

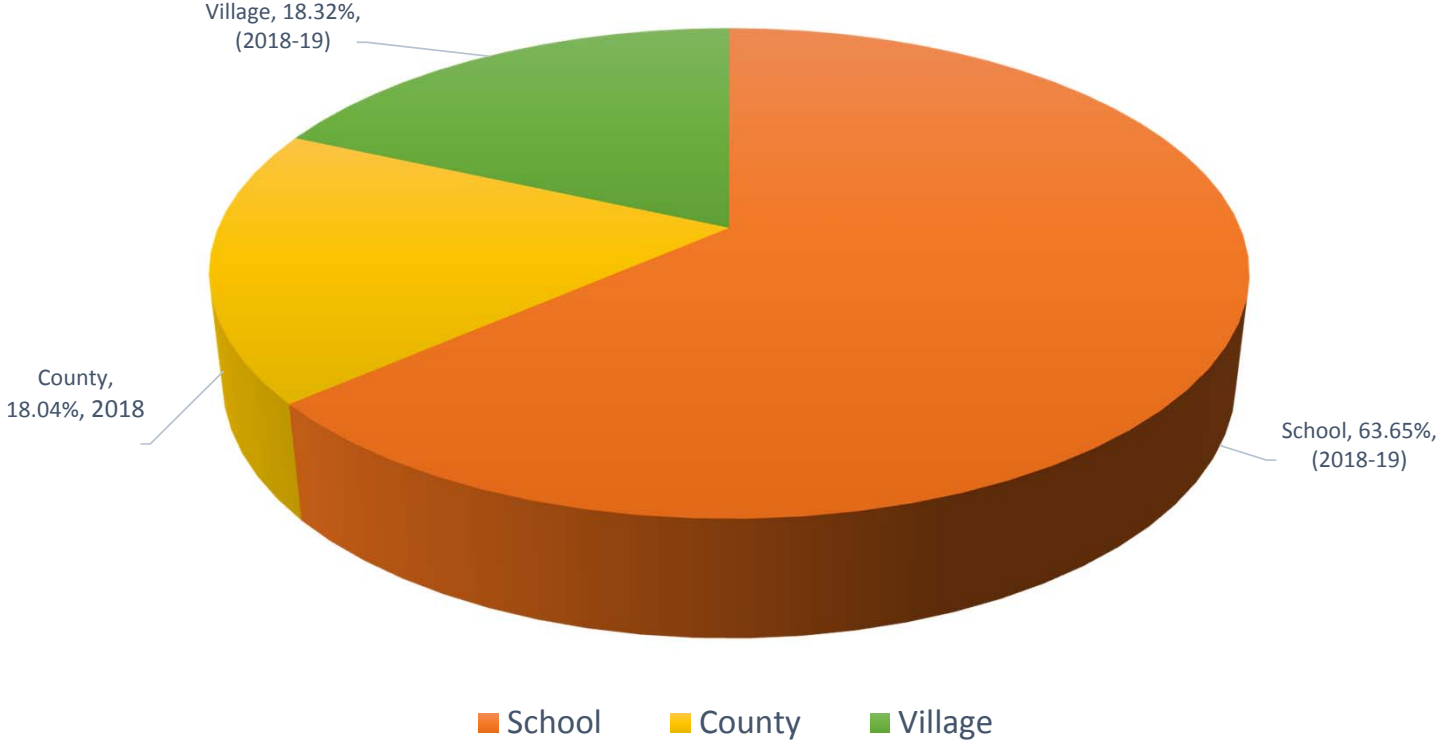
January 17, 2019
Thursday 6:30PM Agenda

- 1) Presentation of Recreation Fees & Charges – 2019/20
- 2) First Pass Revenue Estimate (1/17/19)
- 3) First Pass Expenditure Estimate (1/17/19)
 - a. Departmental
 - b. Non-Departmental Detail
 - c. Major Expenditure Items
- 4) First Pass – Revenue / Expenditure Summary

Agenda cont'd

- 5) First Pass - Tax Levy Impact for FY 2019/20
- 6) First Pass – Levy vs. Tax Cap for FY 2019/20
- 7) Assessed Value 10 Year History
- 8) Tax Levy Increases – Cities & Towns
- 9) Schedule for Local Law to Override Tax Cap
- 10) Comments, General Direction of the Budget

Proportional Share of Total Property Tax Levy for Fiscal Year 2018-19



January 17, 2019

REVENUE ESTIMATE AS OF 1/17/19

REVENUES

<u>Category</u>	2018-19 <u>Adopted</u>	2018-19 <u>Est./Mod.</u>	2019-20 <u>Proposed</u>	% Change <u>Adopt to Prop</u>
Real Property Taxes	\$40,182,696	\$40,153,727	\$40,236,020	0.13%
Property Tax Items	\$550,000	\$400,000	\$450,000	-18.18%
Sales Tax	\$2,550,000	\$2,550,000	\$2,550,000	0.00%
Other Non-Prop Tax Items	\$785,000	\$786,000	\$759,000	-3.31%
Departmental Income	\$4,515,497	\$4,280,650	\$4,487,857	-0.61%
Intergovernmental Charges	\$32,000	\$65,000	\$32,000	0.00%
Use of Money & Property	\$992,280	\$1,114,280	\$1,116,752	12.54%
Licenses & Permits	\$1,933,000	\$1,762,993	\$1,742,100	-9.88%
Fines & Forfeitures	\$888,000	\$888,000	\$893,000	0.56%
Sale of Prop, Other Misc.	\$65,000	\$73,611	\$61,000	-6.15%
Misc Local Sources	\$620,000	\$808,500	\$675,000	8.87%
Interfund Revenues	\$530,630	\$530,630	\$530,630	0.00%
State/Federal Aid	\$207,610	\$193,695	\$193,689	-6.71%
Mortgage Tax	\$1,700,000	\$1,800,000	\$1,700,000	0.00%
Total Revenues	\$55,551,713	\$55,407,086	\$55,427,048	-0.22%
Use of Fund Balance	\$1,023,000	\$3,307,897	\$1,023,000	0.00%
Tax Levy Increase			\$1,415,867	
Total Revenues & Surplus	\$56,574,713	\$58,714,983	\$57,865,915	2.28%

DEPARTMENTAL EXPENDITURE DETAIL

<u>Category</u>	2018-19 Adopted	2019-20 Proposed	\$ Change Adopt to Prop	% Change Adopt to Prop
Village Court	\$436,854	\$456,907	\$20,053	4.59%
Village Manager	\$1,120,078	\$1,140,567	\$20,489	1.83%
Village Treasurer	\$695,560	\$702,793	\$7,233	1.04%
Assessor	\$614,489	\$591,094	-\$23,395	-3.81%
Village Clerk	\$259,430	\$257,675	-\$1,755	-0.68%
Village Attorney	\$520,305	\$604,794	\$84,489	16.24%
Human Resources	\$292,378	\$265,924	-\$26,454	-9.05%
Information Technology	\$709,913	\$719,260	\$9,347	1.32%
Planning	\$227,534	\$230,563	\$3,029	1.33%
Public Works	\$8,179,670	\$8,118,087	-\$61,583	-0.75%
Police	\$7,148,111	\$7,192,322	\$44,211	0.62%
Fire	\$6,080,592	\$6,214,495	\$133,903	2.20%
Building Inspection	\$640,450	\$670,593	\$30,143	4.71%
Recreation	\$2,959,512	\$2,939,531	-\$19,981	-0.68%
Total Departmental	\$29,884,876	\$30,104,605	\$219,729	0.74%

NON-DEPARTMENTAL EXPENDITURE DETAIL

<u>Category</u>	<u>2018-19 Adopted</u>	<u>2019-20 Proposed</u>	<u>\$Change Adopt to Prop</u>	<u>%Change Adopt to Prop</u>
Human Services	\$374,676	\$377,876	\$3,200	0.85%
Insurances, Phones, Other	\$685,837	\$661,651	-\$24,186	-3.53%
Contingent Other	\$982,558	\$1,061,312	\$78,754	8.02%
Debt Service	\$1,848,992	\$2,301,240	\$452,248	24.46%
Emp. Benefit, Pension	\$4,196,082	\$4,296,619	\$100,537	2.40%
Emp. Benefit, Health	\$8,593,374	\$9,081,562	\$488,188	5.68%
Emp. Benefit Other	\$3,253,720	\$3,334,587	\$80,867	2.49%
Transfer to Library	\$3,594,325	\$3,694,325	\$100,000	2.78%
Transfer to Capital	\$1,187,500	\$1,010,000	-\$177,500	-14.95%
Transfer to Internal Service	\$1,972,773	\$1,942,138	-\$30,635	-1.55%
Total Non- Departmental Expenditures	\$26,689,837	\$27,761,310	\$1,071,473	4.01%
Total Departmental Expenditures	\$29,884,876.00	\$30,104,605.00	\$219,729.00	0.74%
Total Budget	\$56,574,713	\$57,865,915	\$1,291,202	2.28%

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SIX MAJOR EXPENDITURE ITEMS

	2018-19 Adopted	2019-20 Proposed
Debt Service	\$1,848,992	\$2,301,240
Emp. Benefit Pension	\$4,196,082	\$4,296,619
Personal Services	\$24,102,787	\$24,347,163
Health Insurance	\$8,593,374	\$9,081,562
Worker's Compensation	\$887,950	\$863,244
Social Security	\$1,849,905	\$1,951,678
Total	\$41,479,090	\$42,841,506
Total Expenditures	\$56,574,713	\$57,865,915
Percentage of Expenditures	73.32%	74.04%

Represents 74.04% of All Expenditures

REVENUE / EXPENDITURE SUMMARY FY 2019-2020

	2018-19 Adopted	2019-20 Proposed
Total Expenditures	\$56,574,713	\$57,865,915
Total Revenues	\$56,574,713	\$56,450,048
Budget Gap	\$0	\$1,415,867

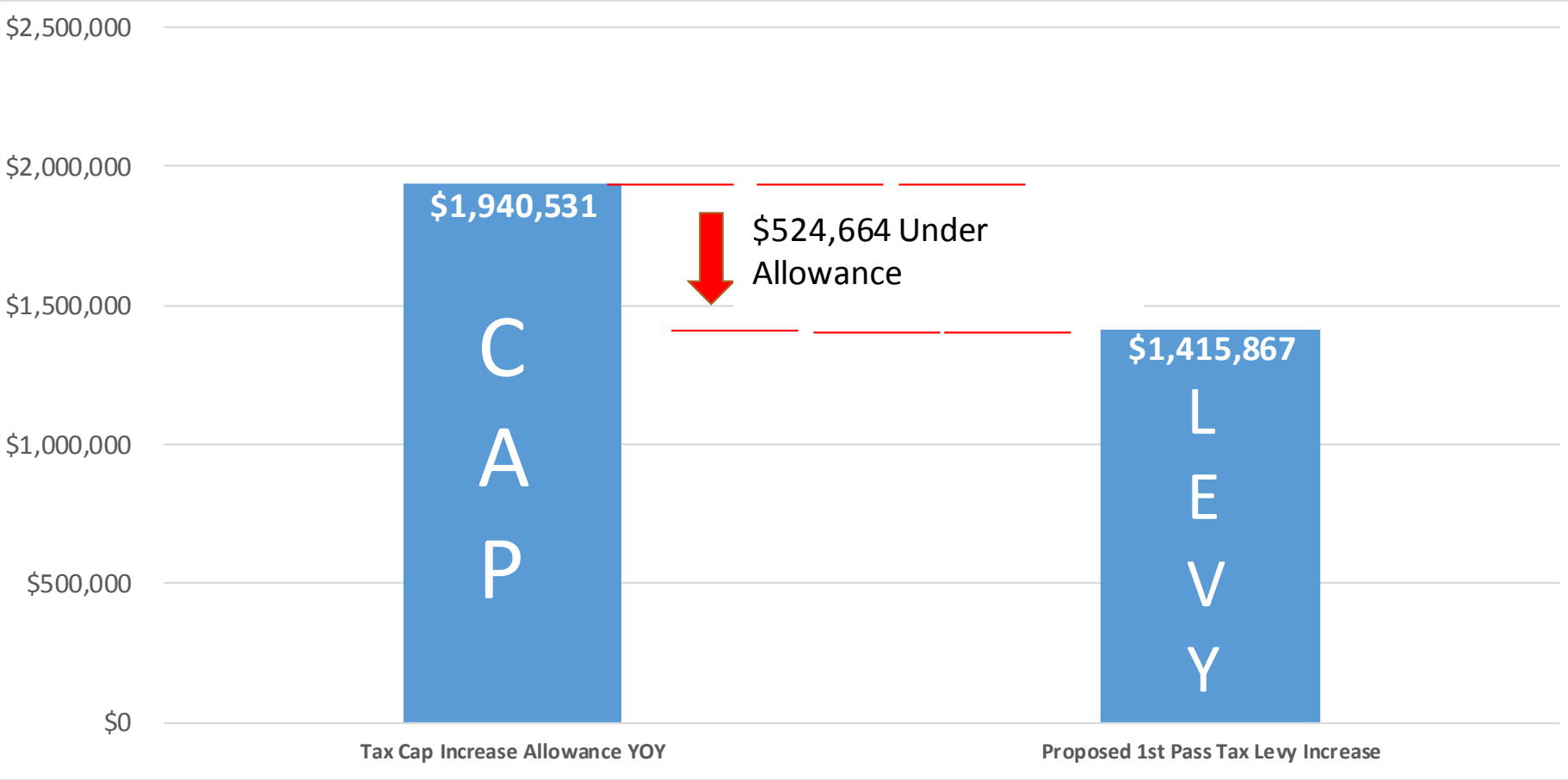
FIRST PASS – TAX LEVY IMPACT FOR FY 2019-20

Revenue Expenditure Gap	\$1,415,867
Gross Impact on Tax Levy	3.538%
Average Residential Property Owner Assessment	1,515,000
Year to Year Tax increase (\$)	\$307

1% increase on the tax levy equals \$400,524

FY 19/20 LEVY VS. TAX CAP

(FY 19/20 CAP IS 3.32%; 4.84% INCLUDING FY 18/19 CARRYOVER)



ASSESSED VALUE 10 YEAR HISTORY 2019- 2020 PROJECTION

Fiscal Year	Assessed Value	Full Value	Assessed Value \$ Change	% Change
2009-10	\$143,033,701		\$534,290	0.37%
2010-11	\$141,497,400		-\$1,536,301	-1.09%
2011-12	\$139,268,247		-\$2,229,153	-1.60%
2012-13	\$138,806,033		-\$462,214	-0.33%
2013-14	\$139,100,543		\$294,510	0.21%
2014-15 ⁽¹⁾	\$140,064,988	\$8,096,242,081	\$964,445	0.69%
2015-16	X	\$9,012,778,594	\$916,536,513	10.17%
2016-17	X	\$8,909,089,421	-\$103,689,173	-1.16%
2017-18	X	\$8,898,140,450	-\$10,948,971	-0.12%
2018-19	X	\$8,870,144,399	-\$27,996,051	-0.39%
2019-20	X	\$8,874,761,016	\$4,616,617	.05%

(1) Estimated conversion at 1.73% equalization rate

2018 Levy Change Cities & Towns

MUNICIPALITY	TAX LEVY CHANGES
New Rochelle	1.70% ⁽¹⁾
Peekskill	2.04%
Rye (City)	2.28%
Eastchester	.60% ⁽²⁾
Lewisboro	6.43%
Mamaroneck (Town)	3.5% ⁽³⁾

(1) Separate Sanitation Fee and Library District

(2) Separate Sewer, Fire and Refuse Districts

(3) Separate Sewer Fee

Schedule for Local Law to Override Tax Cap

- 01/22/19 Board Meeting
 - *Set Public Hearing for Cap Override Local Law
- 02/13/19 Board Meeting
 - Hold Public Hearing
 - Possible Action on Local Law
- 02/26/19 Board Meeting
 - Continuation of Public Hearing, if needed;
 - Action on Local Law, if needed

* The Village Board can wait as late as the 04/09/19 Board Meeting to schedule a Public Hearing on a local law overriding the Tax Cap for a vote at its 04/23/19 Board Meeting.

Discussion

January 17, 2019