



TENTATIVE BUDGET 2016 - 2017

Budget Hearing Presentation
Mayor / Board of Trustees
April 6, 2016

The Budgetary Process

- ✓ Village Manager proposes the Budget;
- ✓ **Tentative Budget due by March 23rd**; filed March 18th;
- ❑ **Open Budget Hearing by April 6**; set for, April 6th;
- ❑ **Close Budget Hearing by April 20th**;
- ❑ M/BOT reviews/proposes budget changes before adoption;
- ❑ **Adopt Budget by May 1st**; propose for April 20th BOT session;
- ❑ Tax Bills prepared; mailed by June 1; due by June 30th.

GENERAL FUND BUDGET COMPONENTS

Budget Year	Tax Levy	Other Revenues	Total Budget
2016/2017 (T)	\$10,857,787 63.87%	\$6,142,422 36.13%	\$17,000,209
2015/2016	\$10,644,773 66.16%	\$5,445,367 33.84%	\$16,090,140
2014/2015	\$10,436,061 67.91%	\$4,932,192 32.09%	\$15,368,253
2013/2014	\$10,175,688 67.61%	\$4,875,786 32.39%	\$15,051,474
2012/2013	\$9,852,560 (+\$14.757 overlay) 69.39%	\$4,212,893 29.67%	\$14,198,049

WATER FUND BUDGET COMPONENTS

Budget Year	Water Rents	Other	Total Budget
2016/2017 (T)	\$5,145,384 89.94%	\$575,366 10.06%	\$5,720,750
2015/2016	\$5,050,000 89.36%	\$601,547 10.64%	\$5,651,547
2014/2015	\$4,907,138 96.07%	\$200,638 3.93%	\$5,107,776
2013/2014	\$5,142,150 96.98%	\$160,160 3.02%	\$5,302,310
2012/2013	\$4,364,757 96.78%	\$145,243 3.22%	\$4,510,000
2011/2012	\$3,949,647 96.75%	\$132,673 3.25%	\$4,082,320

Changes to VBM's Assessed Value

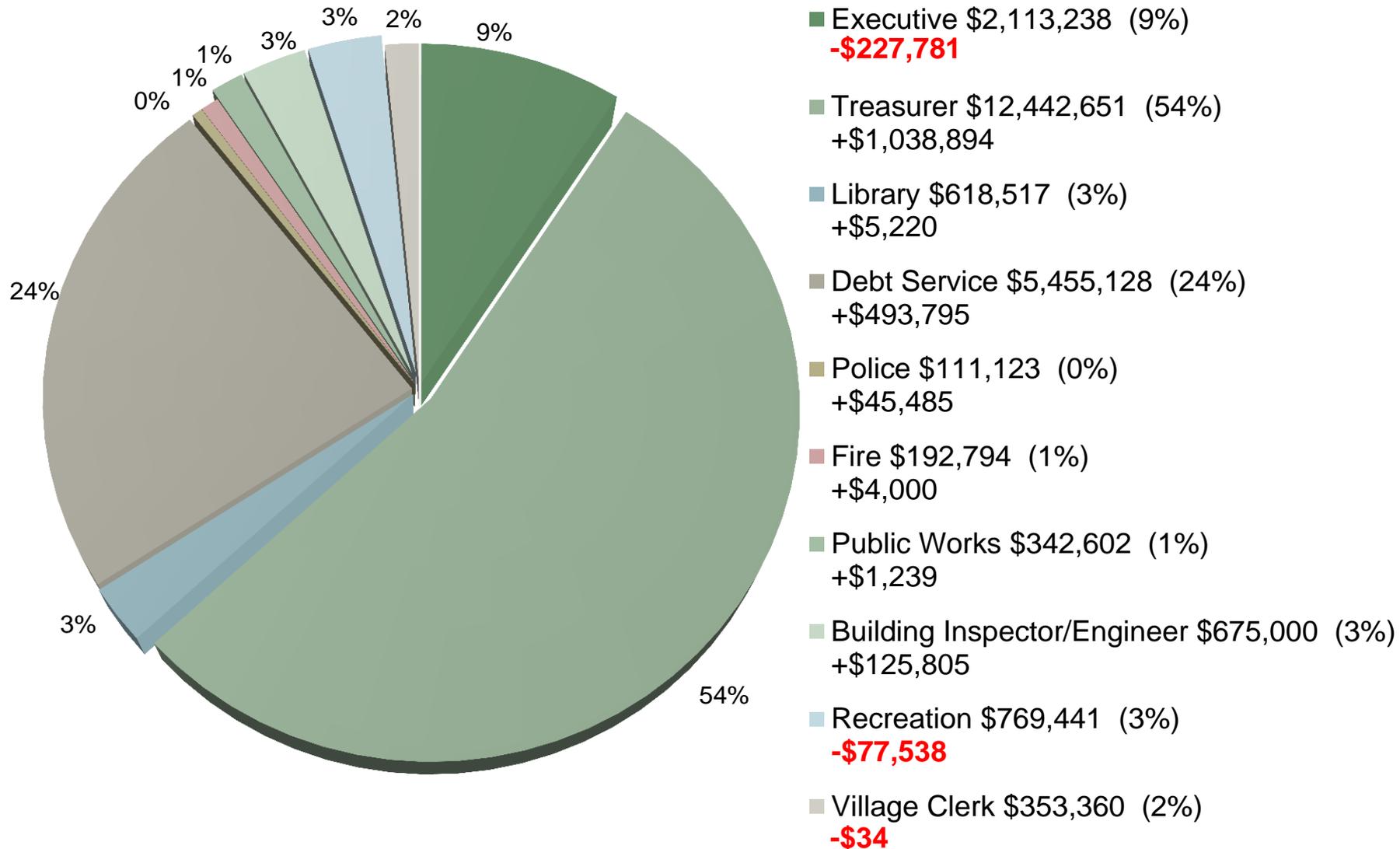
Town of Ossining (TOS) 90.92%;
Town of Mount Pleasant (TMP) 9.07%

		<u>% Change</u>
☐ TOS (FY 2017)	\$97,819,003	-0.121%
(FY 2016)	\$97,937,150	+0.492%
(FY 2015)	\$97,457,952	-0.780%
(FY 2014)	\$98,224,259	-1.064%
(FY 2013)	\$99,281,484	-1.472%
(FY 2012)	\$100,764,257	+0.493%
		-2.452%
☐ TMP (FY 2017)	\$2,556,653	+0.701%
(FY 2016)	\$2,538,857	+0.348%
(FY 2015)	\$2,530,052	+0.453%
(FY 2014)	\$2,518,625	-1.791%
(FY 2013)	\$2,564,568	-0.253%
(FY 2012)	\$2,571,080	-1.601%
		-2.143%

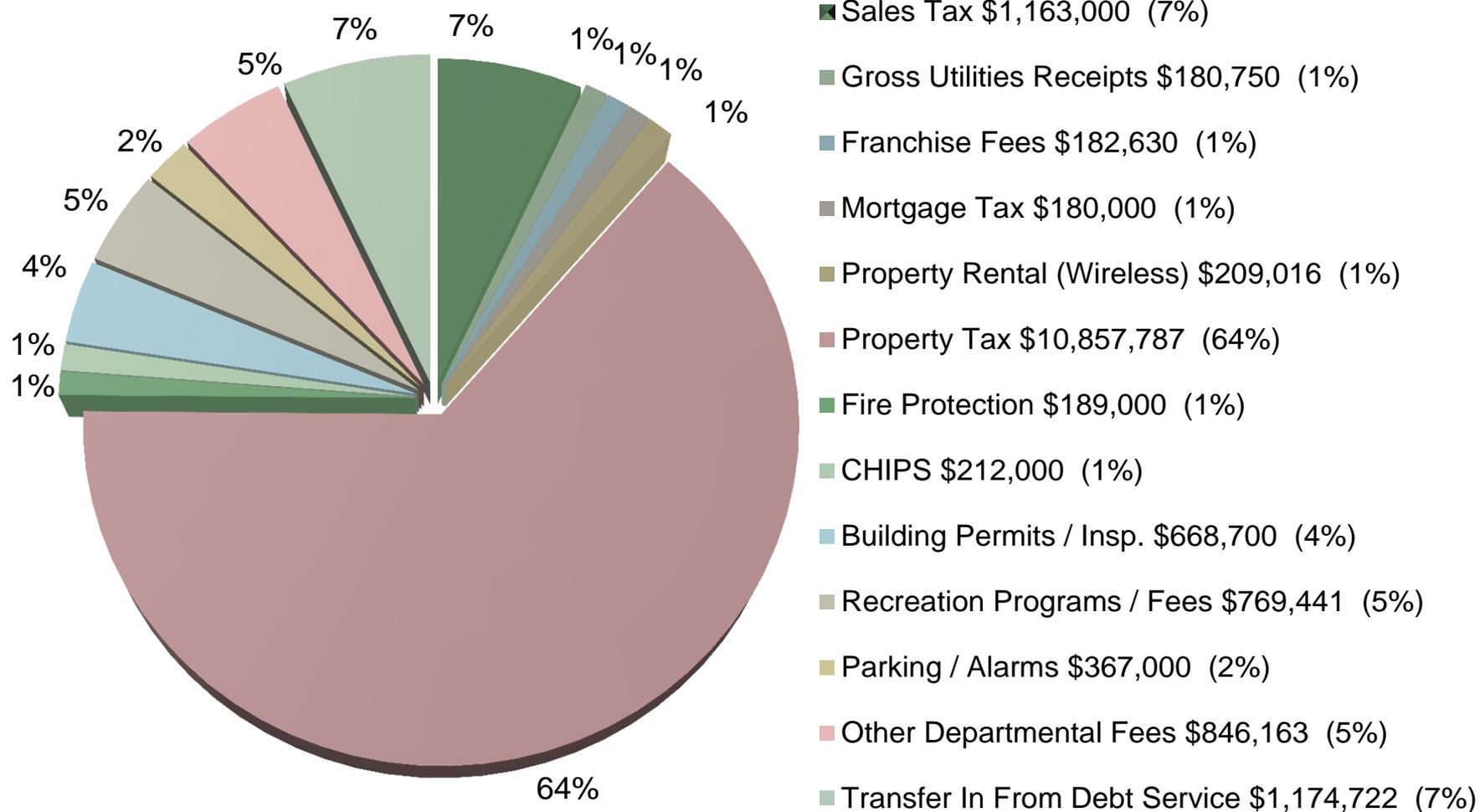
VBM 2016 – 2017 GENERAL FUND REVENUE

General Fund Revenues	Major Change Items	2015 Actual	2016 Adopted	2017 Tentative	Increase / Decrease
Executive		\$2,135,910.97	\$2,341,019.46	\$2,113,238.00	-\$227,781.46
Treasurer	Transfer from Debt Service	\$11,204,534.48	\$11,403,757.33	\$12,442,651.00	\$1,038,893.67
Police	PO off duty, matching expense	\$82,362.54	\$65,638.39	\$111,123.00	\$45,484.61
Fire		\$310,101.96	\$188,794.00	\$192,794.00	\$4,000.00
Public Works		\$345,603.90	\$341,363.36	\$342,602.00	\$1,238.64
Building Inspector / Engineer	Club permits & fire inspections (matching expense)	\$261,186.03	\$549,195.12	\$675,000.00	\$125,804.88
Recreation		\$768,525.87	\$846,979.36	\$769,441.00	-\$77,538.36 *see expense decrease
Village Clerk		\$381,019.31	\$353,393.60	\$353,360.00	-\$33.60
Total GF Revenues		\$15,489,245.06	\$16,090,140.62	\$17,000,209.00	\$910,068.38

VBM 2016 - 2017 REVENUE BY DEPARTMENT



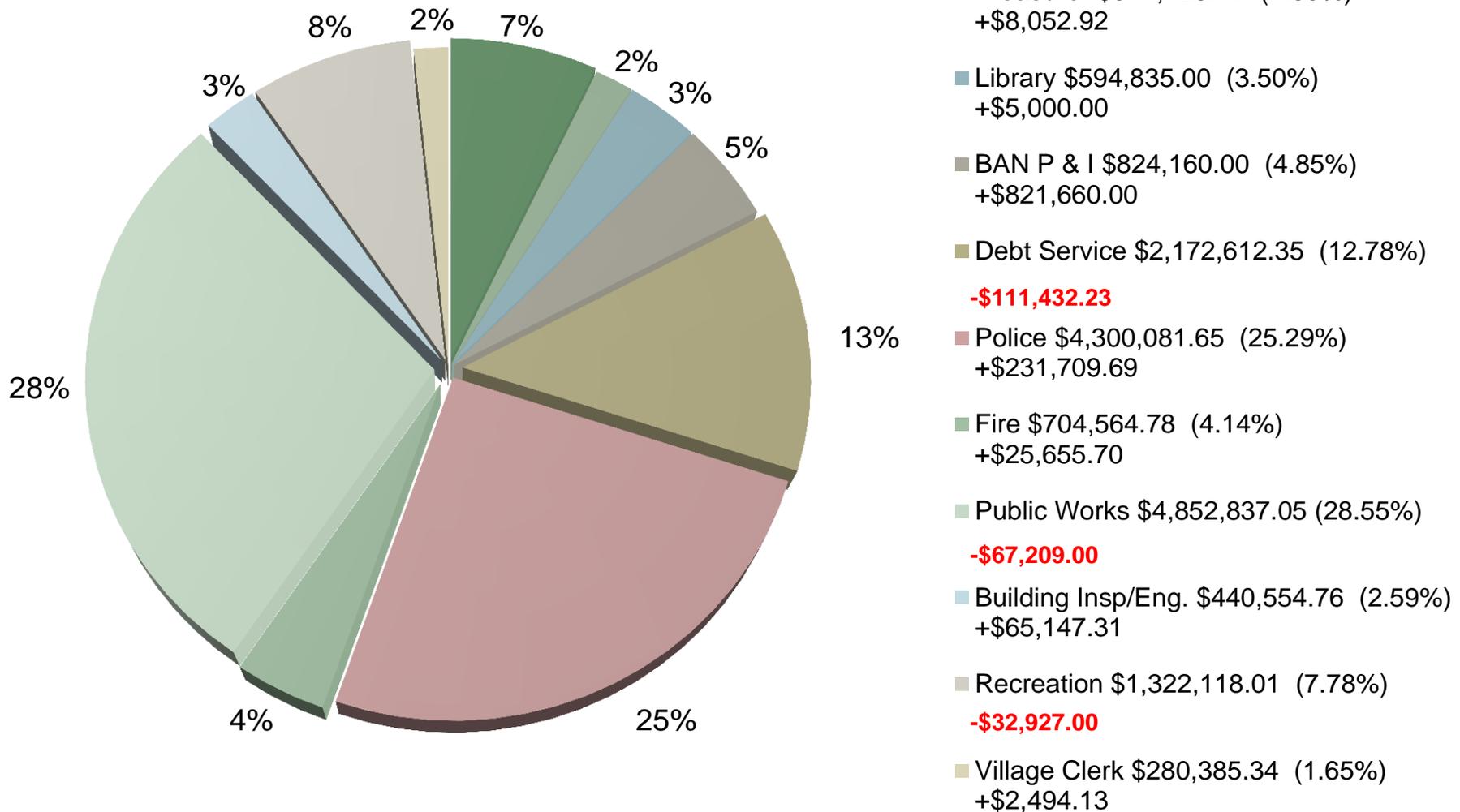
VBM 2016 – 2017 Revenue by Source



VBM 2016 - 2017 GENERAL FUND EXPENSE

General Fund Expense	Major Change Items	2015 Actual	2016 Adopted Budget	2017 Tentative Budget	Increase / Decrease
Executive	Less \$\$ budgeted in contingency	\$1,000,128	\$1,231,717	\$1,193,633	-\$38,083
Treasurer	Includes BAN Principal & Interest and Debt Service	\$3,047,252	\$3,182,753	\$3,906,034	\$723,281
Police	Two new police officers Retro salary jumps	\$3,928,602	\$4,068,372	\$4,300,082	\$231,711
Fire		\$782,413	\$678,909	\$704,565	\$25,655
Public Works	Decreased pension, gas & heating fuel expenses	\$4,815,615	\$4,920,046	\$4,852,837	-\$67,209
Building Insp./ Engineer	Two part time employees added, ½ of a full time secretary	\$361,393	\$375,407	\$440,555	\$65,148
Recreation	Revenue and expenses decreased	\$1,228,412	\$1,355,045	\$1,322,118	-\$32,927
Village Clerk		\$263,556	\$277,891	\$280,385	\$2,494
Total GF Expenses		\$15,427,371	\$16,090,141	\$17,000,209	\$910,068

VBM 2016 - 2017 EXPENSE BY DEPARTMENT



GF Budget to Budget +/- by Cost Category

	FY 2015-2016	FY 2016-2017	\$'s +/-
Salary & Salary Related	\$5,796,310	\$6,160,460	\$364,150
Health & Retirement (Benefits)	\$2,915,489	\$2,776,162	-\$139,327
Other Benefits	\$927,579	\$994,029	\$66,450
Transfers to other funds (less Library)	\$2,286,545	\$2,988,612	\$702,067
Equipment & Maintenance	\$499,502	\$505,609	\$6,107
Contractual, Software & Supplies	\$3,074,449	\$2,972,342	-\$102,107
Library Transfer	\$589,835	\$594,835	\$5,000
BAN Interest	\$432	\$8,160	\$7,728
Total Expenses:	\$16,090,141	\$17,000,209	\$910,068

VBM 2016 - 2017 LIBRARY FUND REVENUE & EXPENSE

Library Fund Revenues	Major Change Items	2015 Actual	2016 Original Budget	2017 Tentative Budget	Increase / Decrease
		\$616,909	\$613,297	*\$618,517	\$5,220

Library Fund Expense	Major Change Items	2015 Actual	2016 Original Budget	2017 Tentative Budget	Increase / Decrease
Executive		\$16,289	\$16,300	\$16,400	\$100
Treasurer		\$2,435	\$2,244	\$1,913	-\$331
Library		\$587,816	\$594,753	\$600,204	\$5,451
Total LF Expenses		\$606,540	\$613,297	\$618,517	\$5,220

*Includes 5K increase in transfer from the General Fund.

VBM 2016 - 2017 WATER FUND REVENUE & EXPENSE

Water Fund Revenues	Major Change Items	2015 Actual	2016 Original Budget	2017 Tentative	Increase / Decrease
Executive		\$2,500	\$2,500	\$2,500	
Treasurer		\$125,000	\$453,040	\$453,040	
Public Works		\$5,135,012	\$5,196,006	\$5,265,210	\$69,204
Total WF Revenues		\$5,262,512	\$5,651,546	\$5,720,750	\$69,204

Water Fund Expense	Major Change Items	2015 Actual	2016 Original Budget	2017 Tentative	Increase / Decrease
Executive		\$189,979	\$203,494	\$216,494	\$13,000
Treasurer	BAN Interest Transfer to Debt Svc. Fund Transfer to Water Fund	\$2,140,973	\$2,457,449	\$2,091,771	-\$365,678
Public Works		\$3,030,655	\$2,990,604	\$3,412,485	\$421,881
Total WF Expense		\$5,361,607	\$5,651,547	\$5,720,751	\$69,204

VBM 2016 – 2017 DEBT SERVICE FUND REVENUE & EXPENSE

Debt Service Fund Revenue	Major Change Items	2016 Original Budget	2017 Tentative Budget	Increase / Decrease
Total Revenue		\$4,961,333	* \$5,455,128	\$493,795

Debt Service Fund Expense	Major Change Items	2016 Original Budget	2017 Tentative Budget	Increase / Decrease
Treasurer	Trans. To GF Special Fees +\$328,730 (Fire, Library & PP) Trans. To WF Special Fee +\$433,033 (PP) BAN Debt payoff \$816K Debt Svc. Fund Balance \$50K	\$5,011,333	\$5,505,128	\$493,795
		15-16 \$2,768,100 Principal \$1,431,470 Interest	16-17 \$2,765,000 Principal \$1,112,365 Interest	
Total Debt Svc. Expense		\$5,011,333	\$5,505,128	\$493,795

*Includes transfers from the General Fund and Water Fund to cover annual debt payments
Net Expense/Revenue 2017 = \$50,000



PRESSURE POINTS

EXPENSE & REVENUE

CHANGES TO VBM's ASSESSED VALUE

TOWN OF OSSINING ASSESSED VALUE

- ❑ (FY 2017) \$97,819,003
- ❑ (FY 2016) \$97,937,150
- ❑ (FY 2015) \$97,457,952
- ❑ (FY 2014) \$98,224,259
- ❑ (FY 2013) \$99,281,484

TOWN OF MT. PLEASANT ASSESSED VALUE

- ❑ (FY 2017) \$2,556,653
- ❑ (FY 2016) \$2,538,857
- ❑ (FY 2015) \$2,530,052
- ❑ (FY 2014) \$2,518,625
- ❑ (FY 2013) \$2,564,568

EQUALIZATION RATES: HOWEVER...

TOWN OF OSSINING EQUALIZATION RATE

- ❑ (FY 2017) 5.65%
- ❑ (FY 2016) 5.75%
- ❑ (FY 2015) 6.29%
- ❑ (FY 2014) 6.10%
- ❑ (FY 2013) 5.85%

TOWN OF MT. PLEASANT EQUALIZATION RATE

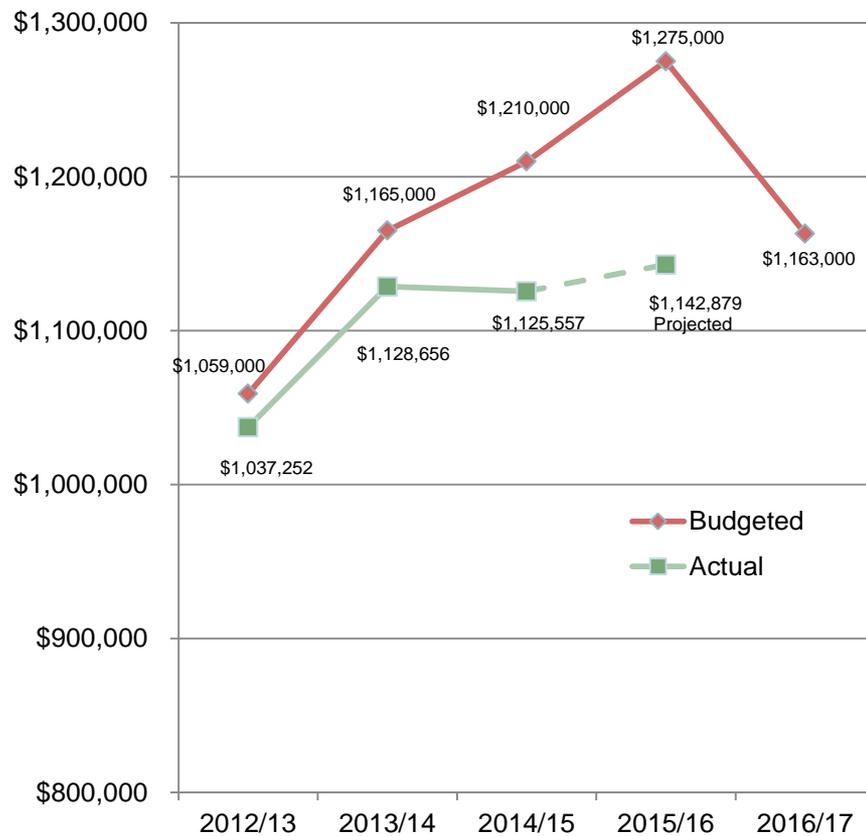
- ❑ (FY 2017) 1.48%
- ❑ (FY 2016) 1.61%
- ❑ (FY 2015) 1.60%
- ❑ (FY 2014) 1.53%
- ❑ (FY 2013) 1.53%

NYS Retirement System (all funds)

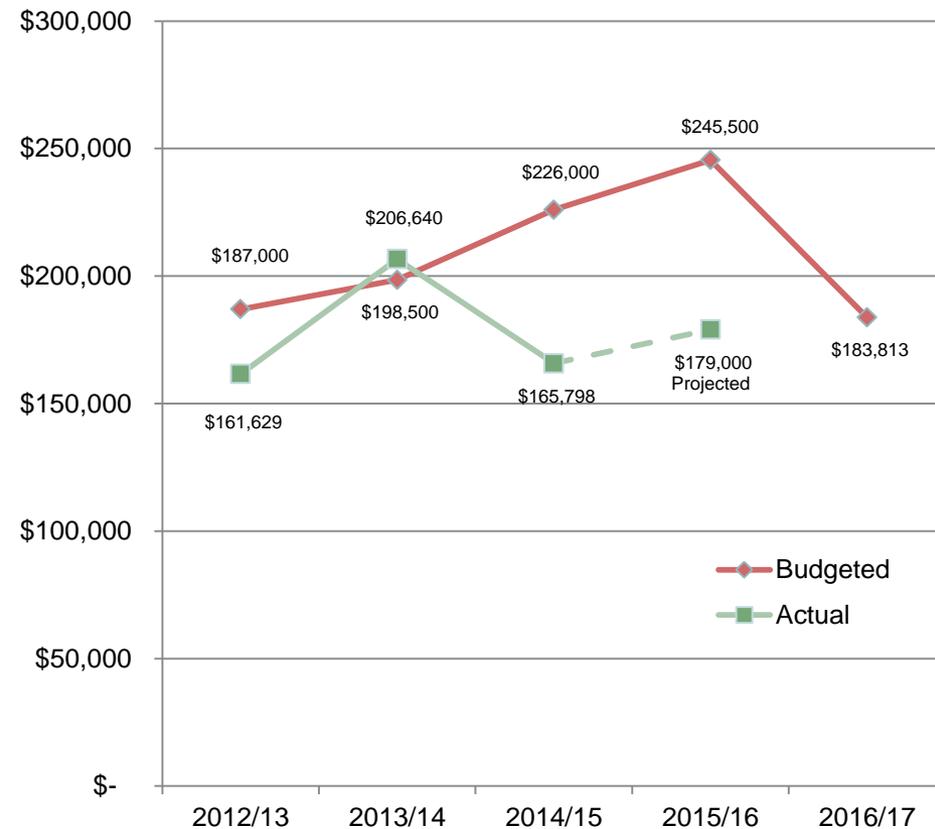
Year	\$'s Budget	\$'s Actual	+/- Actual \$'s Year to Year Increase/Decrease
2010	\$709,838	\$544,025	
2011	\$871,848	\$852,177	+\$308,152
*2012	\$1,156,057	\$1,021,569	+\$169,392
2013	\$1,132,435	\$1,382,171	+\$360,602
2014	\$1,555,132	\$1,513,992	+\$131,821
2015	\$1,552,911	\$1,693,962	+\$179,970
2016	\$1,602,336	*\$1,375,810	-\$226,526
2017	\$1,225,012		

* accrued police retro \$96,564
accrued CSEA retro \$3,819

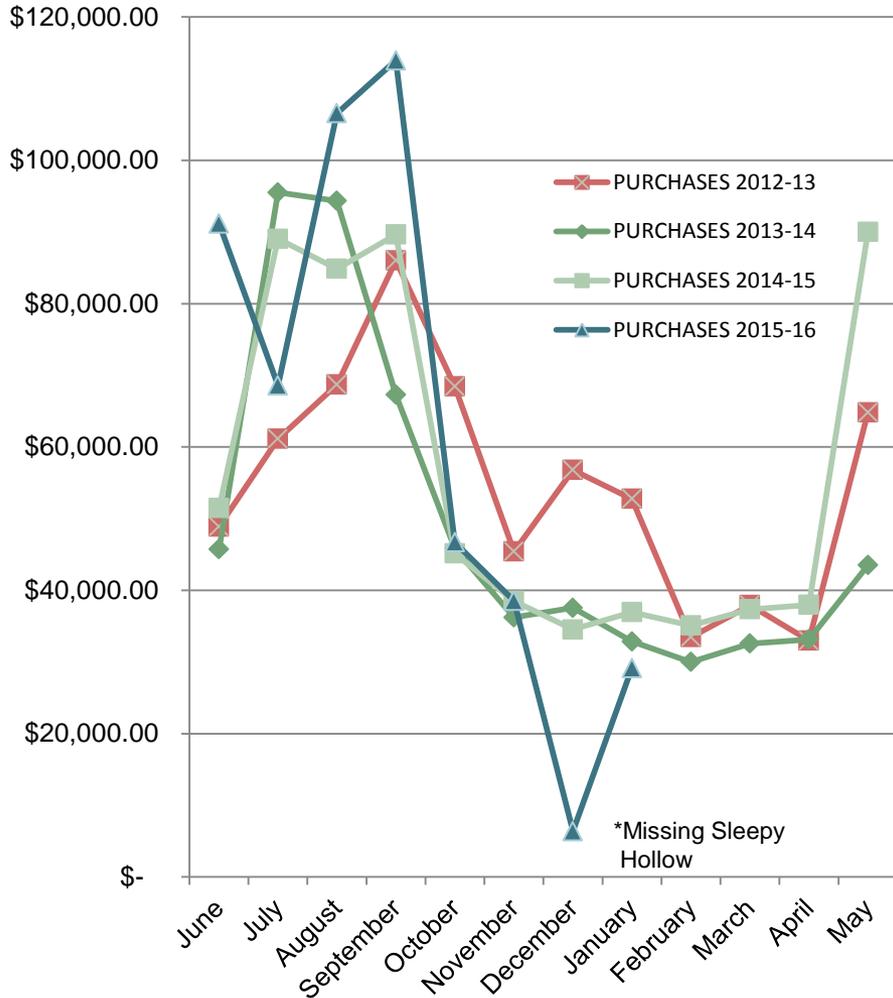
Sales Tax



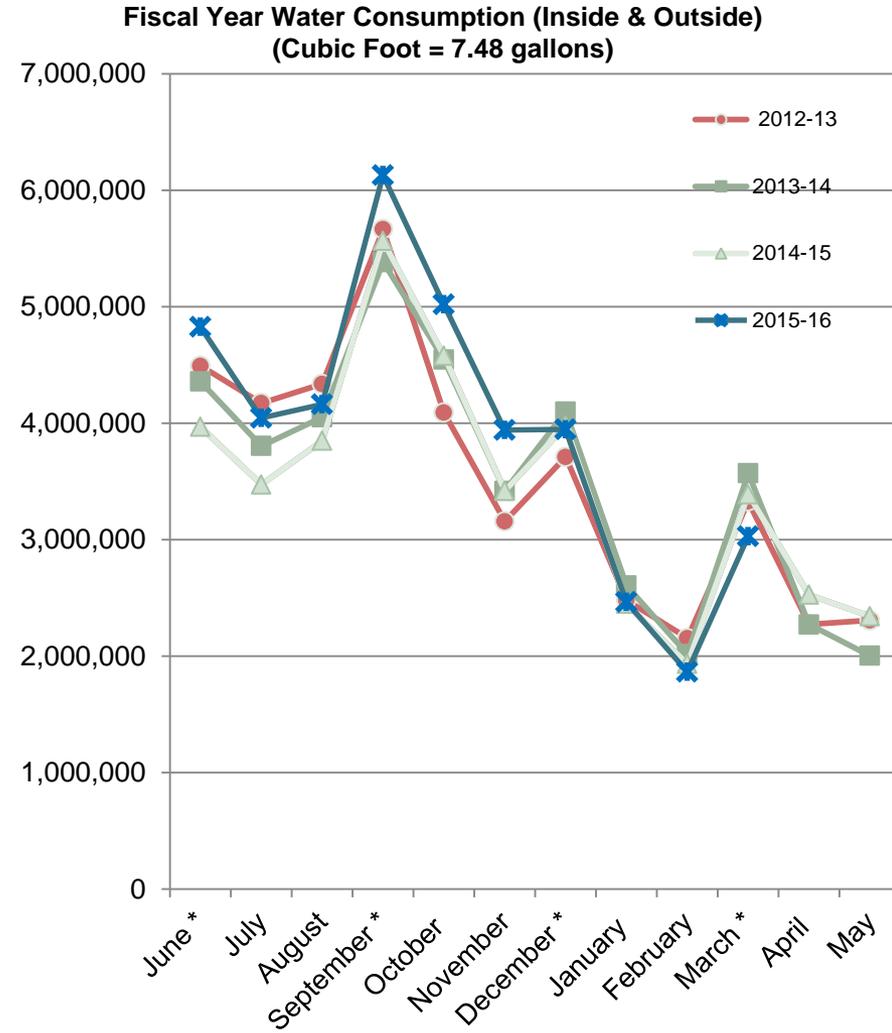
Mortgage Tax



Water Purchases



Water Consumption



VBM Allowable Tax Levy Cap

- | | |
|---|-----------|
| ➤ 2% Cap Allowable Increase (0.12% actual) | \$12,883 |
| ➤ Allowable Growth Increase (0.86% internal) | \$91,545 |
| | \$104,428 |
- **Tentative Budget Proposed an increase of \$213,013, which is over the “*Tax Cap*” by **\$108,584.****
 - **Since the filing of the Tentative Budget, we have revised the budget to have an increase of \$93,812 which is under the “*Tax Cap*” by \$10,617.**

Real Property Tax Cap / Tax Freeze

Tax Levy Limit Before Adjustments and Exclusions	
Tax Levy FYE 2016	\$10,644,773
Tax Base Growth Factor	1.0086
Allowable Levy Growth Factor	1.0012
Total Levy Limit Before Adjustments/Exclusions	\$10,749,202
2017 Proposed Levy, Net of Reserve	\$10,738,585
Difference between Tax Levy Limit Plus Exclusions and Proposed Levy	\$10,617
Do you plan to override the cap in 2017?	NO

7 Year Tax Rate History

(rate + %)

TOS	% Change (+/-)	FY	TMP	% Change (+/-)
\$100.93	1.75%	2016-17	\$385.30	5.11%
\$100.768	3.707%	2015-16	\$359.887	-5.785%
\$97.166	3.381%	2014-15	\$381.985	1.937%
\$93.988	4.061%	2013-14	\$374.723	8.509%
\$90.32	1.48%	2012-13	\$345.34	6.079%
\$89.00	1.94%	2011-12	\$325.55	-4.60%
\$87.31	0.84%	2010-11	\$341.24	9.26%
\$86.58	1.99%	2009-10	\$312.31	

PROPOSED TAX RATES

TOWN OF OSSINING

□ Tax Rate (\$1,000)	\$100.93
□ Home Assessment	\$44,000
□ Equalization Rate (16/17)	5.65%

“True Value”

□ 2016-2017	\$778,761
□ 2015-2016	\$739,496
□ 2014-2015	\$699,523
□ 2013-2014	\$721,311
□ 2012-2013	\$752,137

Tax Bill

□ 2016-2017	\$4,440.92
□ 2015-2016	\$4,364.27
□ 2014-2015	\$4,275.31
□ 2013-2014	\$4,135.47
□ 2012-2013	\$4,974.08

Average 16-17 Tax Payer Increase: \$76.65
1.793%

*If within tax cap: \$32.21

TOWN OF MT. PLEASANT

□ Tax Rate (\$1,000)	\$385.30
□ Home Assessment	\$9,748
□ Equalization Rate (16/17)	1.48%

“True Value”

□ 2016-2017	\$658,649
□ 2015-2016	\$605,466
□ 2014-2015	\$609,250
□ 2013-2014	\$637,124
□ 2012-2013	\$637,124

Tax Bill

□ 2016-2017	\$3,755.90
□ 2015-2016	\$3,573.26
□ 2014-2015	\$3,723.59
□ 2013-2014	\$3,652.77
□ 2012-2013	\$3,366.37

Average 16-17 Tax Payer Increase: \$182.64
4.905%

*If within tax cap: \$145.11

My personal thanks go to all the department heads and staff members who have actively and candidly participated in the budgetary process these last many weeks.

Special thanks go to both Village Treasurer, Edward Ritter together with Deputy Treasurer, Robin Rizzo, who spent long hours assisting me and challenging me in the preparation of this tentative budget.

Finally, my appreciation goes to the M/BOT who have been persistent, understanding and supportive in addressing the service and financial concerns of Briarcliff Manor residents.

Philip E. Zegarelli, Village Manager
April 2016

Taxpayer Eligibility

- Homeowner must be eligible for the STAR Property Tax Credit
- Limited to homeowners with an adjusted gross income of \$500,000 or less
- Property must serve as the primary residence
- Commercial properties are not eligible for a tax freeze credit

Local Government Compliance For Year 1 and 2 of Law

Year 1

- Jurisdiction must not exceed the tax cap.

Year 2

- Jurisdiction must not exceed the cap, AND
- Jurisdiction must develop a Government Efficiency Plan which must be approved by the Division of Budget.

The chief executive officer or budget officer must certify that these requirements were met and send such certification to the State Comptroller and the Commissioner of Taxation and Finance.