

# 2012 /2013 Tentative Budget

Presented to the Mayor and Board of Trustees  
April 4, 2012 Budget Hearing

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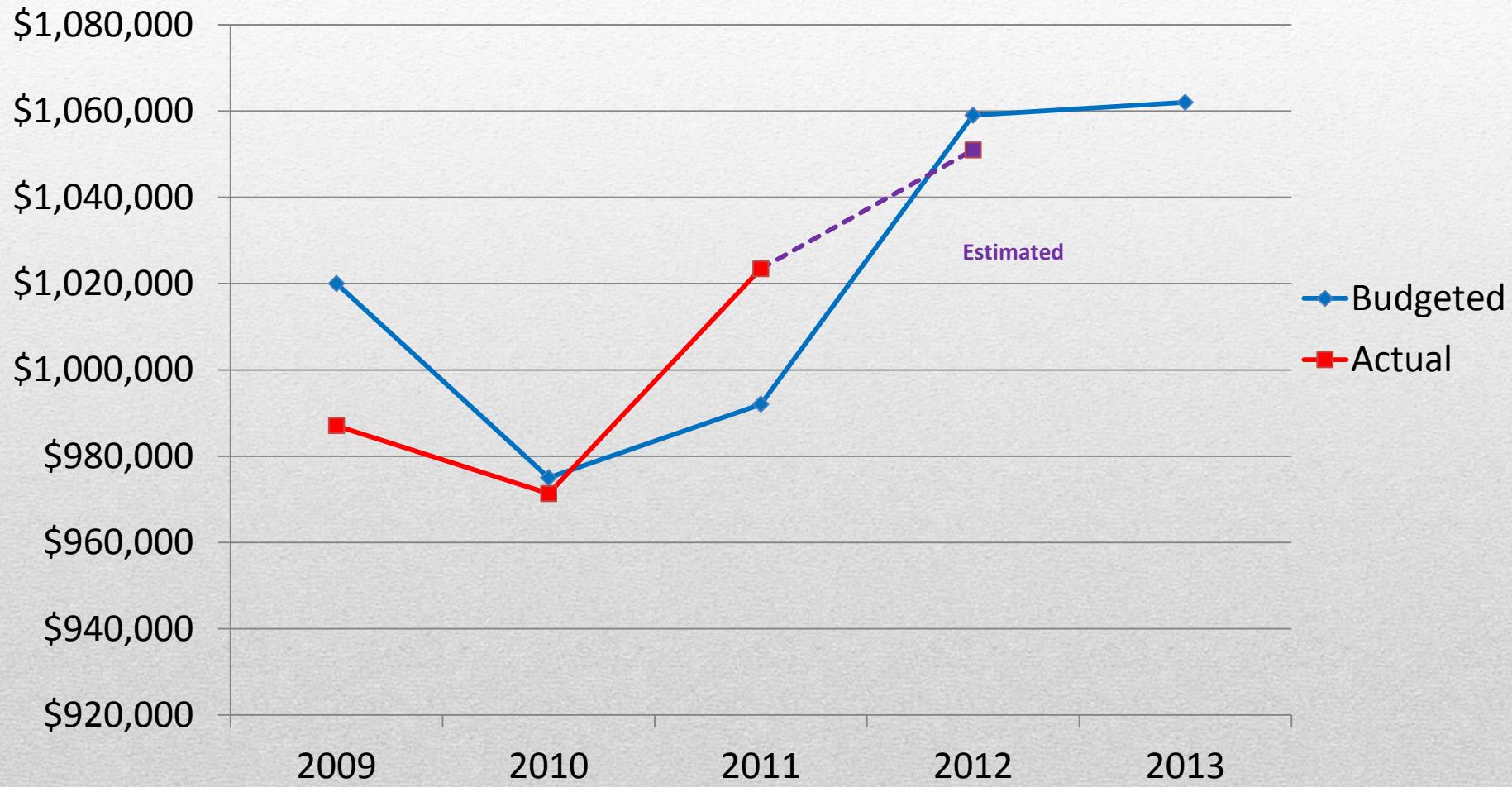
# The Budgetary Process

- Village Manager proposes the Budget;
- Tentative Budget due by March 20; filed March 20;
- Budget Hearing due by April 15; held April 4;
- Close Budget Hearing by April 18;
- M/BOT review/propose budget changes;
- Adopt Budget by May 1; propose April 24 work session;
- Tax Bills prepared; mailed by June 1; due by June 30.

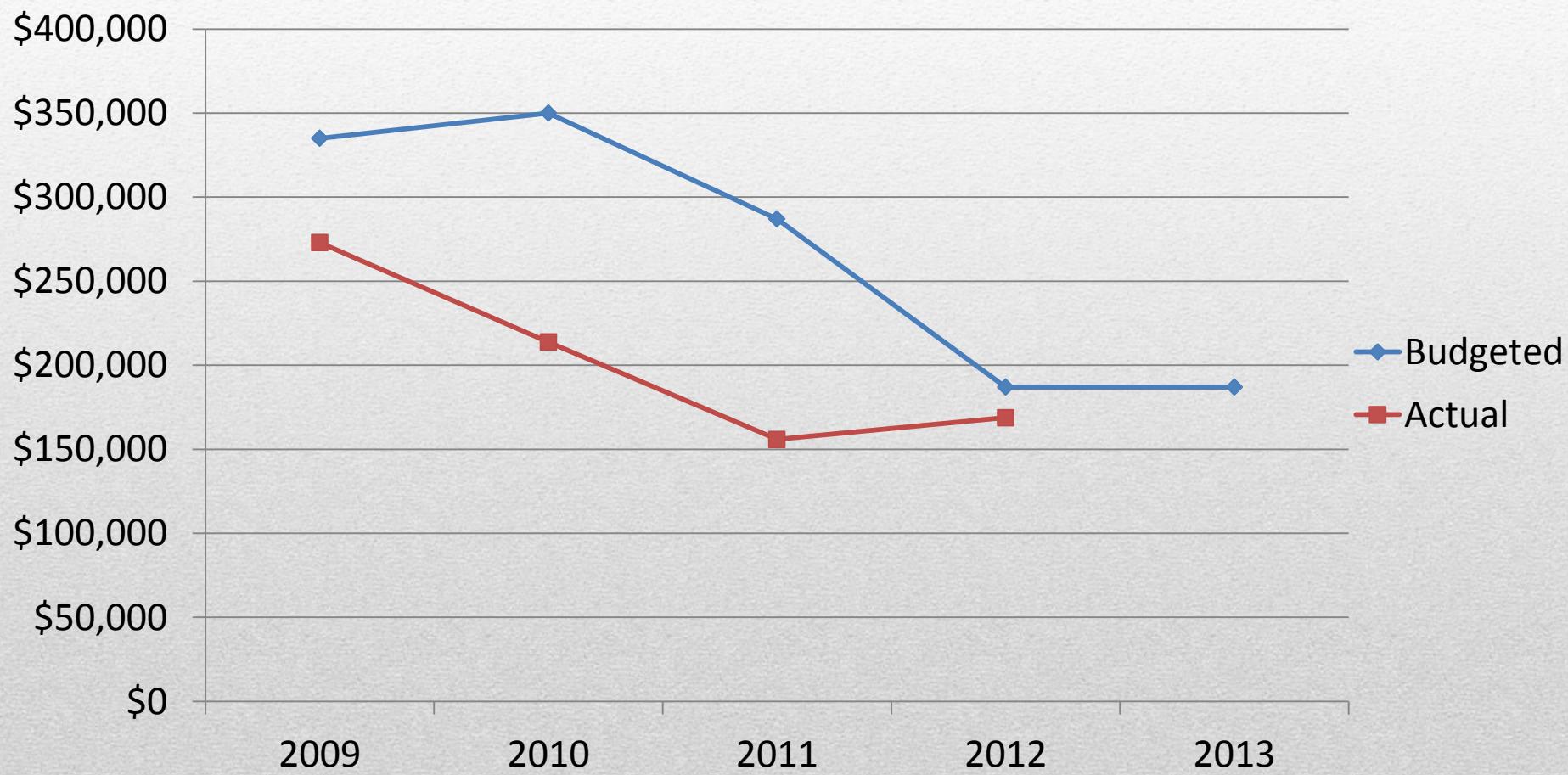
# General Fund

	FYE 2013	FYE 2012	FYE 2011
Appropriations <i>2012/2013 difference = (\$33,824)</i>	\$14,396,330	\$14,430,154	\$14,445,584
Other Revenues <i>2012/2013 difference = (\$347,048)</i>	\$4,145,403	\$4,492,451	\$4,572,061
Property Tax +\$313,694	\$10,118,730	\$9,805,036	\$9,646,103
General Fund- Fund Balance	\$0	\$0	\$94,516
Debt Service-Fund Balance (\$55,671)	\$0	\$150,000	\$250,000
Retirement Reserve	\$147,352	\$147,352	\$147,352
Overlay	\$15,155	\$14,686	

# VBM Sales Tax



# VBM Mortgage Tax



# General Fund Expenditures by Department (actual \$'s + %)

Department	2012-2013	2011-2012
Department of Public Works	\$4,500,654*	\$4,623,936
Police	\$3,666,344	\$3,455,158
Debt Service    +\$321,111	\$1,976,965	\$1,655,855
Recreation	\$1,258,337	\$1,289,159
Executive (BOT / Legal)	\$771,846	\$1,165,924
Library (GF Transfer)	\$595,667	\$564,307
Fire	\$611,780	\$611,129
Building	\$272,922	\$267,103
Clerk	\$259,767	\$259,014
Treasurer	\$285,035	\$324,551
Justice Court	\$197,013	\$189,170

\*moved sanitary sewer to water = (\$198,000)

# Changes to VBM's Assessed Value

Town of Ossining (TOS) 91.067%; Town of Mount Pleasant (TMP) 8.932%

<input type="checkbox"/> TOS	(FY 2013)	\$99,970,985*
	(FY 2012)	\$100,764,257
	(FY 2011)	\$100,270,202
<input type="checkbox"/> TMP	(FY 2013)	\$2,564,568
	(FY 2012)	\$2,571,080
	(FY 2011)	\$2,641,921

\*April 4, 2012-new assessed value # from Ossining = \$99,281,484 -(689,501)

# Equalization Rates: However...

- ❑ TOS (FY 2013) Equalization Rate: 5.85%  
(FY 2012) Equalization Rate: 5.56%  
(FY 2011) Equalization Rate: 5.12%
  
- ❑ TMP (FY 2013) Equalization Rate: 1.53%  
(FY 2012) Equalization Rate: 1.52%  
(FY 2011) Equalization Rate: 1.31%

# 7 Year Tax Rate History

(rate + %)

FY	TOS	%	TMP	%
2012-13	\$92.18	3.57%	\$352.44	8.26%
2011-12	\$89.00	1.94%	\$325.55	-4.60%
2010-11	\$87.31	0.84%	\$341.24	9.26%
2009-10	\$86.58	4.74%	\$312.31	6.19%
2008-09	\$84.89	3.37%	\$294.10	3.05%
2007-08	\$81.05	2.80%	\$285.40	-0.01%
2006-07	\$78.41		\$287.66	

# NYS Retirement System (all funds)

Year	\$'s Budget	\$'s Actual	\$'s Difference
2007	\$695,629	\$709,652	-\$14,023
2008	\$737,780	\$681,563	+\$56,217
2009	\$687,901	\$690,662	-\$2,761
2010	\$709,838	\$544,025	+\$165,813
2011	\$871,848	\$852,177	+\$19,671
2012	\$1,100,425	\$965,937	+\$134,488*
2013	\$1,249,798		

\*Note: Retirement reserve \$147,352 not used. {Net  $-\$12,864$ }

# Proposed Tax Rates (TOS)

□ Tax Rate (\$1000):	\$92.18
□ Average Home Assessment:	\$44,000
□ Equalization Rate:	5.85%
□ 2012-2013 “true value”	\$752,137
□ 2011-2012 “true value”	\$791,366
□ 2010-2011 “true value”	\$859,375
□ 2012-2013 Tax Bill	\$4,055.92
□ 2011-2012 Tax Bill	\$3,916.00
□ 2010-2011 Tax Bill	\$3,841.59
TO \$ Tax Increase:	\$139.92      3.57%
{Net 3 year increase-10/11 to 12/13 \$214.33}	

# Proposed Tax Rates (TMP)

<input type="checkbox"/> Tax Rate (\$1000):	\$352.44
<input type="checkbox"/> Average Home Assessment:	\$9,748
<input type="checkbox"/> Equalization Rate:	1.53%
<input type="checkbox"/> 2012-2013 “true value”	\$637,124
<input type="checkbox"/> 2011-2012 “true value”	\$641,315
<input type="checkbox"/> 2010-2011 “true value”	\$744,122
<input type="checkbox"/> 2012-2013 Tax Bill	\$3,436.29
<input type="checkbox"/> 2011-2012 Tax Bill	\$3,173.48
<input type="checkbox"/> 2010-2011 Tax Bill	\$3,228.71
<b>TMP \$ Tax Increase:</b>	<b>\$262.81</b>
{Net 3 year increase-10/11to 12/13 \$207.58}	