



# **TENTATIVE BUDGET**

## **2018 - 2019**

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Budget Hearing Presentation  
Mayor / Board of Trustees  
April 4, 2018

# The Budgetary Process

- ✓ Village Manager proposes the Budget;
- ✓ **Tentative Budget due by March 20<sup>th</sup>;** filed March 20<sup>th</sup>;
- Open Budget Hearing by April 4;** set for, April 4<sup>th</sup>;
- Close Budget Hearing by April 18<sup>th</sup>;**
- M/BOT reviews/proposes budget changes before adoption;
- Adopt Budget by May 1<sup>st</sup>;** propose for April 18<sup>th</sup> BOT session;
- Tax Bills prepared; mailed by June 1; due by July 2<sup>nd</sup>.

# GENERAL FUND BUDGET COMPONENTS

Budget Year	Tax Levy	Other Revenues	Total Budget
<b>2018/2019 (T)</b>	\$11,027,877 62.71%	\$6,558,411 37.29%	\$17,586,288
<b>2017/2018</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%	\$16,991,017
<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

# WATER FUND BUDGET COMPONENTS

Budget Year	Water Rents	Other	Total Budget
<b>2018/2019 (T)</b>	\$5,254,700 90.33%	\$562,417 9.67%	\$5,817,117
<b>Allocation for Capital Projects</b>		\$1,750,000	\$1,750,000
<b>2017/2018</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

# Changes to VBM's Assessed Value

Town of Ossining (TOS) 90.98%;  
 Town of Mount Pleasant (TMP) 9.02%

			<b>% Change</b>
□ TOS (FY 2019)	*Full Value	\$1,825,949,543	+1.837%
	(FY 2018)	\$1,793,007,525	+3.619%
	(FY 2017)	\$1,730,392,372	-0.121%
	(FY 2016)	\$97,937,150	+0.492%
	(FY 2015)	\$97,457,952	-0.780%

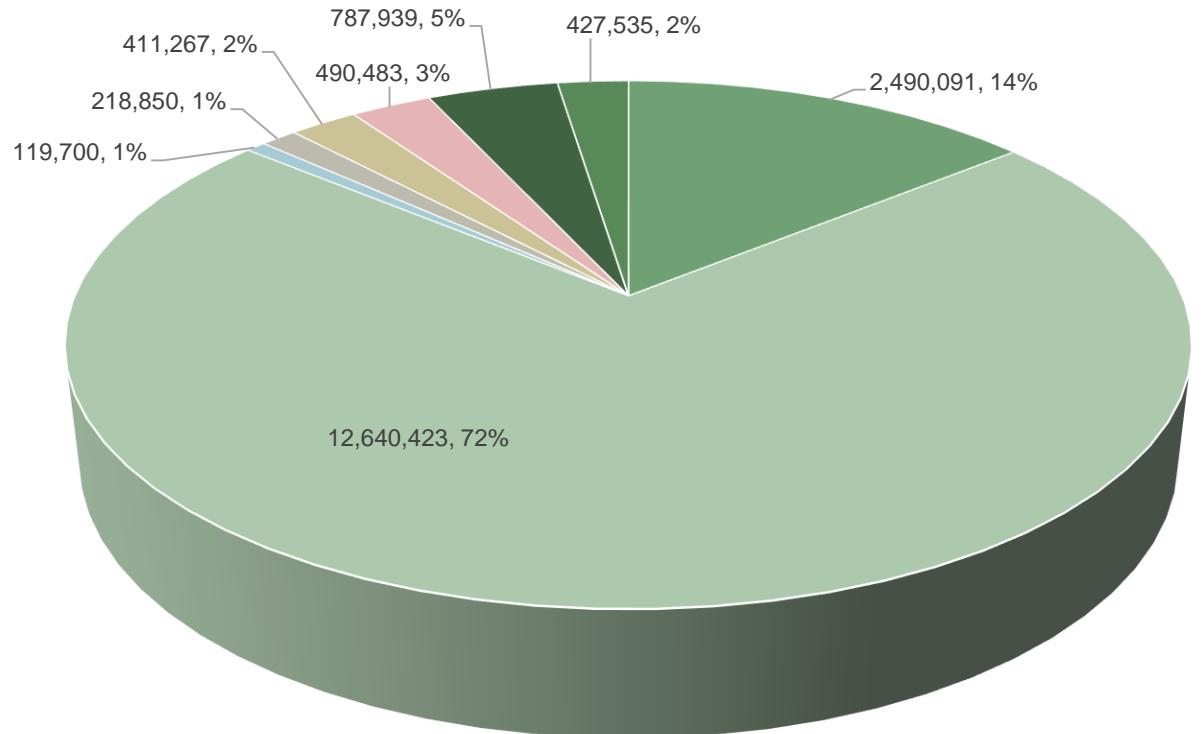
\*TOS performed a revaluation bringing their assessed value (AV) to be equal with full value (FV). FYE 2017 has been calculated to (FV) for current year analysis purposes.

□ TMP (FY 2019)	\$2,587,498	+1.049%
(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%

# VBM 2018 – 2019 GENERAL FUND REVENUE

General Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
<b>Executive</b>	Increases in Mortgage Tax; Court Fines; Sales Tax; WC Insurance Recoveries	\$4,600,674.00	\$2,190,821.52	\$2,490,091.00	\$299,269.48
<b>Treasurer</b>	1.67% Property Tax	\$12,300,529.09	\$12,432,795.21	\$12,640,422.56	\$207,627.35
<b>Police</b>		\$109,734.28	\$114,700.00	\$119,700.00	\$5,000.00
<b>Fire</b>	Soft Cost Billing	\$204,816.05	\$192,850.00	\$218,850.00	\$26,000.00
<b>Public Works</b>	Increase: CHIPS; Street Opening	\$360,184.53	\$387,005.86	\$411,266.86	\$24,261.00
<b>Building Inspector / Engineer</b>	Increase: CO Fees	\$1,508,856.65	\$443,333.48	\$490,483.48	\$47,150.00
<b>Recreation</b>		\$752,313.47	\$766,074.00	\$787,938.50	\$21,864.50
<b>Village Clerk</b>	Increase: Lot Fees; Clerk Fees	\$400,263.79	\$386,900.35	\$427,535.35	\$40,635.00
<b>Total GF Revenues</b>		<b>\$20,237,371.86</b>	<b>\$16,914,480.42</b>	<b>\$17,586,287.75</b>	<b>\$671,807.33</b>

# VBM 2018/2019 GENERAL FUND REVENUE by DEPARTMENT



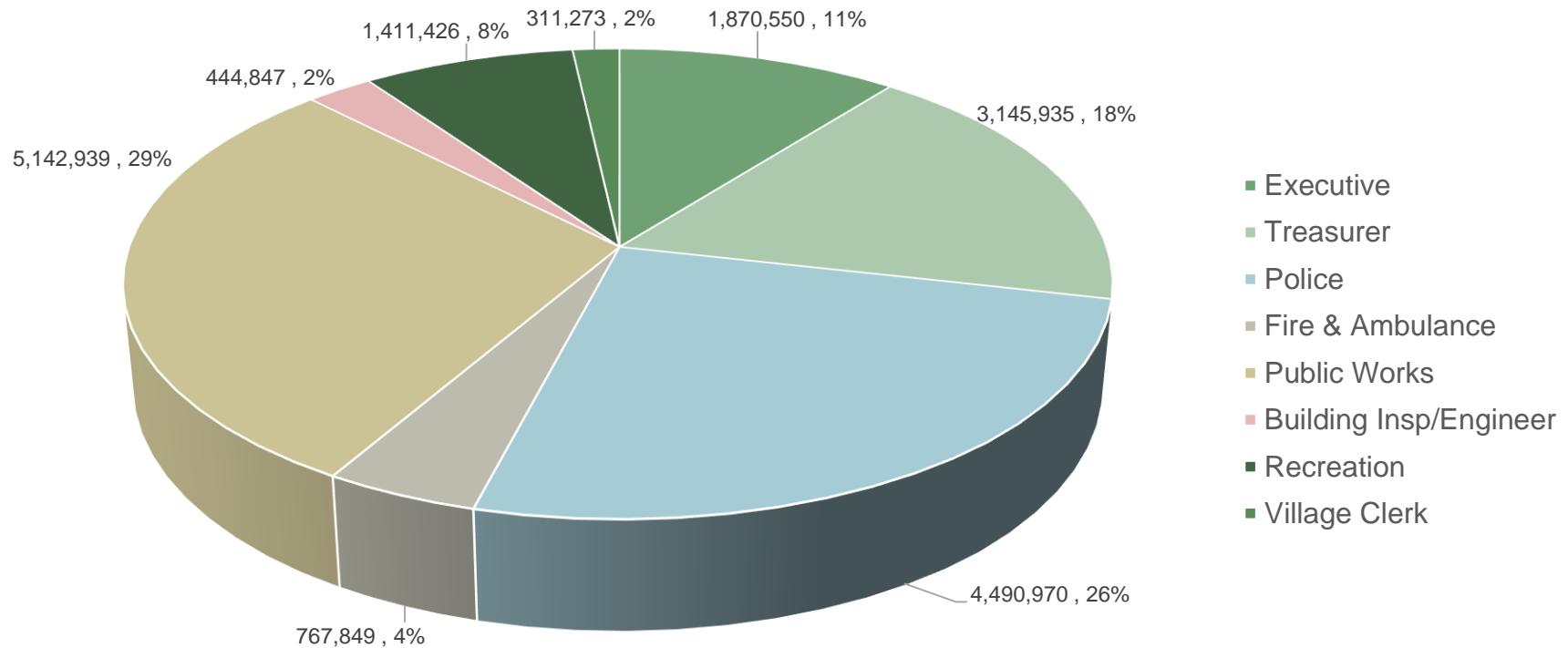
- Executive
- Fire
- Recreation
- Treasurer
- Public Works
- Village Clerk
- Police
- Bldg Inspect/Engineer

# VBM 2018 - 2019 GENERAL FUND EXPENSE

General Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
<b>Executive</b>	Retiree Health & Medicare has been reclassified to a specific benefit code.	\$2,873,994	\$1,180,475	\$1,870,550	\$690,075
<b>Treasurer</b>	Reduction in Debt Service and retiree health.	\$4,269,159	\$3,201,280	\$3,145,935	<b>-\$55,345</b>
<b>Police</b>	Reductions: Retiree Health and reclass of Lease Vehicles to correct code.	\$4,549,616	\$4,756,274	\$4,490,970	<b>-\$265,304</b>
<b>Fire</b>		\$599,172	\$784,321	\$767,849	<b>-\$16,472</b>
<b>Public Works</b>	Healthcare and Contractual salary increases.	\$4,759,668	\$4,943,338	\$5,142,939	\$199,601
<b>Building Insp./Engineer</b>	Reclass of Personnel and health insurance.	\$437,862	\$318,918	\$444,847	\$125,929
<b>Recreation</b>		\$1,258,095	\$1,432,116	\$1,411,426	<b>-\$20,690</b>
<b>Village Clerk</b>	Valet Service Increase	\$283,168	\$297,759	\$311,273	\$13,513
<b>Total GF Expenses</b>		<b>\$19,030,734.27</b>	<b>\$16,914,480.74</b>	<b>\$17,585,787.75</b>	<b>\$671,307.01</b>

# VBM 2017-2018 GENERAL FUND EXPENSE by DEPARTMENT

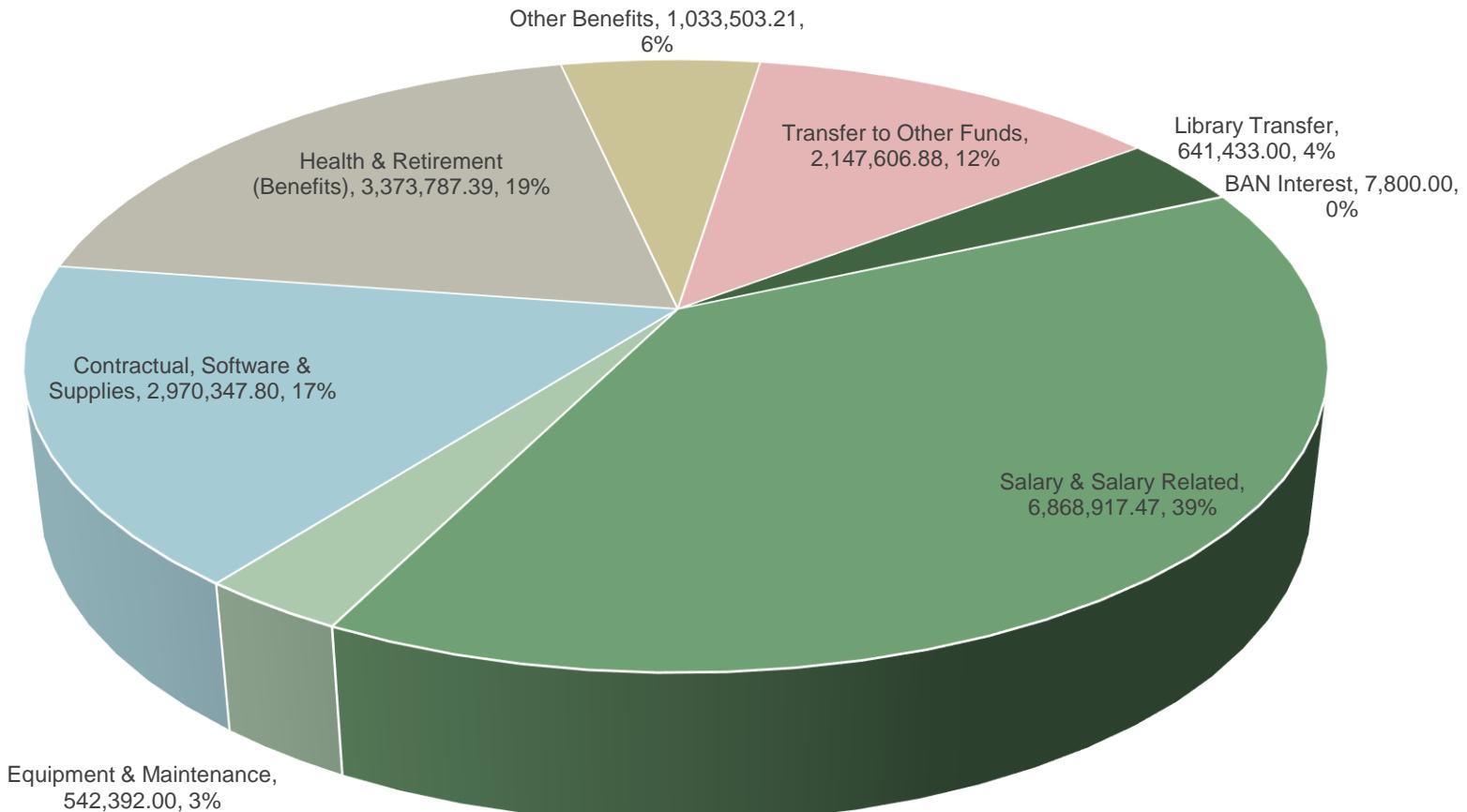
## VBM 2018-2019 GENERAL FUND EXPENDITURES



# GF Budget to Budget +/- by Cost Category

	FY 2017-2018	FY 2018-2019 (TENTATIVE)	\$'s +/-
Salary & Salary Related	\$6,320,637.43	\$6,868,917.47	\$548,280.04
Equipment & Maintenance	\$566,568.00	\$542,392.00	<b>-\$24,176.00</b>
Contractual, Software & Supplies	\$3,108,980.66	\$2,970,347.80	<b>-\$138,632.86</b>
Health & Retirement (Benefits)	\$3,123,952.32	\$3,373,787.39	\$249,835.07
Other Benefits	\$954,568.03	\$1,033,503.21	\$78,935.18
Transfer to Other Funds	\$2,190,541.30	\$2,147,606.88	<b>-\$42,934.42</b>
Library Transfer	\$641,433.00	\$641,433.00	\$0.00
BAN Interest	\$7,800.00	\$7,800.00	\$0.00
<b>Total Expenses:</b>	<b>\$27,508,324.05</b>	<b>\$28,302,658.03</b>	<b>\$794,333.98</b>

# GENERAL FUND BY COST CATEGORY



# VBM 2018 - 2019 LIBRARY FUND REVENUE & EXPENSE

Library Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Library Revenue		\$38,900	\$20,176	\$19,271	<span style="color: red;">-\$905</span>
GF Village Support		\$594,835	\$641,433	\$641,433	-
Fund Balance	Use of Reserves	-	-	\$28,107	\$28,107
<b>Total LF Revenues</b>		<b>\$633,735</b>	<b>\$661,609</b>	<b>\$688,811</b>	<b>\$27,202</b>

Library Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Executive		\$27,531	\$22,363	\$19,800	<span style="color: red;">-\$2,563</span>
Treasurer		\$1,912	\$1,950	\$1,350	<span style="color: red;">-\$600</span>
Library		\$538,715	\$637,296	\$667,661	\$30,365
<b>Total LF Expenses</b>		<b>\$568,157</b>	<b>\$661,609</b>	<b>\$688,811</b>	<b>\$27,202</b>

# VBM 2018 - 2019 WATER FUND REVENUE & EXPENSE

Water Fund Revenues	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
<b>Executive</b>		\$14,583	\$2,500	\$2,500	-
<b>Treasurer</b>		\$433,033	\$433,033	\$427,067	<b>-\$5,966</b>
<b>Public Works</b>	Water sale consistent with actual	\$5,603,363	\$5,424,850	\$5,387,550	<b>-\$37,300</b>
<b>Fund Balance</b>	<b>Use of Reserves in lieu of Debt</b>	-	-	\$1,750,000	\$1,750,000
<b>Total WF Revenues</b>		<b>\$6,050,979</b>	<b>\$5,860,383</b>	<b>\$7,567,117</b>	<b>\$1,706,734</b>

Water Fund Expense	Major Change Items	2017 Actual	2018 Original Budget	2019 Tentative	Increase / Decrease
<b>Executive</b>		\$179,370	\$216,494	\$287,239	\$70,745
<b>Treasurer</b>	Transfer to Debt Svc. Fund Transfer to Water Fund	\$2,658,413	\$2,383,090	\$3,845,907	\$1,462,817
<b>Public Works</b>		\$2,983,551	\$3,260,799	\$3,433,971	\$173,172
<b>Total WF Expense</b>		<b>\$5,821,333</b>	<b>\$5,860,383</b>	<b>\$7,567,117</b>	<b>\$1,706,734</b>

# VBM 2018 – 2019 DEBT SERVICE FUND REVENUE & EXPENSE

Debt Service Fund Revenue	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Other Unclassified Revenue	\$583,192	\$583,192	-
Transfer In-From General Fund	\$2,190,541	\$2,147,607	-\$42,934
Transfer In-From Water Fund	\$1,690,134	\$1,686,249	-\$3,885
Use of Reserves	-	\$1,019,376	\$1,019,376
<b>Total Debt Service Revenue</b>	<b>\$4,463,867</b>	<b>\$5,436,424</b>	<b>\$972,557</b>

Debt Service Fund Expense	2018 Original Budget	2019 Tentative Budget	Increase / Decrease
Serial Bonds (Principal)	\$2,810,000	\$2,830,000	\$20,000
Serial Bonds Interest Expense	\$1,070,675	\$1,003,856	-\$66,819
Transfer To General Fund	\$200,159	\$1,175,501	\$975,342
Transfer To Water Fund	\$433,033	\$427,067	-\$5,966
<b>Total Debt Service Expense</b>	<b>\$4,513,867</b>	<b>\$5,436,424</b>	<b>\$922,557</b>

# PRESSURE POINTS

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EXPENSE & REVENUE

## CHANGES TO VBM's ASSESSED VALUE

### TOWN OF OSSINING ASSESSED VALUE

- \*(FY 2019) \$1,825,949,543
- \*(FY 2018) \$1,793,007,525
- (FY 2017) \$97,819,003
- (FY 2016) \$97,937,150
- (FY 2015) \$97,457,952

\*TOS is @ full value

### TOWN OF MT. PLEASANT ASSESSED VALUE

- (FY 2019) \$2,587,498
- (FY 2018) \$2,560,631
- (FY 2017) \$2,556,653
- (FY 2016) \$2,538,857
- (FY 2015) \$2,530,052

## EQUALIZATION RATES: HOWEVER...

### TOWN OF OSSINING EQUALIZATION RATE

- \*(FY 2019) 100.00%
- \*(FY 2018) 100.00%
- (FY 2017) 5.65%
- (FY 2016) 5.75%
- (FY 2015) 6.29%

\*TOS is @ full value

### TOWN OF MT. PLEASANT EQUALIZATION RATE

- (FY 2019) 1.43%
- (FY 2018) 1.52%
- (FY 2017) 1.48%
- (FY 2016) 1.61%
- (FY 2015) 1.60%

# 2018/2019 TAX CAP CALCULATION

Prior Levy	\$10,846,173											
Additional Tax Collected	\$0.00											
<b>Total Levy 2016/17</b>	<b>\$10,846,173</b>	<b>+</b>	<b>\$0.00</b>	<b>-</b>	<b>\$0.00</b>	<b>=</b>	<b>\$10,846,173</b>	<b>X</b>	<b>1.0002</b>	<b>=</b>	<b>\$10,848,342</b>	
	Prior fiscal year Levy	Prior Year Reserve offset	Reserve amount		Tax base growth factor		PILOTs - prior fiscal year	Tort Exclusion Prior Year		Allowable		
										Increase		
				\$10,848,342	X	1.02	=	\$11,065,309	-	\$0.00	=	\$11,065,309
				Allowable tax levy growth factor			PILOTs - coming fiscal year	Available Carryforward	Tax Levy Limit		\$219,136	

# PROPOSED TAX RATES

## TOWN OF OSSINING

<input type="checkbox"/> Tax Rate (\$1,000)	\$5.49
<input type="checkbox"/> Home Assessment	\$793,809
<input type="checkbox"/> Equalization Rate (18/19)	100%

### “True Value”

<input type="checkbox"/> 2018-2019	\$793,809
<input type="checkbox"/> 2017-2018	\$793,809
<input type="checkbox"/> 2016-2017	\$778,761
<input type="checkbox"/> 2015-2016	\$739,496
<input type="checkbox"/> 2014-2015	\$699,523

### Tax Bill

<input type="checkbox"/> 2018-2019	\$4,358.01
<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

Average 17-18 Tax Payer Decrease: -\$31.75  
-0.72%

## TOWN OF MT. PLEASANT

<input type="checkbox"/> Tax Rate (\$1,000)	\$384.27
<input type="checkbox"/> Home Assessment	\$9,748
<input type="checkbox"/> Equalization Rate (18/19)	1.43%

### “True Value”

<input type="checkbox"/> 2018-2019	\$681,678
<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

### Tax Bill

<input type="checkbox"/> 2018-2019	\$3,745.86
<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

Average 17-18 Tax Payer Decrease: -\$10.04  
-0.27%

**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 2018