



# Village of Rye Brook

2024-2025 TENTATIVE BUDGET

A photograph of the Village Hall building, a red brick structure with a blue roof and a white sign above the entrance that reads "VILLAGE HALL".

# FY2024-2025 Budget

**Tentative Version - 3/20/2024**

Last Updated 03/20/24

2024-2025 Tentative Budget  
Digital Budget Book

# Budget Goals For 2024-2025

1. Keep property taxes as low as possible
2. Maintain high quality services
3. Re-Invest in infrastructure
4. Sustain strong fiscal condition

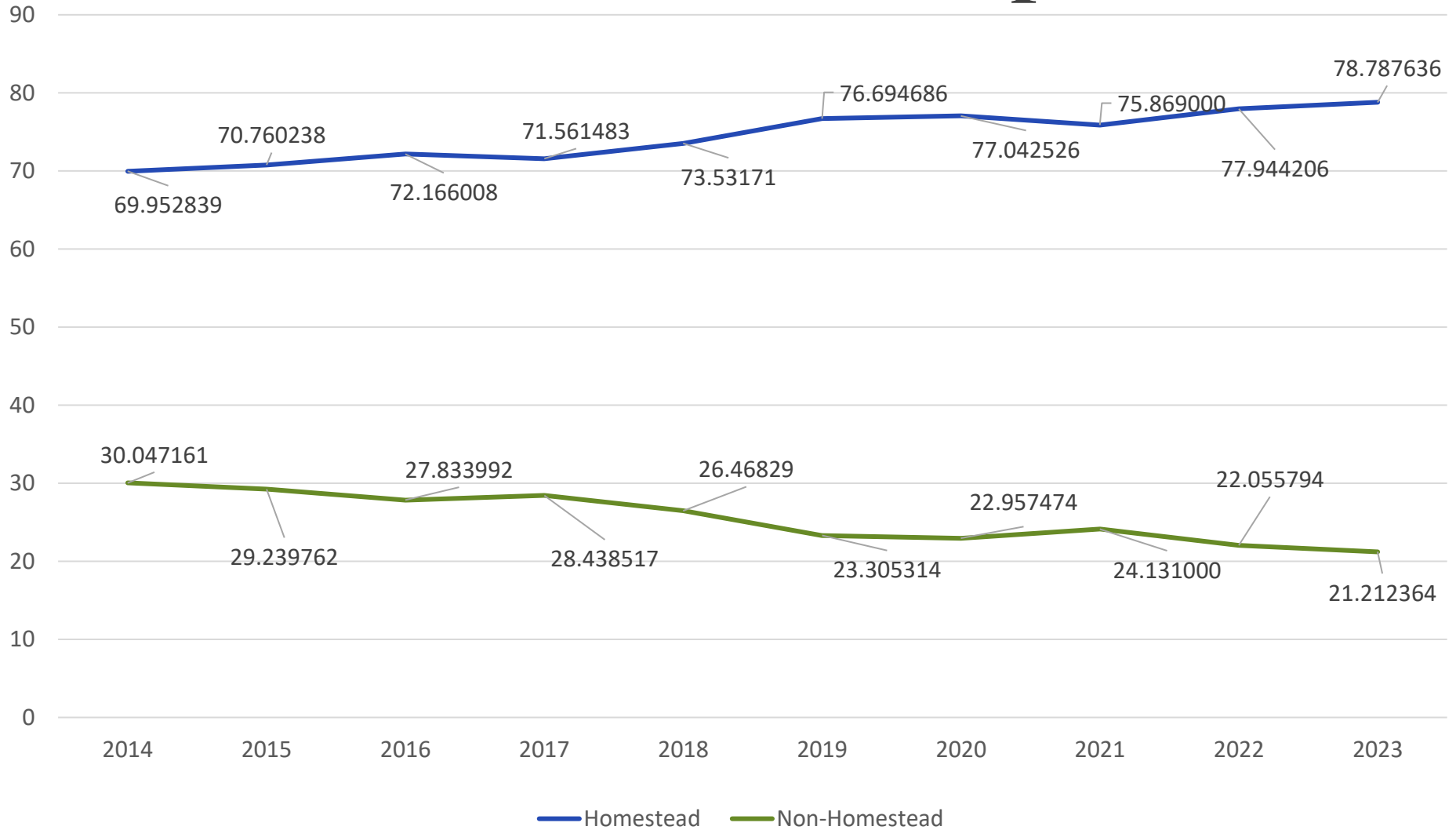
# Tentative Budget Overview

<b>Total Assessed Value:</b>	<b>\$</b>	<b>3,518,268,581</b>
<b>Total Levy:</b>	<b>\$</b>	<b>19,431,581</b>
<b>Total Expenditures:</b>	<b>\$</b>	<b>26,880,103</b>

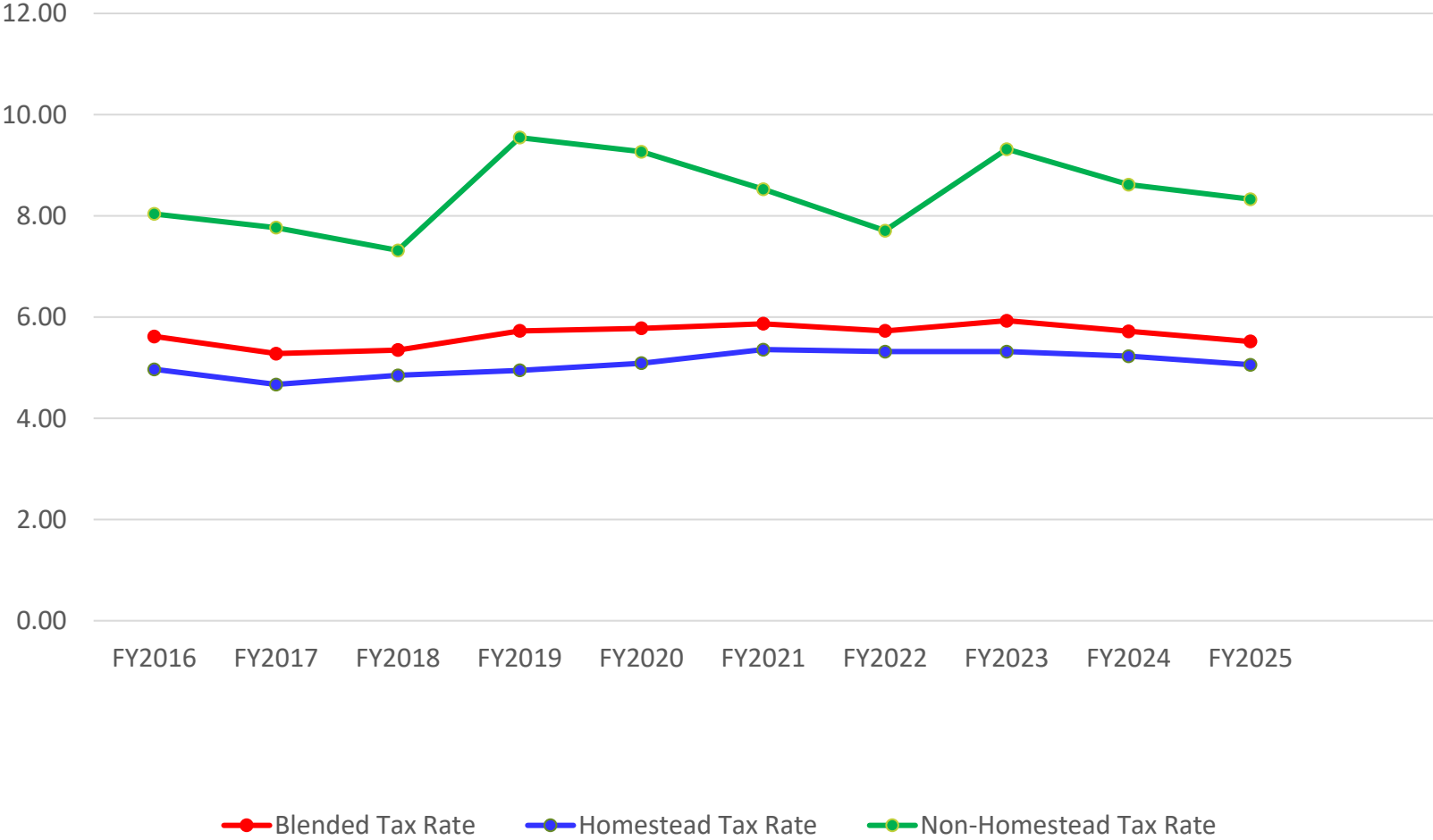
<b>Homestead</b>		<b>Non Homestead</b>	
<b>Levy</b>	<b>\$15,309,683</b>	<b>Levy</b>	<b>\$4,121,898</b>
<b>Tax Rate</b>	<b>5.0632</b>	<b>Tax Rate</b>	<b>8.3346</b>
<b>Average Property AV * Class 210, 210A, &amp; 210C</b>	<b>\$995,130</b>	<b>Sample Property AV</b>	<b>\$10,000,000</b>
<b>Average Village Tax</b>	<b>\$5,035</b>	<b>Sample Village Tax</b>	<b>\$83,346</b>
<b>Average Change Over Prior Year</b>	<b>+\$167/yr. (\$12/mo.)</b>	<b>Change from Prior Year</b>	<b>-\$2,883</b>

<b>Total Levy Increase</b>	<b>3.86%</b>
<b>Homestead Levy Increase</b>	<b>4.98%</b>
<b>Non-Homestead Levy Decrease</b>	<b>-0.11%</b>
<b>Amount Below Tax Cap</b>	<b>\$11,127</b>

# Homestead Base Proportions



# Tax Rates in Past Decade



# How do I know how much my Village taxes will change?

2023 – 2024

AV: \$931,507 X

Rate: 5.2258

\$4,868 = Village Tax

2024 – 2025

AV: \$995,130 X

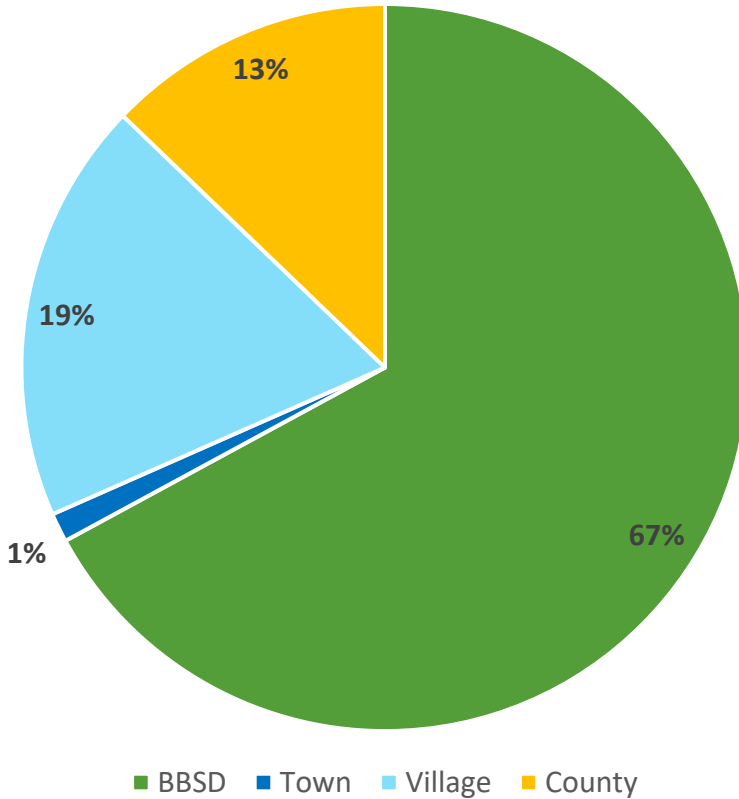
Rate: 5.0632

\$5,035 = Village Tax

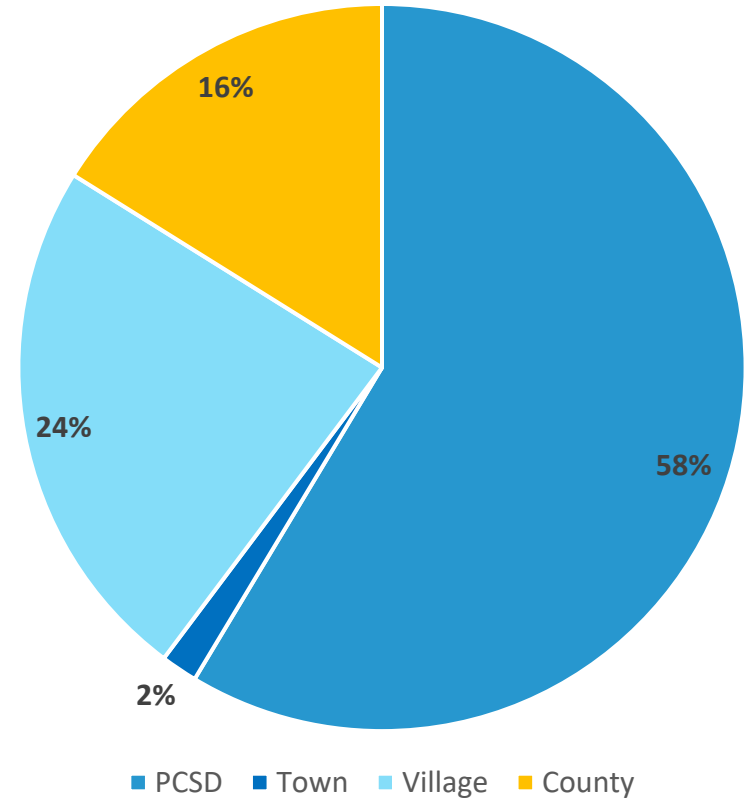
**Avg. Village Tax Difference Over Prior Year: +\$167**

# Distribution of Residential Property Taxes

**BLIND BROOK  
SCHOOL DISTRICT**

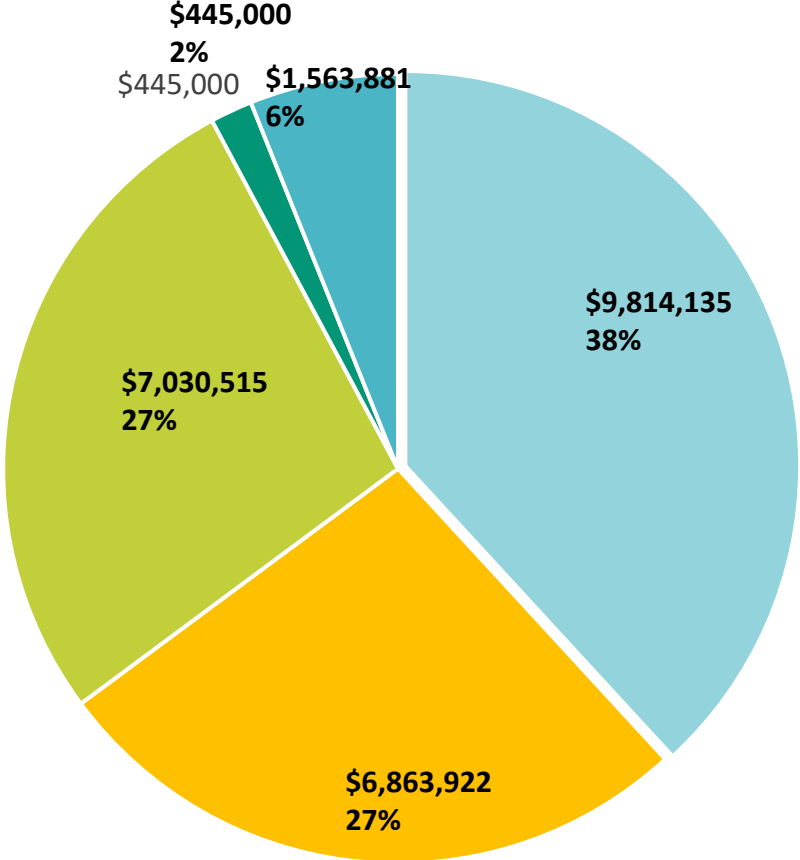


**PORT CHESTER  
SCHOOL DISTRICT**





# Expenditures 2024-2025



■ Personnel Services   ■ Equipment & Contractual   ■ Benefits   ■ Special Accounts   ■ Debt Service

# 2024-2025 Budget Drivers

Inflation & Interest Rates Up

Staying under the NYS Tax Cap

Small Staff (but mighty!)

Personnel & Benefits: 66% of Total Expenditures

Health Insurance: \$3.3M

NYS Retirement: \$2M Expense

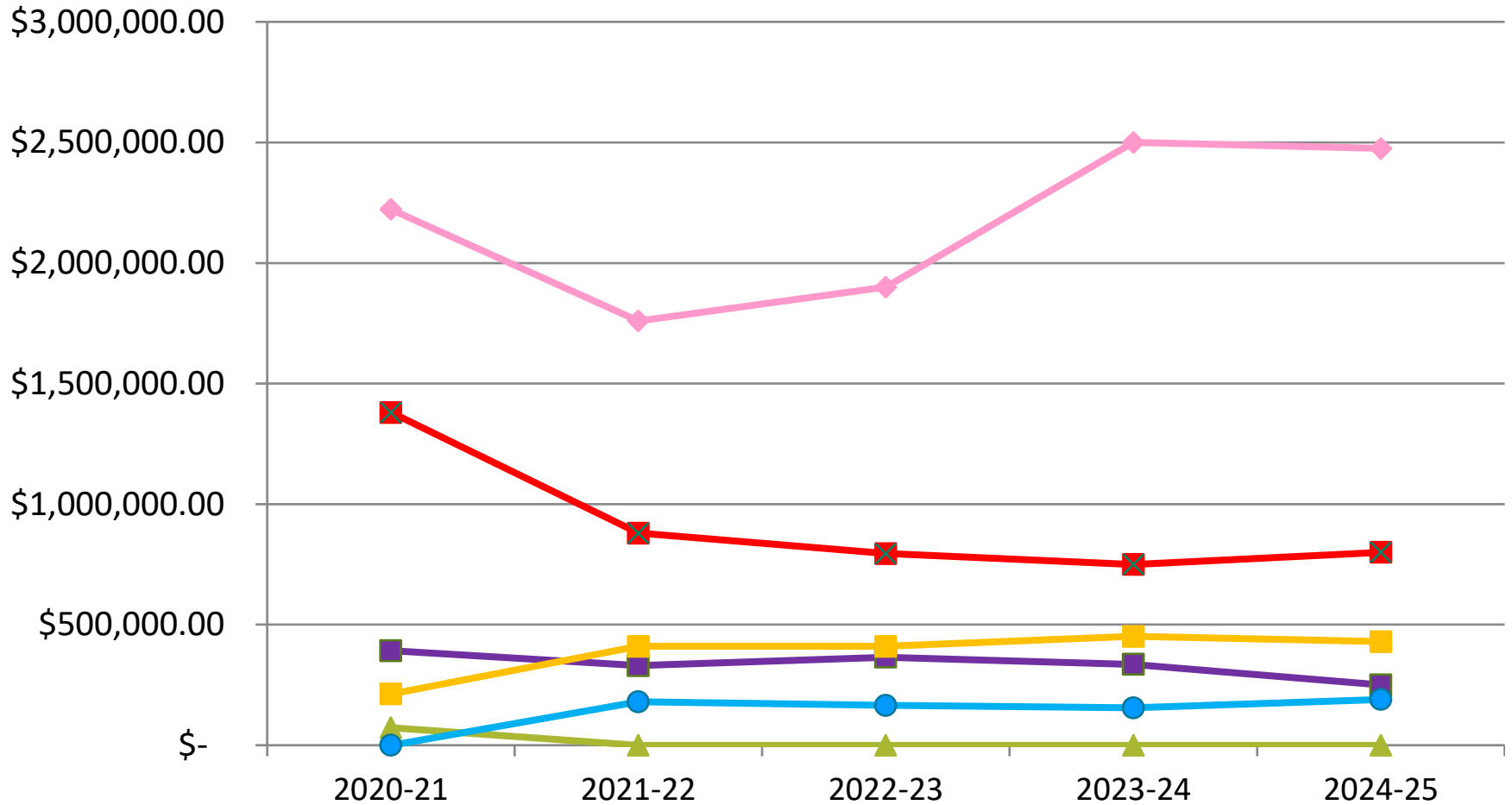
Commitment to Capital Reinvestment

Development Impacts: 900 King, Doral, Hilton

# NYS Retirement: Employer Contribution Rate

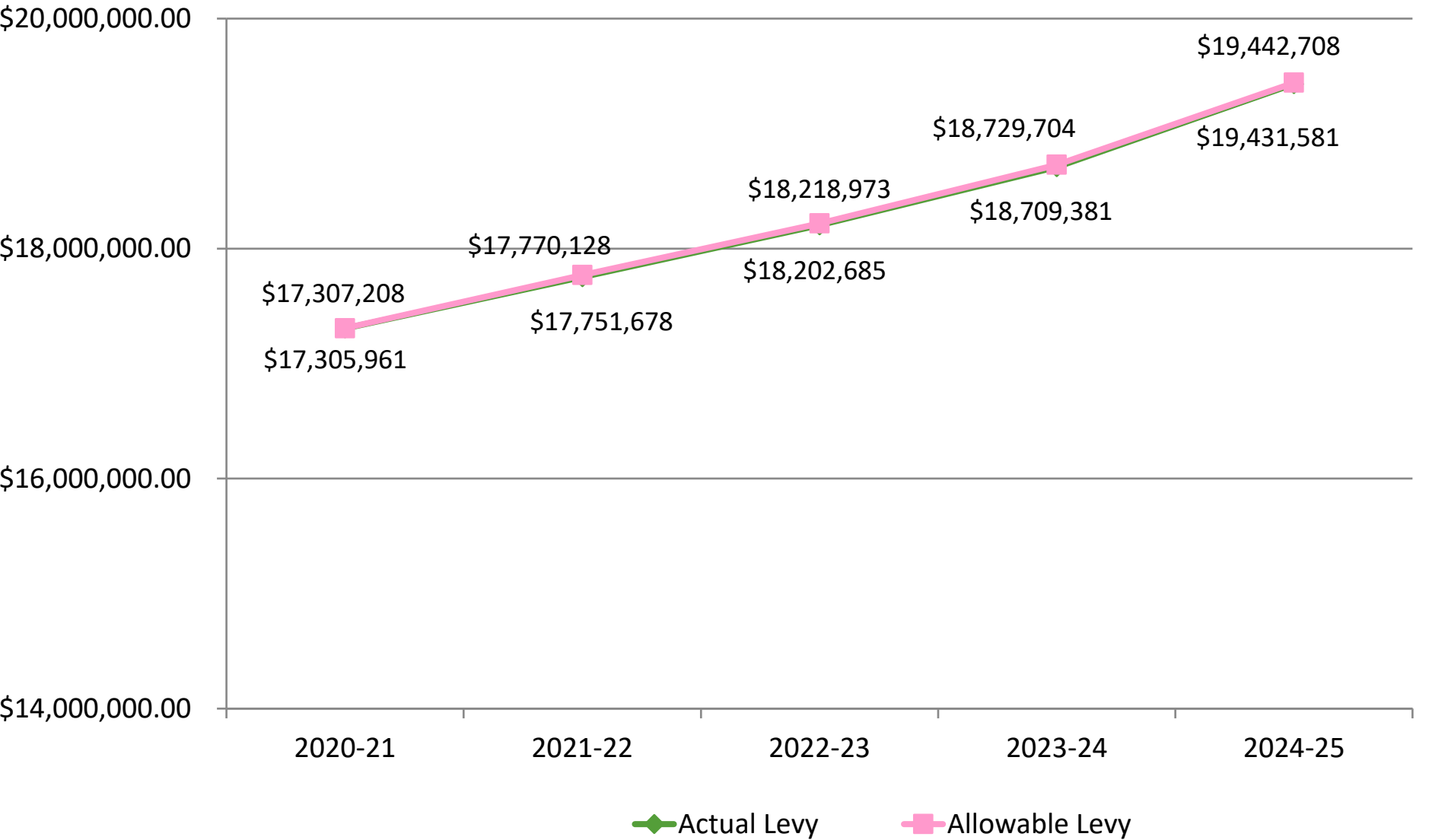


# Revenue Trends



◆ Sales Tax   ■ Mortg. Tax   ▲ Hotel Tax   ■ Inspection Fees   ■ Recreation   ● After School Program

# Goal #1: Keep Property Taxes As Low As Possible



# Goal #2: Maintain Quality Services

## Village Offices

- Go live with new online permit process
- Continue fiscal transparency
- NRCS Administration





# Goal #2: Maintain Quality Services

## Police Services

- New SRO at PCHS/MS
- Additional Police Officer
- Fill Vacancy
- Maintain Accreditation
- Police Employee Contract

# Goal #2: Maintain Quality Services

## Fire Department

- Robust Training Program
- Maintain Community Outreach
- Work closely PCFD
- Collaborating with Port Chester and City of Rye
- Replace Fire Engine







## Goal #2: Maintain Quality Services

### Public Works/Parks

- Road Resurfacing
  - Sewer Maintenance
- Extension of Emergency Services
- Add 1 Additional Laborer Position

# Goal #2: Maintain Quality Services

## Emergency Medical Services

- Implementing Multi-Year Plan for Recruitment and Retention
- Consider District
- Supporting Essential Service



# Goal #2: Maintain Quality Services

## Recreation

- Bring Community Together through Events
- Summer Day Camps
- School Aged Child Care (i.e. after school) program.
- Fitness initiatives
- Expanding Pickleball Program



# Goal #2: Maintain Quality Services

## Sustainability

- Electrical Vehicle Chargers
- Educational programs for residents
- Food Scrap Recycling program
- Continue collaboration with schools
- Native Plantings
- Implement seasonal leaf blower ban



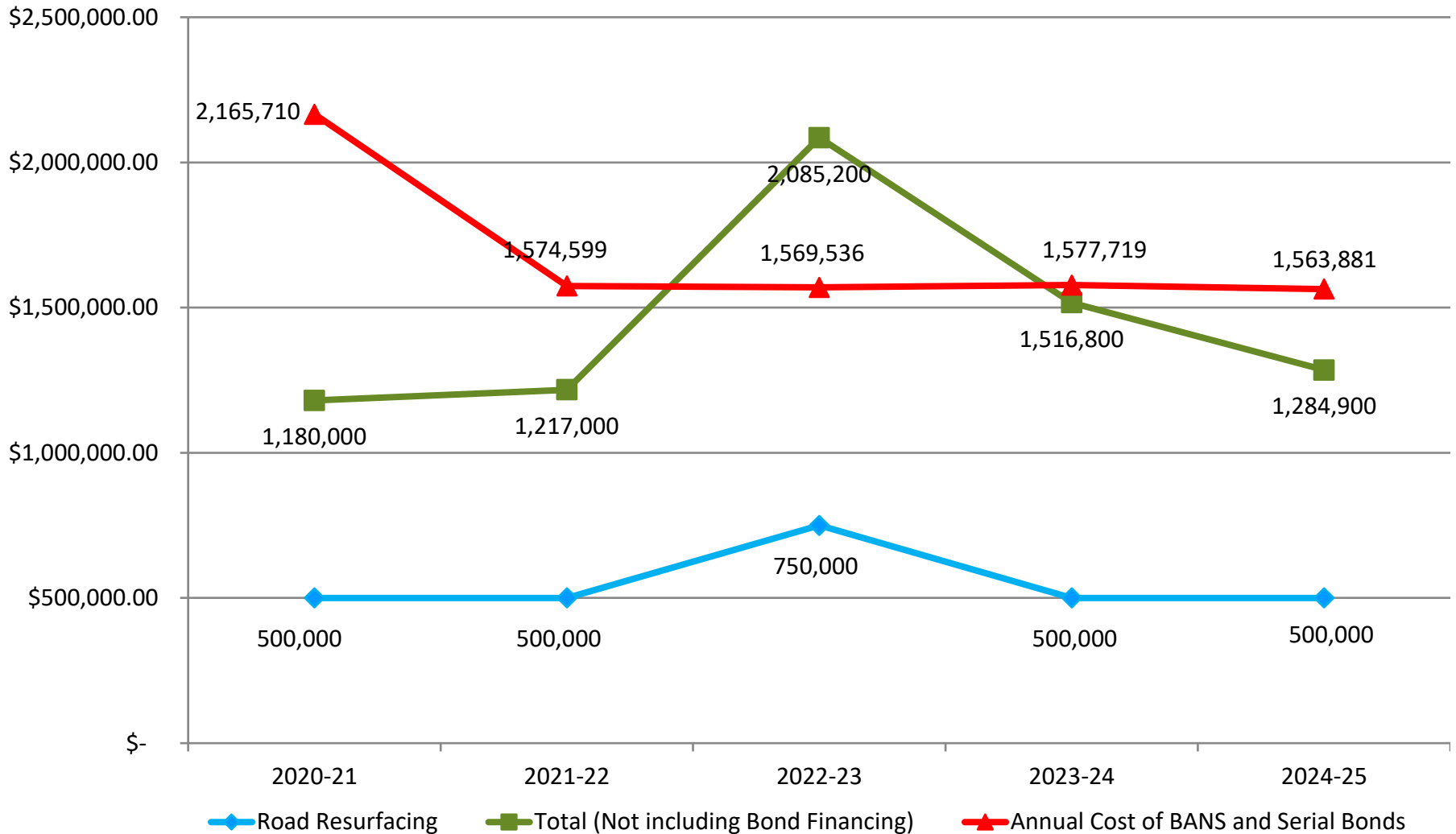
# Goal #2: Maintain Quality Services

## Senior Services

- Meet the Evolving Needs of Seniors
- More active programs
- Capital Projects with Grants



# Goal #3: Re-Invest in Capital Projects



## SUMMARY OF CAPITAL PROJECTS - FYE 2025

PROJECT	AMOUNT	FUNDING SOURCE				REC TRUST
		CAPITAL FUND BALANCE	GRANT	CHIPS	DEBT	
ROAD RESURFACING 2024-2025	\$500,000	\$410,000		\$90,000		
SEWER REPAIRS & RELINING	\$300,000	\$300,000				
POLICE VEHICLES (2)	\$140,000	\$140,000				
AJP – HVAC EQUIPMENT	\$75,000	\$75,000				
SCANNING POLICE RECORDS	\$64,500	\$32,250	\$32,250			
VIRTUAL SERVER & INFRASTRUCTURE	\$45,000	\$45,000				
POLICE VEHICLE TABLET REPLACEMENT	\$35,000	\$35,000				
VILLAGE HALL SEWAGE PUMP STATION UPGRADE	\$32,000	\$32,000				
CONVERT GARIBALDI TENNIS TO PICKLEBALL COURTS	\$30,000	\$30,000				
VILLAGE HALL EXTERIOR STUCCO & BICK REPAIRS	\$25,000	\$25,000				
STAFF VEHICLE – ELECTRIC	\$25,000	\$25,000				
POLICE DEPARTMENT ELECTRONIC RADAR UNITS (2)	\$13,400	\$13,400				
<b>ANTICIPATED PROJECTS:</b>						
REPLACE FIRE ENGINE	\$950,000				\$950,000	
POLICE/FIRE DEPARTMENT TRAINING ROOM	\$20,000	\$20,000				
RESURFACE TENNIS COURTS – HARKNESS PARK	\$70,000					\$70,000
VIRTUAL SERVER & INFRASTRUCTURE – ADTL FUNDING	\$41,000	\$41,000				
<b>TOTAL</b>	<b>\$1,284,900</b>	<b>\$1,162,650</b>	<b>\$32,250</b>	<b>\$90,000</b>		

# Goal #4: Maintain Strong Fiscal Condition

## a. Fiscal Stress Monitor

Our current score is **0.0**

(concerns start at 45)

## b. Bond Rating

The Village's Bond Rating is

**Aa1**

*One of the highest ratings available*

## c. Fund Balance

Unassigned Fund Balance  
(May 31, 2024): **\$5,759,289**  
which represents **22.39%**  
of the total operating budget.

## d. Low Debt

The total Bond Debt (principal) is  
**\$14,180,727**

*Our Constitutional Debt Limit is*  
**\$222,668,292**

## e. Property Values

Assessed Values are up overall  
7.62%. (+\$249M)

Residential up, Commercial up:

Homestead: **8.36%**

Non- Homestead: **3.34%**



# Goal #4: Maintain Strong Fiscal Condition

## *ALTERNATIVE REVENUE SOURCES*

### Non-Traditional Revenue:

After-School Program: \$190,000 (*other Rec Programs \$430,000*)

Cell Tower Lease: \$151,606

Compost Site Lease: \$62,500

Airport Garage Revenue: \$40,000

### Recent Grants Awarded:

US Congress CPF for sanitary sewer repairs: \$959,752 (20% match)

NYSDEC home food scraps composting program: \$22,425 (25% resident match)

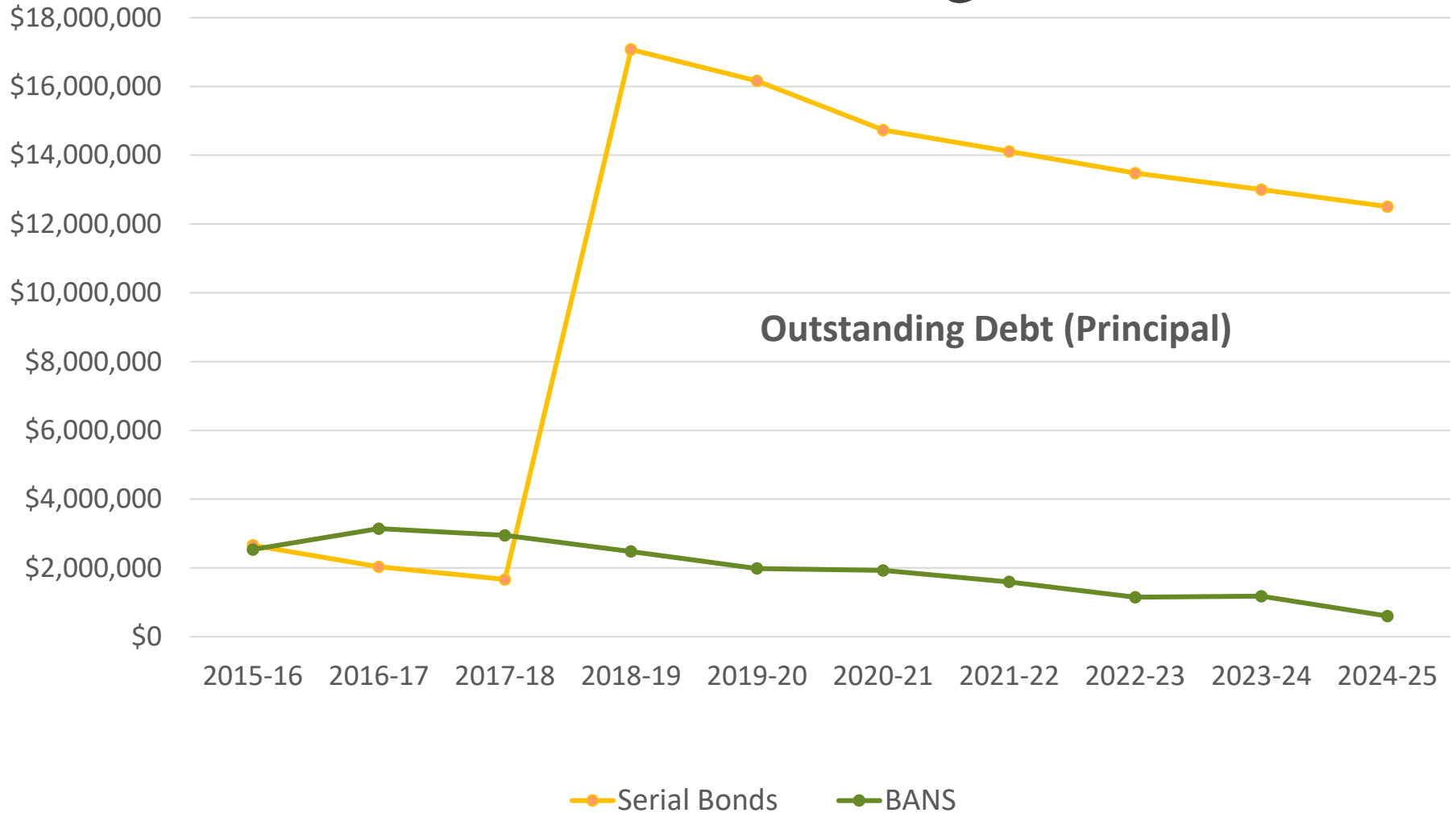
NYS-RISC Program to fund BCA for Avon/PCMS Flooding: \$50,000-\$200,000 (no match)

NYS-RISC Rich Manor Flooding BCA, surveys, Hydrologic/Hydraulic \$100k-\$200k (no match)

NYSDEC Street tree inventory \$50,000 (no match)

NYS Div. Crim Justice to replace livescan equipment \$22,598 (no match)

# Goal #4: Maintain Strong Fiscal Condition Planned Debt Management



## Budget Work Sessions 4/1/2024 & 4/8/2024: Budget Modifications

Account Type & Number	Account or Line Item Name	FY2025 Tentative Budget	4/1 & 4/8 Budget Work Sessions	+/-Change
<u>Expenditures:</u>				
101-7410-469 Library	Library - Contractual	\$636,540	\$637,000	\$460
101-6772-497 Human Services	Part-Time Instruction*	\$20,000	\$22,340	\$2,340
101-9010-429 Employee Benefits	Police and Fire Retirement	\$1,684,905	\$1,682,105	-\$2,800
<i>Amount of Levy Below Tax Cap</i>		<i>\$11,127</i>		<i>\$11,127</i>
<u>Capital Projects</u>				
<u>Financing Source:</u>				
Fire Engine 14 Replacement	Authorize Bond Financing	\$0	\$950,000	\$950,000
Harkness Tennis Court Resurfacing	Recreation Trust & Agency	\$0	\$70,000	\$70,000
Replace IT Servers	Designated for Capital Acct	\$45,000	\$86,000	\$41,000
Police & Fire Training Rm Renovation	Designated for Capital Acct	\$0	\$20,000	\$20,000
<u>Fee Schedule Amendments:</u>				
Residential Certificate of Occupancy	\$0 to \$20,000	\$150	\$150	\$0
	\$20,001 to \$50,000	\$250	\$225	-\$25
	\$50,001 to \$100,000	\$275	\$275	\$0
	\$100,001 to \$250,000	\$450	\$425	-\$25
	\$250,001 to \$500,000	\$550	\$525	-\$25
	Over \$500,000	\$650	\$650	\$0
Externded Tennis Court Rentals	3 court minimum per week. 4th court only if no reservations or walk-ons.	\$850/week	\$900/week	\$50/week
<i>* added Chair Yoga session</i>				

# Budget Summary based on work sessions

	<u>2024-25 Tentative</u>	<u>2024-25 Village Board</u>
Tax Levy	\$19,431,581	\$19,431,581
Tax Levy Increase over FY2024 (\$)	\$722,200	\$722,200
Tax Levy Increase over FY2024 (%)	3.86%	3.86%
Homestead Tax Levy Increase	4.98%	4.98%
Non-Homestead Tax Levy Increase	-0.11%	-0.11%
Amt. of Levy Under Tax Cap	\$11,127	\$11,127

# Thank you!

Village Board Members

Patricia Lepre, Treasurer

Laurence Simmons, Deputy Treasurer

Greg Rivera, Administrative Aide

All Department Heads