

2012 /2013 Tentative Budget

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

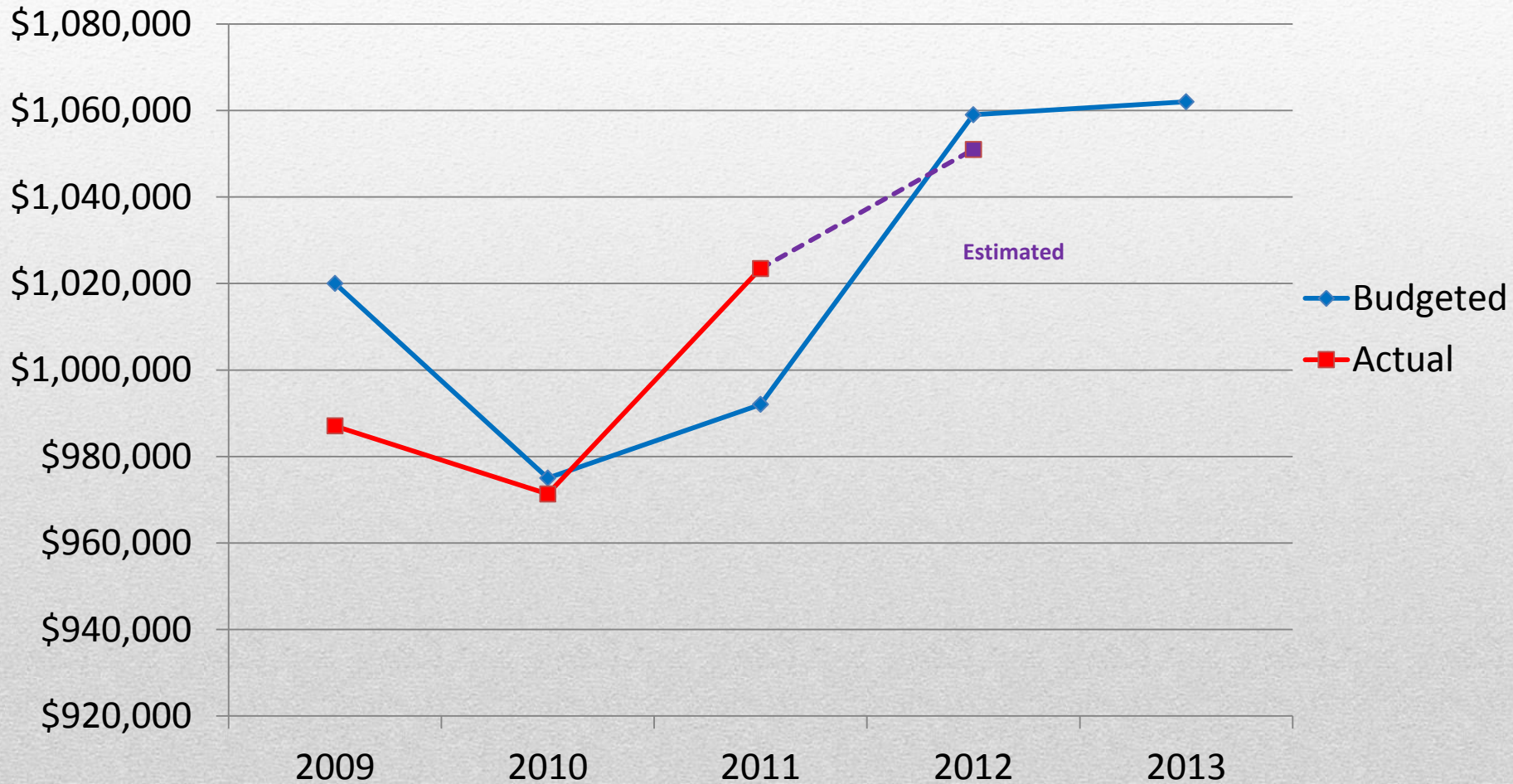
The Budgetary Process

- ☐ 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.

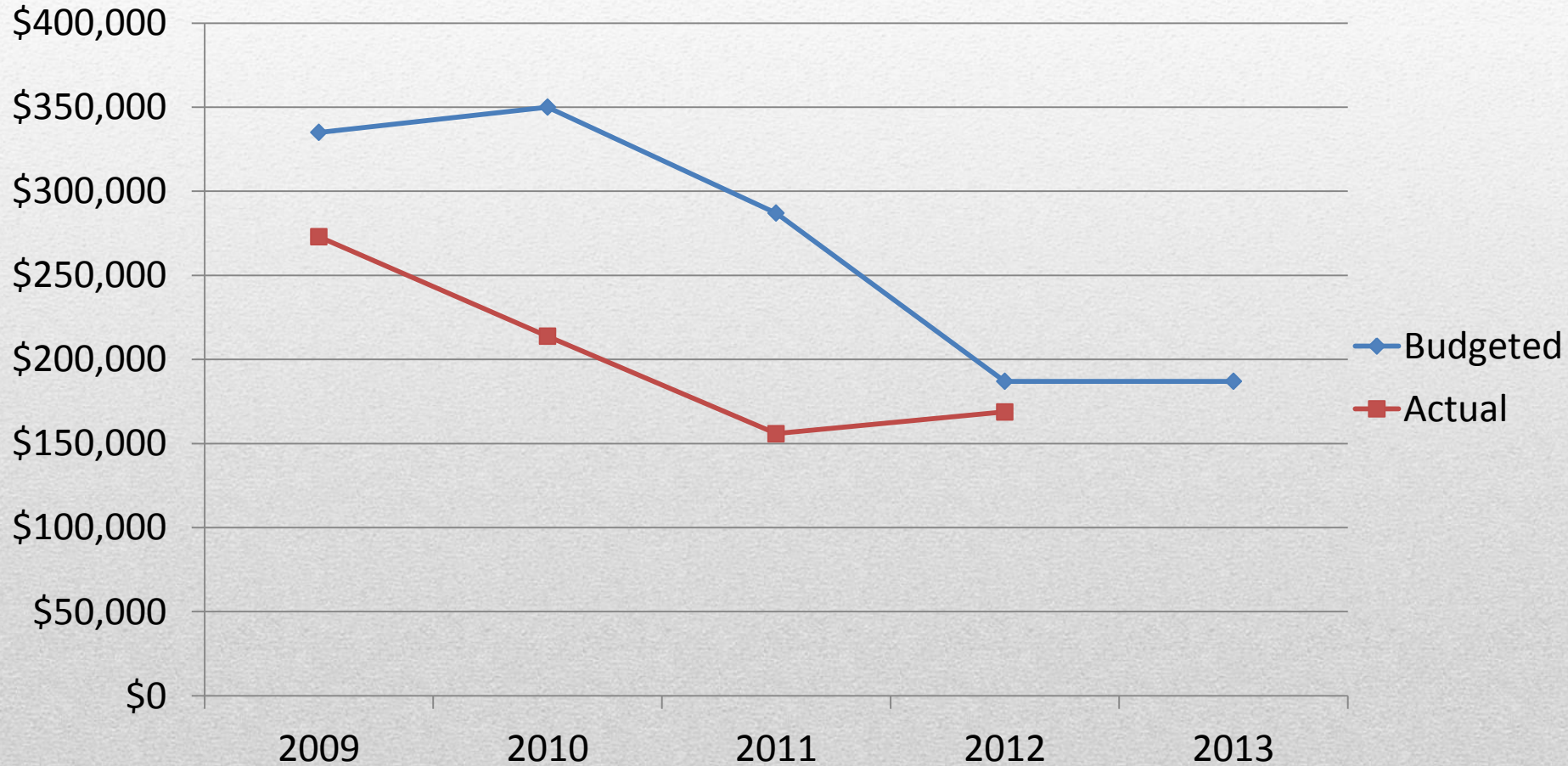
General Fund

	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 <i>(\$55,671)</i>	\$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%

☐ TOS	(FY 2013)	\$99,970,985*
	(FY 2012)	\$100,764,257
	(FY 2011)	\$100,270,202
☐ 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	
TOS \$ Tax Increase:	\$139.92	3.57%
{Net 3 year increase-10/11 to 12/13 \$214.33}		

Proposed Tax Rates (TMP)

❑ Tax Rate (\$1000):	\$352.44	
❑ Average Home Assessment:	\$9,748	
❑ Equalization Rate:	1.53%	
❑ 2012-2013 “true value”	\$637,124	
❑ 2011-2012 “true value”	\$641,315	
❑ 2010-2011 “true value”	\$744,122	
❑ 2012-2013 Tax Bill	\$3,436.29	
❑ 2011-2012 Tax Bill	\$3,173.48	
❑ 2010-2011 Tax Bill	\$3,228.71	
TMP \$ Tax Increase:	\$262.81	8.26%
{Net 3 year increase-10/11to 12/13 \$207.58}		