



2013/2014 VBM Budget

**Mayor and Board of Trustees
Meeting to Adopt the 2013-2014 Budget
April 30, 2013**

Assessment Roll + EqRate Changes

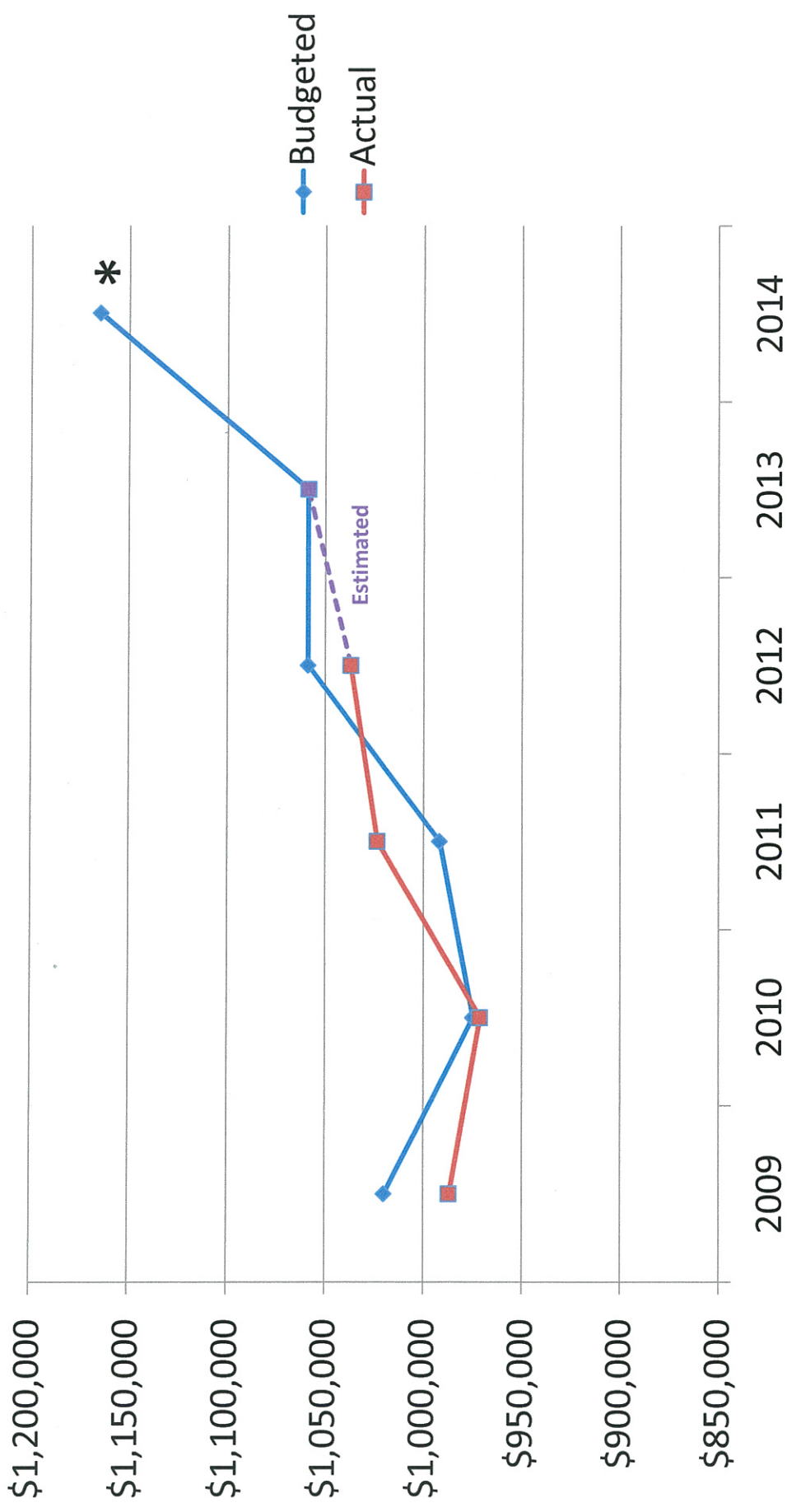
VBM Assessed Value - Tentative vs. Final

TOS	90.57%	90.73%
TMP	9.42%	9.27%

change

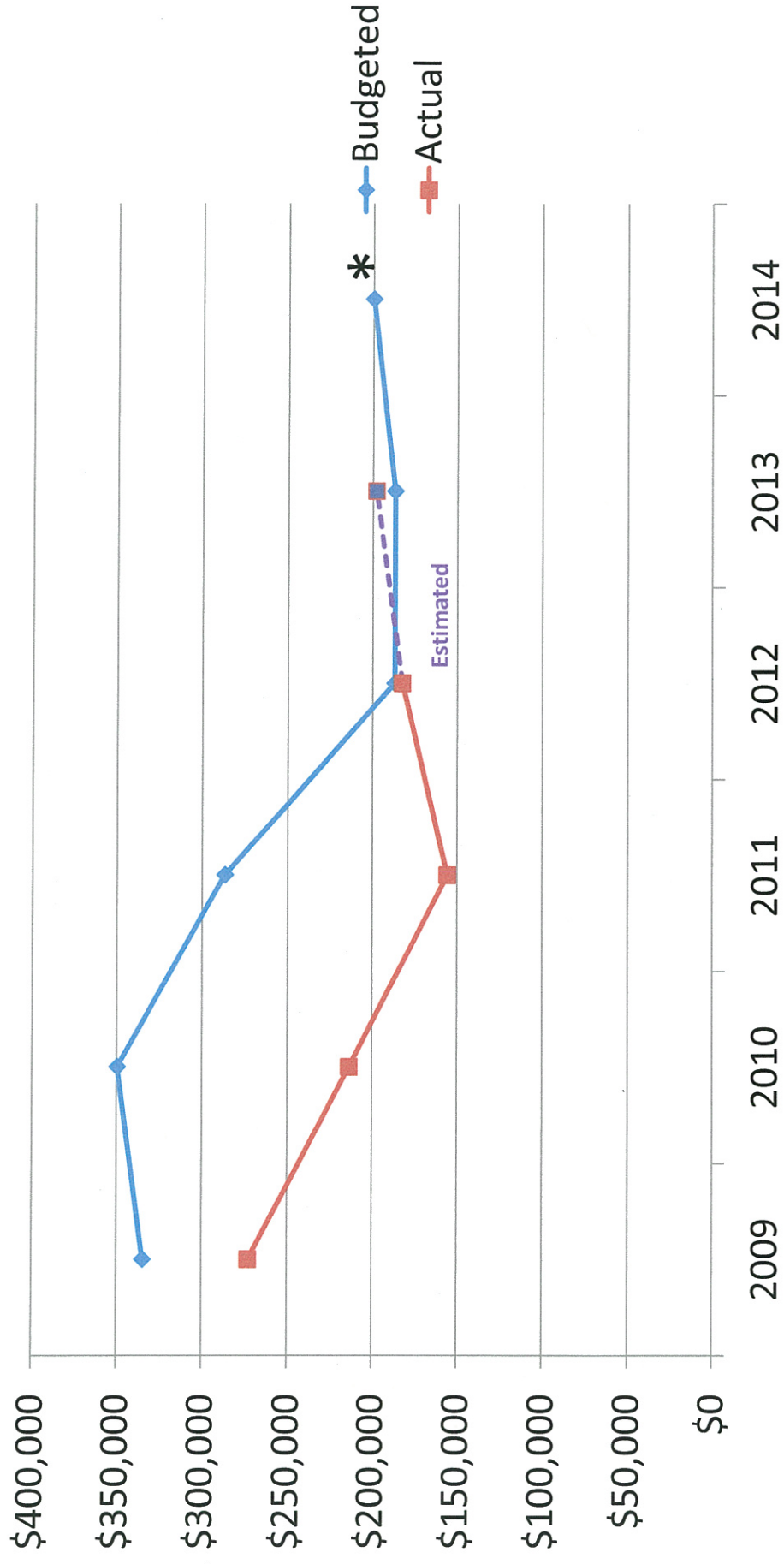
☐ TOS	FY 2012-2013 (F)	\$99,281,484	
	FY 2013-2014 (T)	\$98,236,139	-1.05%
	FY 2013-2014 (F)	\$98,224,259	-1.07%
	FY EqRate (2012)	5.85%	
	FY EqRate (2013)	6.10%	+4.27%
☐ TMP	FY 2012-2013 (F)	\$2,564,568	
	FY 2013-2014 (T)	\$2,564,568	0%
	FY 2013-2014 (F)	\$2,518,625	-1.79%
	FY EqRate (2012)	1.53%	
	FY EqRate (2013)	1.53%	0%

VBM Sales Tax



* Budget to budget increase of \$106,000

VBM Mortgage Tax



* Budget to budget increase of \$13,000

General Fund (GF)

	FYE 2014	FYE 2013	FYE 2012	% increase 2013-2014
Appropriations Change 2013/2014: \$853,425 (\$614,531)	\$15,051,474 (\$14,812,579)	\$14,198,049	\$14,430,154	6.01% 4.33%
Other Revenues: \$515,541 <i>2013/2014 Changes</i> \$279,167 +ERS Reserve \$147,352	\$4,875,786 (\$4,639,412)	\$4,212,893	\$4,492,451	15.73% 6.402%
Property Tax: \$323,128 (\$335,867)	\$10,175,688 (\$10,188,427)	\$9,852,560	\$9,805,037	3.279% 3.409%
Overlay (.15% of tax levy)	\$ 0 (\$15,260)	\$14,757	\$14,866	
Historic Use of Additional Tax Relief (Revenue Sources)				
General Fund- Fund Balance	\$0	\$0	\$0	
Debt Service-Fund Balance: (\$87,424 balance remains)	\$240,338	\$0	\$150,000	
Retirement Reserve (\$0 remains)	\$0	\$147,352 (applied)	\$147,352 (not applied)	

VBM's Allowable Tax Levy Cap

• 2% Allowable Increase	[\$]	197,625.
• 1.5% Allowable Carryover		152,374.
• Allowable Growth Increase		24,590.
• Allowable Retirement Exclusion		<u>23,482.</u>

Total Allowable Levy Increase: [\$] **398,071.**
(100.0%)

VBM's Calculated Tax Revenue Increase is: [\$] **323,128.**
AND as a % of the allowable tax revenue cap? **81.17%**

7 Year Tax Rate History (rate/%)

FY	TOS	%	TMP	%
2013-14 (T)	\$93.94	4.01%	\$374.53	8.451%
2013-14 (F)	\$93.99	4.06%	\$374.72	8.509%
2012-13	\$90.32	1.48%	\$345.34	6.079%
2011-12	\$89.00	1.94%	\$325.55	-4.60%
2010-11	\$87.31	0.84%	\$341.24	9.26%
2009-10	\$86.58	1.99%	\$312.31	6.19%
2008-09	\$84.89	4.74%	\$294.10	3.05%
2007-08	\$81.05	3.37%	\$285.40	-0.80%
2006-07	\$78.41		\$287.66	

Proposed Tax Rates (TOS)

☐ Tax Rate (\$1000):	\$93.94 (T) \$93.99 (F)
☐ Average Home Assessment:	\$44,000
☐ Equalization Rate:	6.10%
☐ 2013-2014 "true value"	\$721,311
☐ 2012-2013 Tax Bill	\$4,055.92
2013-2014 Tax Bill	\$4,133.27 (T) (4.006%)
2013-2014 Tax Bill	\$4,135.56 (F) (4.061%)

Proposed Tax Rates (TMP)

☐ Tax Rate (\$1000):	\$374.52 (T) \$374.72 (F)
☐ Average Home Assessment:	\$9,748.
☐ Equalization Rate:	1.53%
☐ 2013-2014 "true value"	\$637,124
☐ 2012-2013 Tax Bill	\$3,367.07
2013-2014 Tax Bill	\$3,651.57 (T) (8.450%)
2013-2014 Tax Bill	\$3,652.77 (F) (8.485%)

Water Fund

no change from tentative

	FYE 2014	FYE 2013	FYE 2012
Appropriations 2013/2014 difference = \$774,506	\$5,302,310	\$4,527,804	\$4,082,320
Other Revenues 2013/2014 difference = \$792,310	\$5,302,310	\$4,510,000	\$4,082,320
FWSP Debt Service Expense	\$615,798	\$732,675	\$230,211
Full Supply Reserve Account	\$1,320,610	\$1,734,202*	\$1,326,895
Retirement Reserve Balance	\$0	\$17,804 (budgeted & applied)	\$17,804 (not budgeted to apply)

* Timing - payment moved to reserve in 2013 EOY payment made in September 2013

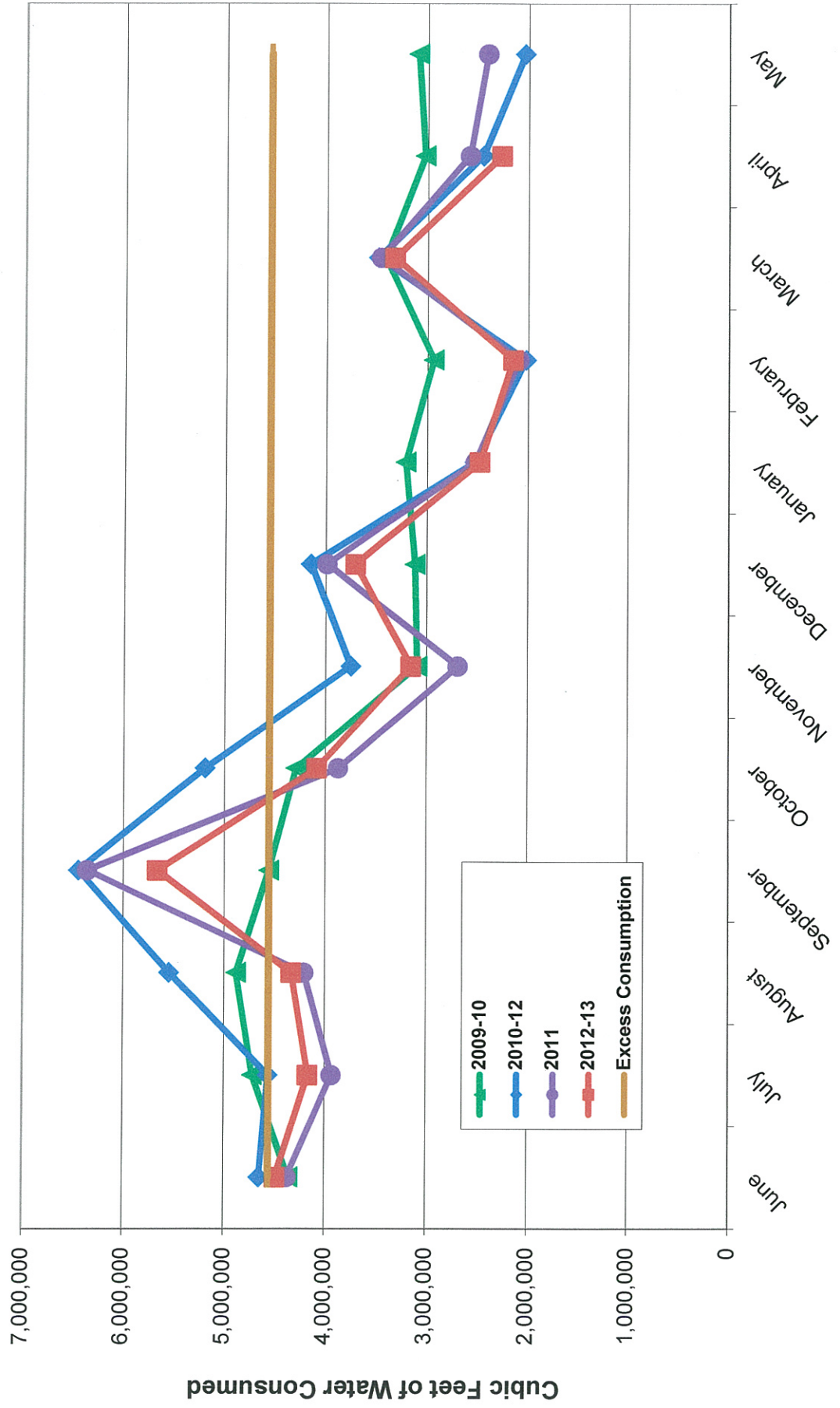
Cost of Water Service Delivery

NYCDEP Rates (Base & Excess)

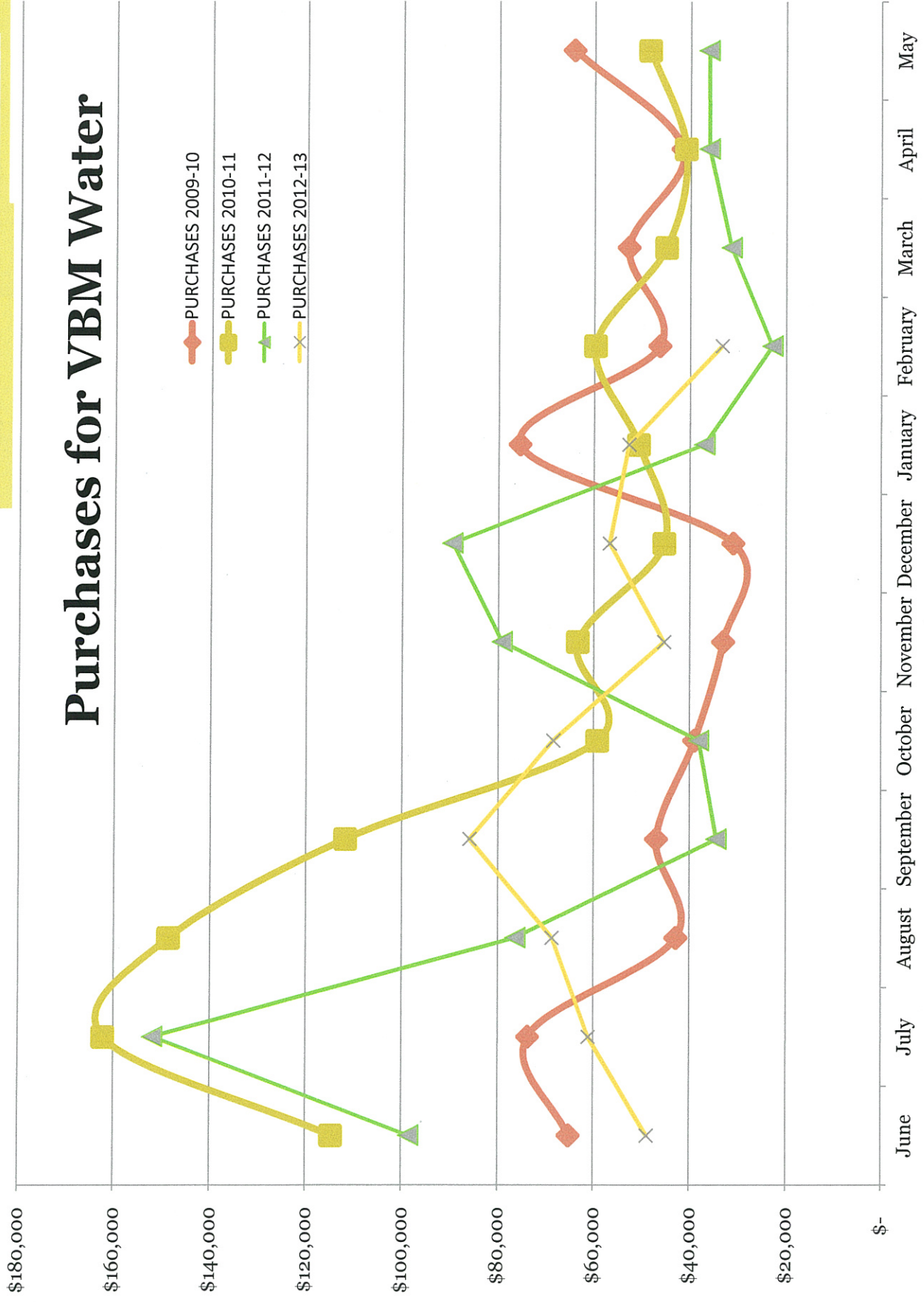
Year	Base (per million gallons)	% Increase In Base Rates	Excess (per million gallons)	% Increase in Excess Rates
2006	\$617.79	4%	\$2,205.88	3%
2007	\$691.91	12%	\$2,419.79	10%
2008	\$798.62	15%	\$2,700.53	12%
2009	\$900.31	13%	\$3,008.24	11%
2010	\$922.23	2%	\$3,489.30	16%
2011	\$1,149.72	25%	\$3,943.85	13%
2012	\$1,213.84	6%	\$4,237.97	7%
2013	\$1,332.30	9.76%	\$4,532.09	6.74%
	Base Rates			Excess Rates
	Total % Increase from 2006 to 2013:	116%	Total % Increase from 2006 to 2013:	105%
	Total % Increase from 2008 to 2013:	67%	Total % Increase from 2008 to 2013:	68%

Fiscal Year Water Consumption Comparison (Inside & Outside)

(Cubic Foot = 7.48 gallons)



Purchases for VBM Water



Library Fund

no change from tentative

	FYE 2014	FYE 2013	FYE 2012
Appropriations Change 2013-2014: \$8,535	\$599,501	\$590,966	\$583,001
General Fund Transfers Change 2013-2014: \$8,735	\$578,735	\$570,000	\$564,307