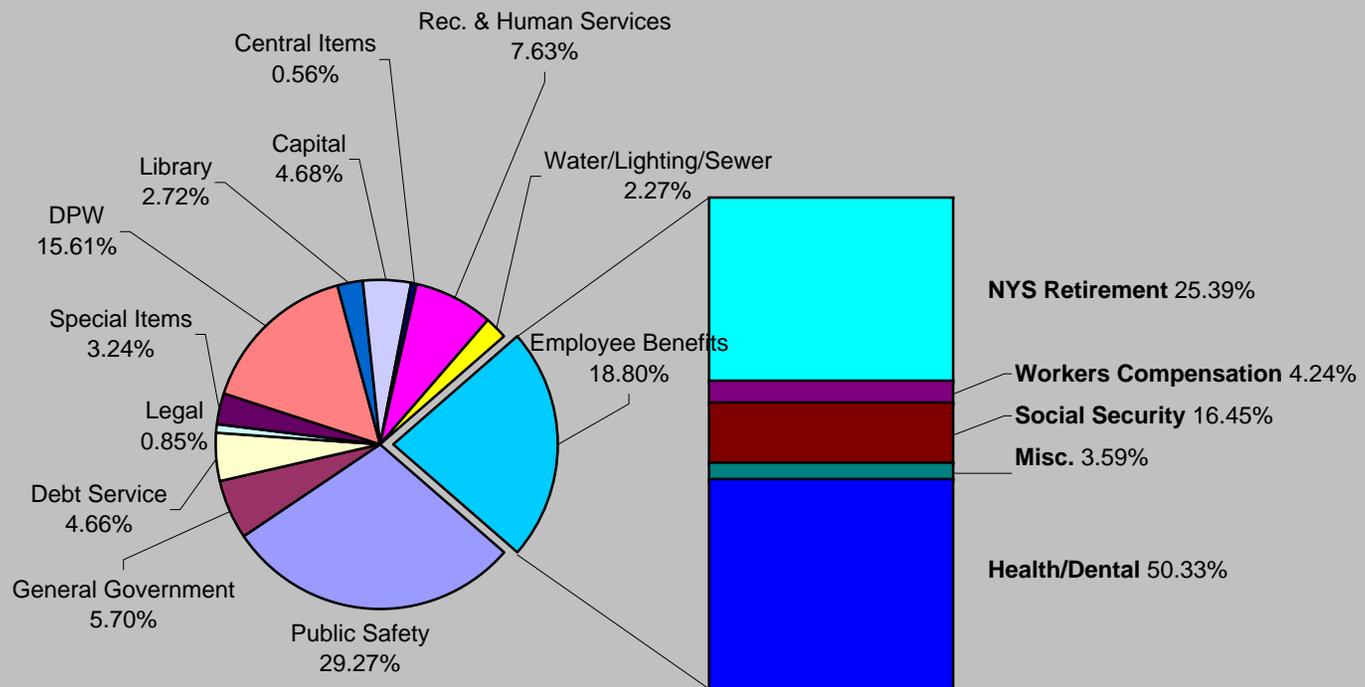
EXPENDITURES BY SERVICE

Total General Government Expenditures = \$1,085,687



EXPENDITURES BY SERVICE

Total Employee Benefits Expenditures = \$4,343,437





REVENUE SUMMARY

Total Property Tax Revenues:

2013/2014 Proposed Property Taxes:	\$13,449,731
2012/2013 Adopted Property Taxes	\$13,198,242
Additional Property Tax Revenue Over Prior Year:	\$251,489
Increase Over Prior Year	1.91%

Total Non-Property Tax Revenues

2013/2014 Non-Property Tax Revenues	\$5,586,599
2012/2013 Non-Property Tax Revenues	\$5,287,757
Revenue Gain	\$298,842
Increase Over Prior Year	5.35%

Summary of Offsetting Non-Property Tax Revenues

Interest Rates Very Low

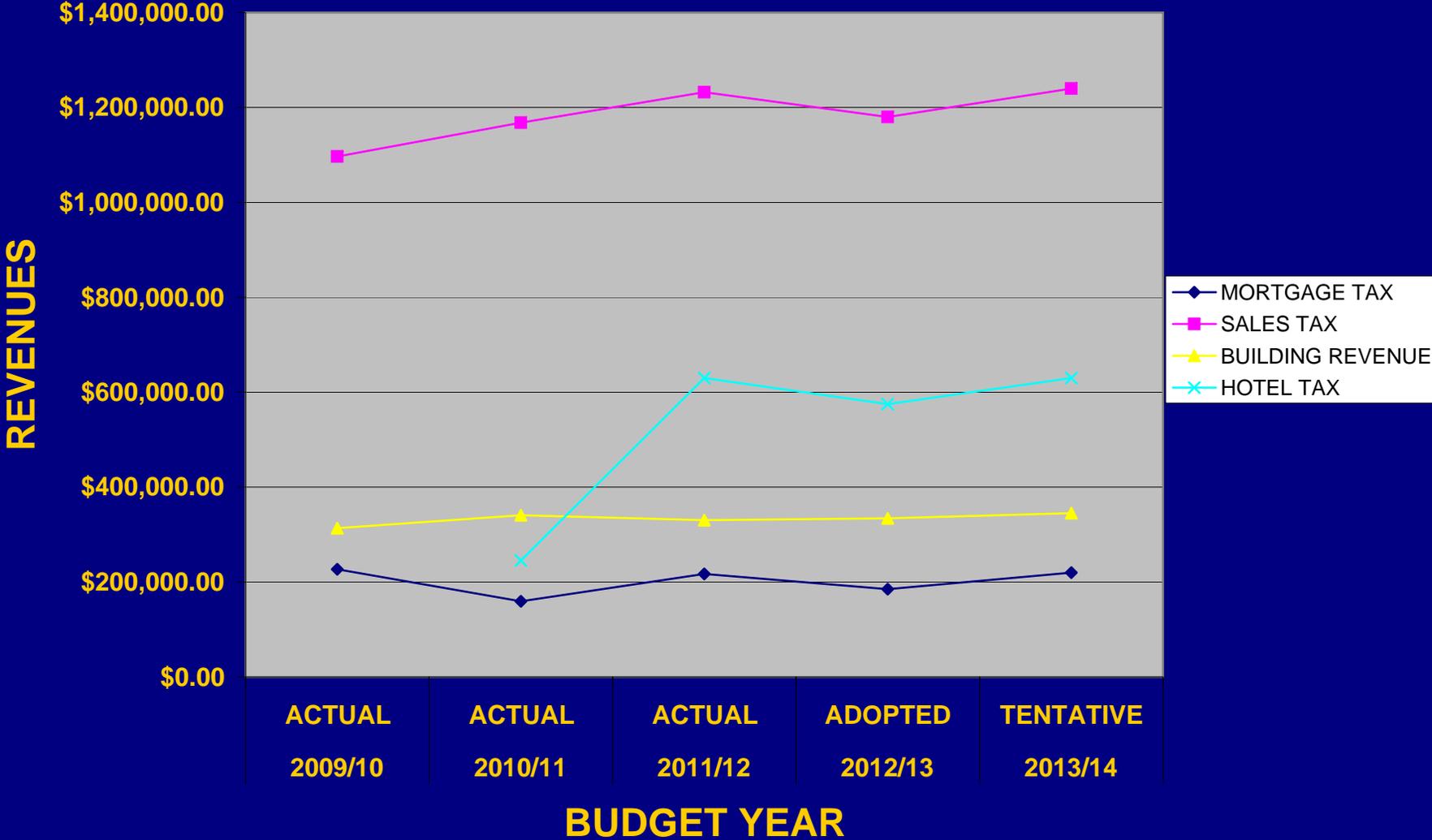
PILOT Agreements (Offsetting Property Taxes)

Fund Balance/Surplus Designated for Capital Projects (Non-Operating Expenses)

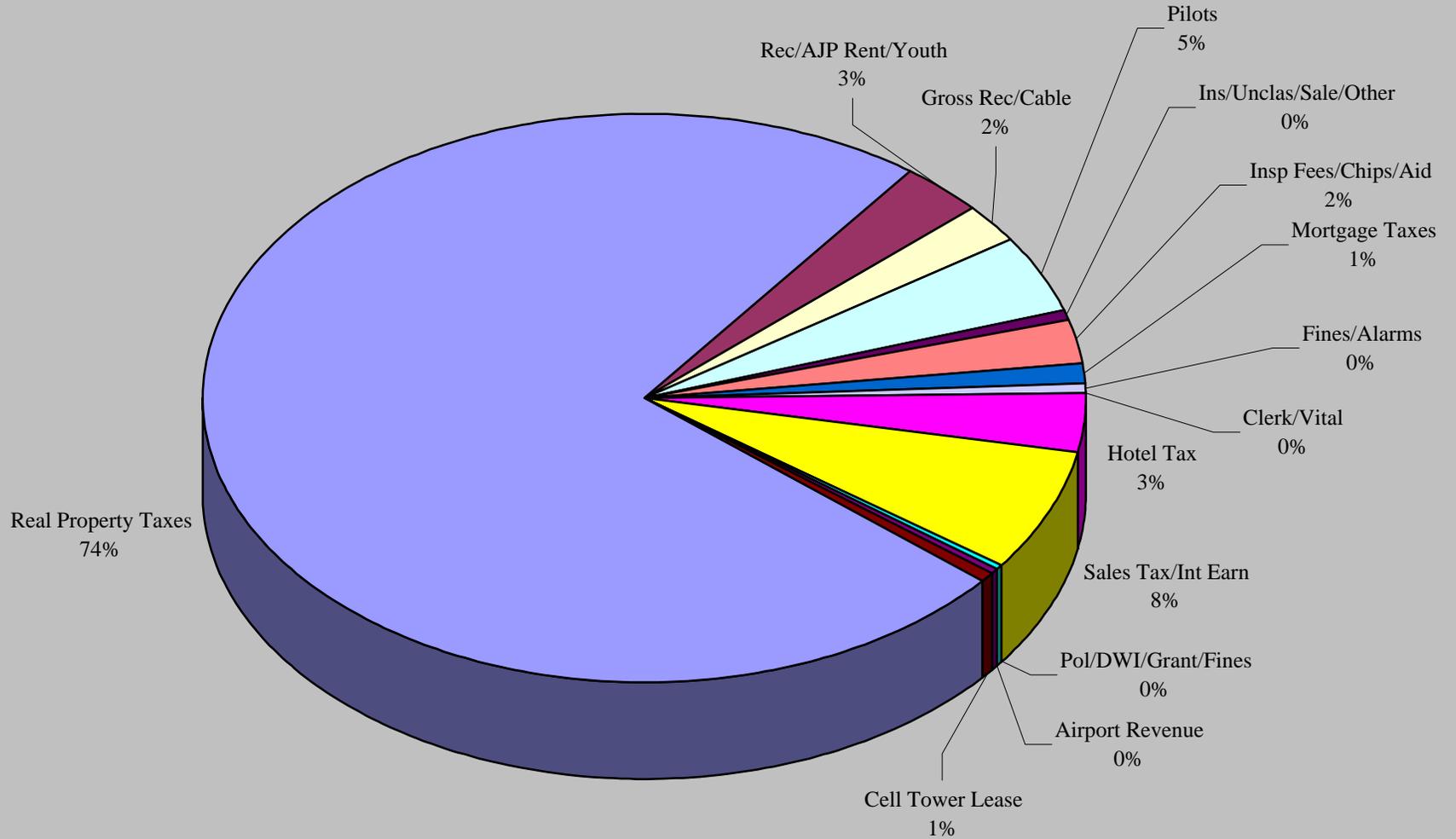
Hotel Tax (+)

Modest increase in Rec Revenue, Bldg. Revenue, Sales Tax, and Mortg Tax

MARKET-DRIVEN REVENUES
FIVE YEAR BUDGET TRENDS



Revenue Summary





TAX BURDEN COMPARISON
(Villages in Westchester County)

<u>VILLAGE</u>	<u>EQUALIZED RATE</u>	<u>RANK</u>
Briarcliff Manor	21.06	1
Irvington	9.27	2
Croton-on-Hudson	9.15	3
Ardsley	8.75	4
Mount Kisco	8.29	5
Elmsford	8.24	6
Sleepy Hollow	8.21	7
Tarrytown	7.85	8
Port Chester	7.69	9
Hastings-on-Hudson	7.58	10
Pelham	7.51	11
Pleasantville	7.31	12
Dobbs Ferry	7.27	13
Tuckahoe	6.97	14
Pelham Manor	6.65	15
Buchanan	5.92	16
Mamaroneck	5.86	17
Larchmont	5.45	18
Rye Brook	4.77	19
Bronxville	2.94	20

(2012 Westchester County
Tax Commission Stats)



SUMMARY OF CAPITAL PROJECTS

<u>PROJECT</u>	<u>AMOUNT</u>	
POLICE VEHICLE	\$27,000	
STAFF VEHICLE	27,500	
AIR COMPRESSOR	18,000	
SINGLE OPERATOR LEAF LOADER	155,000	
VILLAGE HALL IMPROVEMENTS (PAINTING/CARPETING)	35,000	
VILLAGE HALL/FIREHOUSE/POSILLIPO CENTER CENTRAL STATION	23,000	
RESURFACE BASKETBALL COURTS AT RYE HILLS PARK	20,000	
CONSTRUCT A STORAGE SHED AT RYE HILLS PARK	20,000	
POSILLIPO RENOVATIONS (REPLACE FRONT SLIDING DOORS & CEILING LIGHTING)	35,000	
ROAD RESURFACING	500,000	
CAPITAL RESERVE - RYE BROOK ATHLETIC FIELDS	<u>\$30,000</u>	
<i>TOTAL TRANSFER FROM GENERAL FUND (FUND BALANCE AND SURPLUS)</i>		<u>\$890,500</u>
TALCOTT ROAD STREET LIGHTING	\$40,000	
GRAPPLE BUCKET FOR FRONT-END LOADER	18,000	
REPLACE SAND PRO 5000	20,000	
JOHN DEERE BACKHOE/TRACTOR (PARKS)	60,000	
REBUILD TENNIS WALL AT PINE RIDGE PARK	40,000	
BUILDING DEMOLITION & GARIBALDI PARKING LOT	<u>\$70,000</u>	
<i>TOTAL BAN DEBT</i>		<u>\$248,000</u>
<i>TOTAL - ALL CAPITAL PROJECTS</i>		<u>\$1,138,500</u>



BUDGET WORK SESSION **DISCUSSIONS**

EXPENDITURES

Add Funds to Recreation Dept - Special Events for water rides for Birthday Celebration.	\$ 2,000.00
Add Funds to Central Print / Mail for two community mailing.	<u>\$ 4,000.00</u>
TOTAL	\$ 6,000.00

REVENUES

Increase Highway Aid due to Increase in NYS CHIPS	\$ 11,000.00
Increase Alarms	\$ 940.00
Increase Mortgage Taxes	<u>\$ 1,000.00</u>
TOTAL	\$ 12,940.00

Various fee modifications
Tax Levy Increase Over 2012/13 **1.85%**

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