

# Village of Rye Brook

2019-2020 Tentative Budget



# Budget Mission

To keep the tax levy as low as possible while still providing high-quality municipal services in the most cost effective manner and continuing to re-invest in the village's infrastructure



# Goals for 2019-2020

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



# Tentative Budget Overview

Total Assessed Value:       \$ 2,883,640,880  
 Total Levy:                     \$ 16,631,738  
 Total Expenditures:         \$ 22,753,227

Homestead		Non Homestead	
Levy	\$12,229,601	Levy	\$4,402,137
Tax Rate	5.0796	Tax Rate	9.2472
Average Property AV * Class 210, 210A, & 210C	\$825,405	Sample Property AV	\$10,000,000
Average Village Tax	\$4,193	Sample Village Tax	\$92,472
Average Change Over Prior Year	+\$180	Change from Prior Year	-\$2,983

Total Levy Increase	2.03%
Homestead Levy Increase	4.84%
Non-Homestead Levy Decrease	-5.04%
Amount Below Tax Cap	\$115,914



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

2018 – 2019

AV: \$811,100 X

Rate: 4.9470

\$4,013 = Village Tax

2019 – 2020

AV: \$825,405 X

Rate: 5.0796

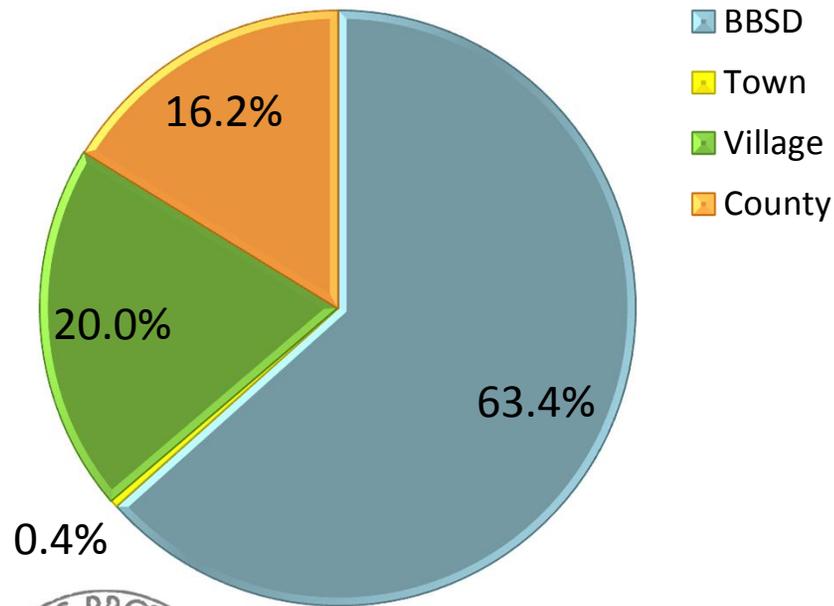
\$4,193 = Village Tax

Avg. Village Tax Difference Over Prior Year: +\$180

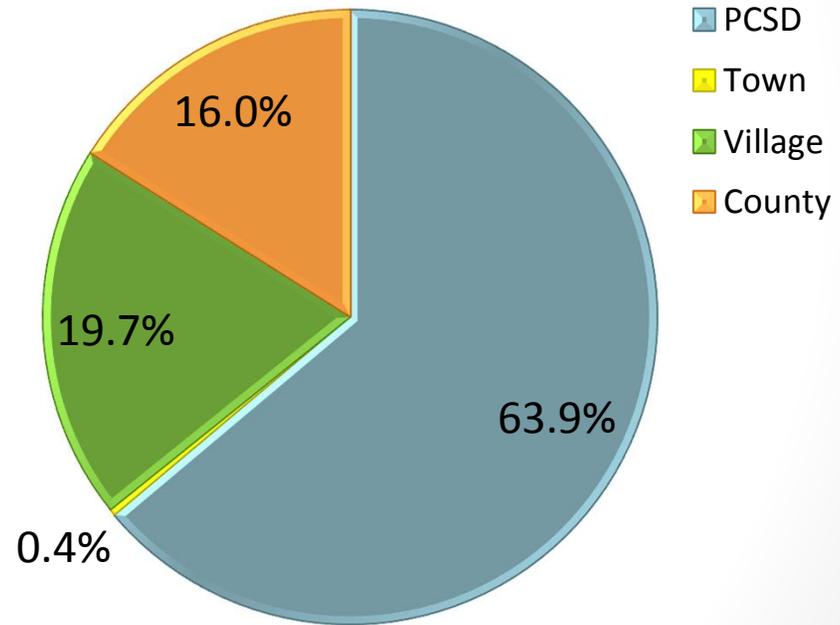


# Distribution of Residential Property Taxes

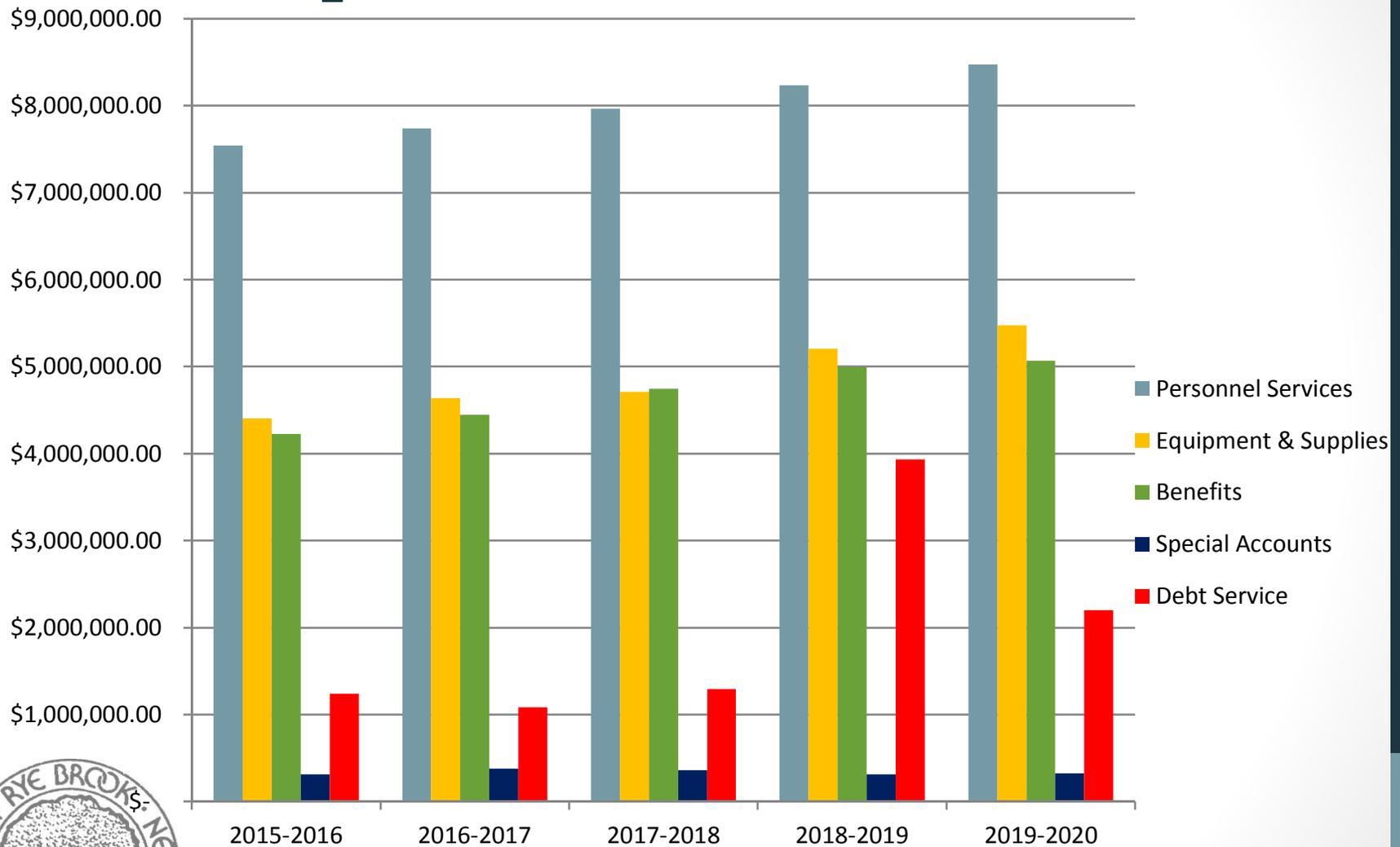
## Blind Brook School District



## Port Chester School District



# Expenditure Trends

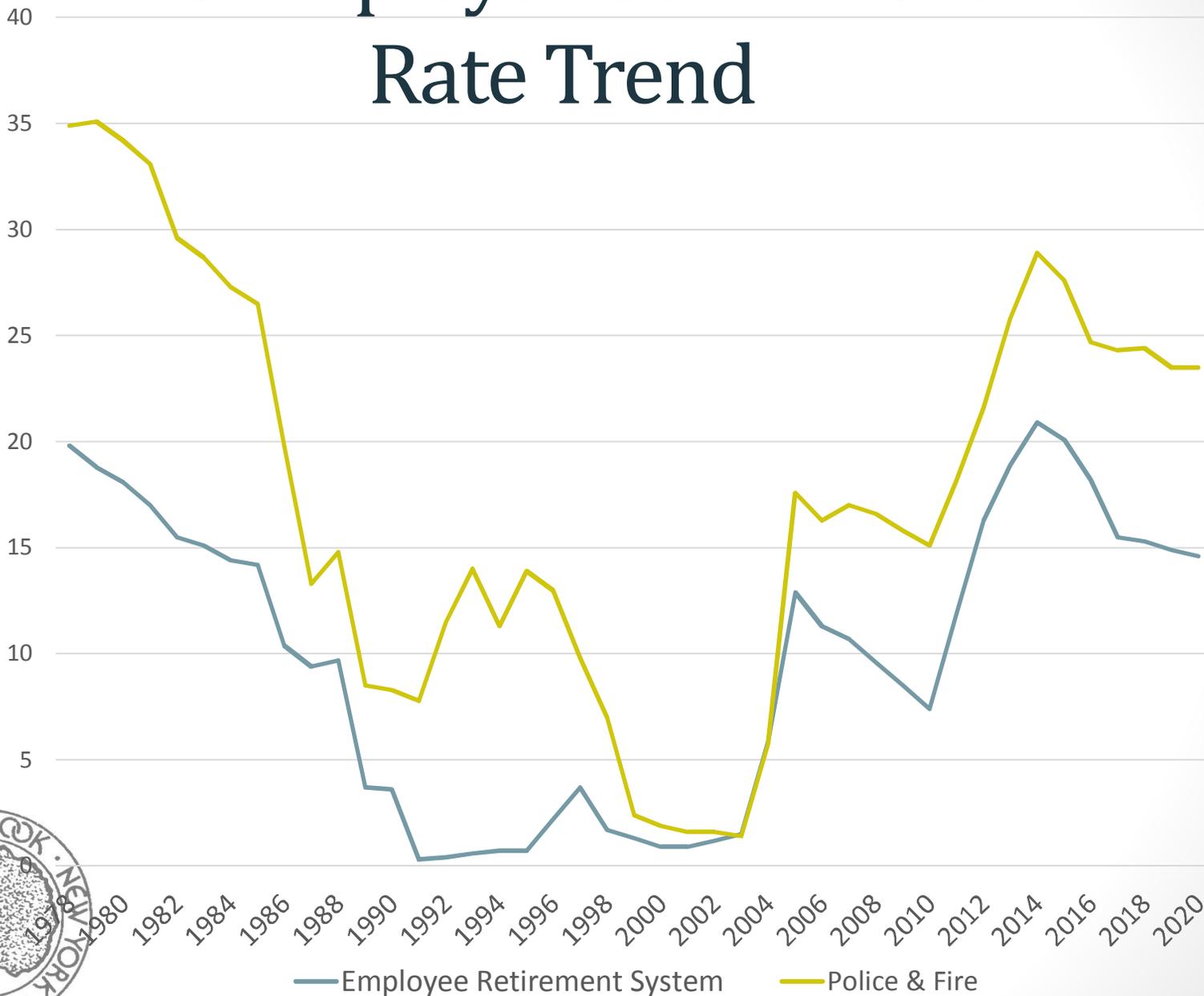


# Budget Drivers

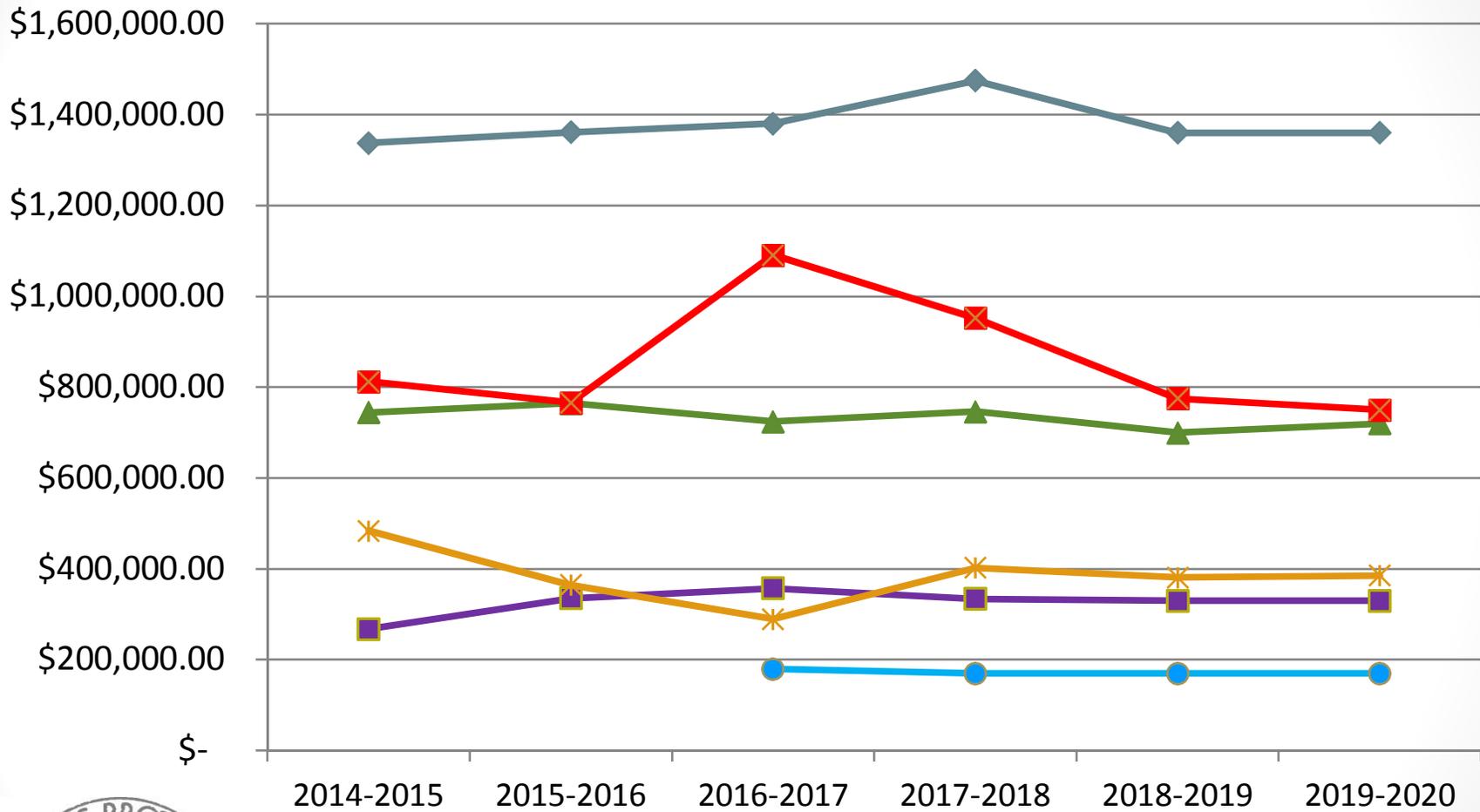
- “ Debt Payments - Public Works/Parks Garage
- “ Staying under the NYS Tax Cap
- “ NYS Retirement - \$1.49 M Expense
- “ Health Insurance Premiums- \$2.3M Expense
- “ Personnel & Benefits -62.86% of Total Costs
- “ Investing in Infrastructure - \$1.34M Capital Projects
  - “ \$1.2M Capital Reserve
  - “ \$80,000 CHIPS
  - “ \$45,000 CDBG Grant Money
- “ \$700K Bond Financing for Sanitary Sewer Improvements



# NYS Employer Contribution Rate Trend

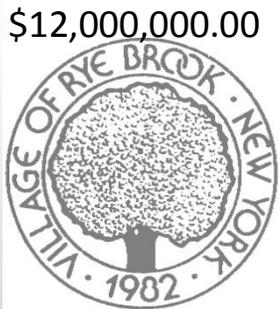
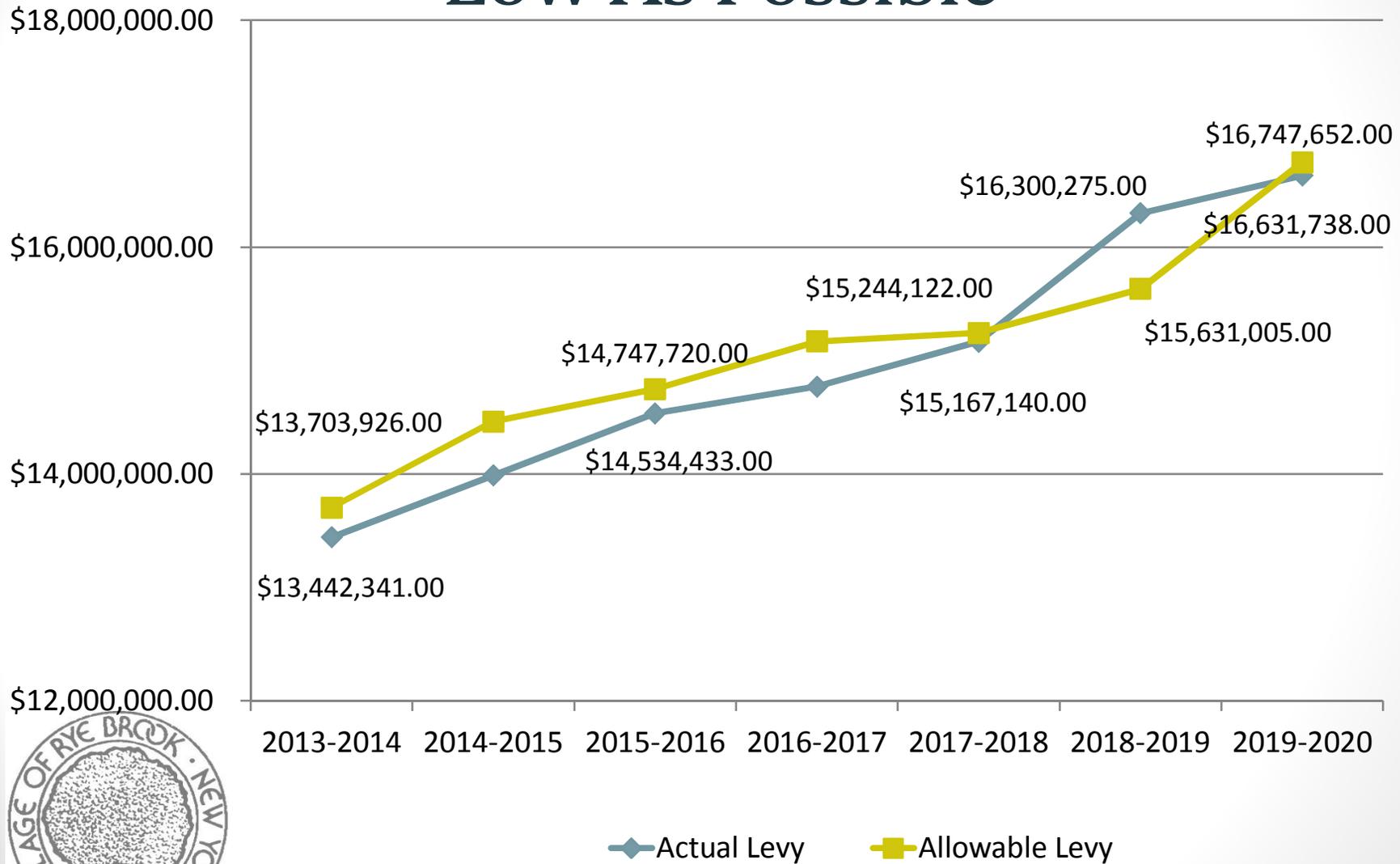


# Revenue Trends



- ◆ Sales Tax
- Mortg. Tax
- ▲ Hotel Tax \*(Includes Pfizer)
- ✕ Inspection Fees
- ✱ Recreation
- After School Program

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



# Goal #2: Maintain Quality Services

- New Officer
- Community Outreach
- Replace 2 Vehicles
- Maintain accreditation standards
- IT Infrastructure

## Police Services



- EMS- AED/CPR Program
- Babysitter Program
- Replace Ladder/Pumper
- Continue robust training program

## Fire Department & EMS



- Construction of a new Public Works/Parks Garage
- Relocation for 1 year
- Sanitary Sewer Upgrades
- Snow removal
- Road repair

## Public Works



- Fiscal Transparency
- New Sustainable Initiatives
- Continue paperless movement
- New Server
- Employee Self-Serve

## Village Offices



- New Community Events
- New Adult Programs
- After School Programs at BBSD
- New Park / Dog Area on Bowman

## Recreation

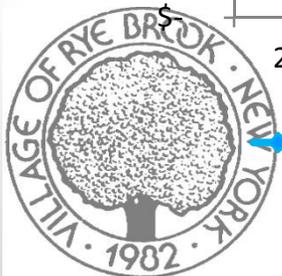
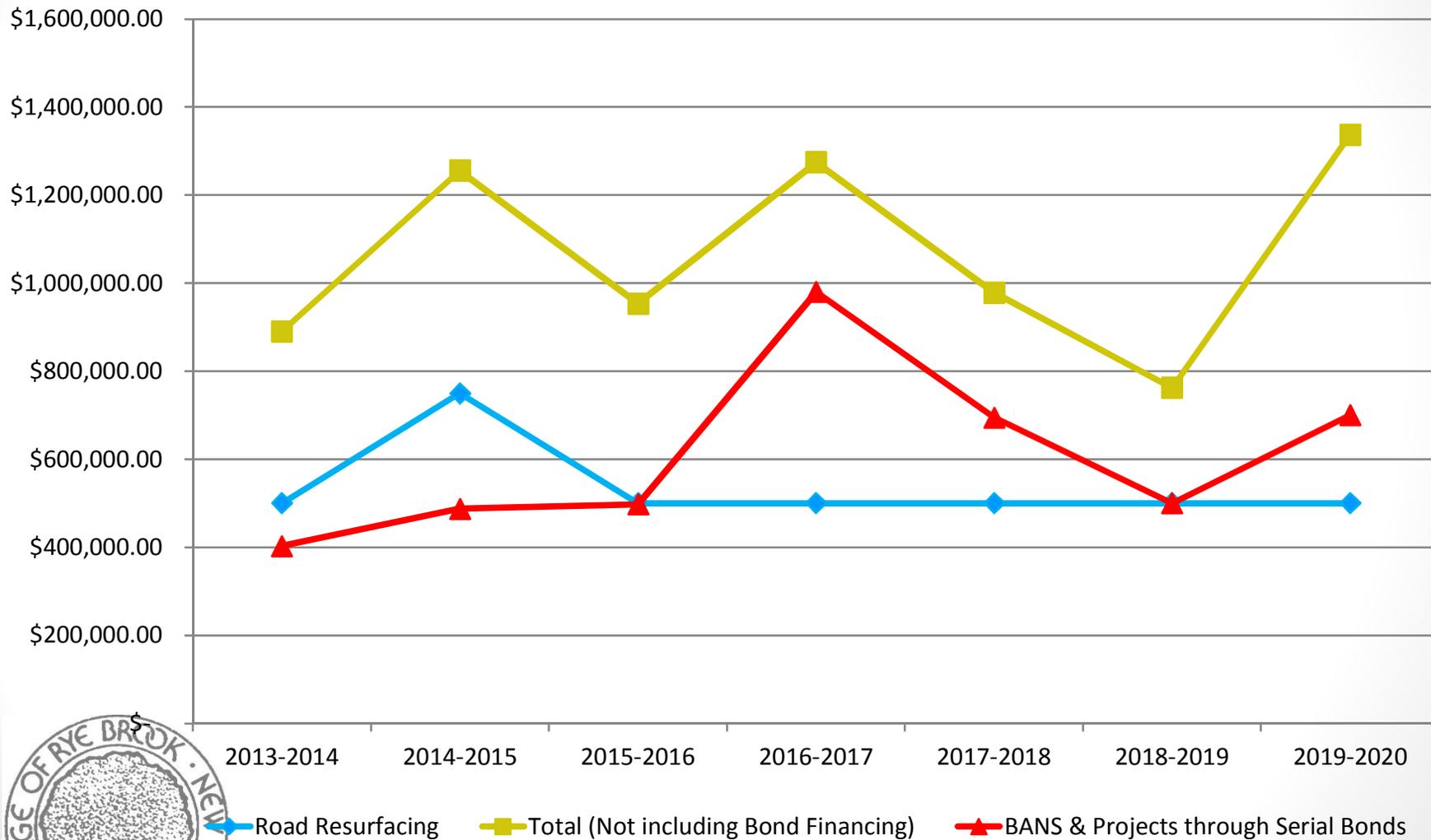


- Increased Membership
- Intergenerational programs
- Evolve with changing needs of seniors.
- Availability of AJP for rentals
- Fitness/Wellness programs

## Senior Services



# Goal #3: Re-Invest in Infrastructure



# Capital Projects

Village Hall

- New Server
- Replace Staff Vehicle

Police Department

- Replace 2 Vehicles
- Police Booking System
- Replace Server

Fire Department

- Battery Powered Jaws of Life

Recreation

- Resurfacing 2 Tennis Courts – Pine Ridge Park

Public Works

- New Garage & Equipment
- Road Repair
- Sanitary Sewer Upgrades

AJP

- Replace Senior Bus



# Goal #4: Maintain Strong Fiscal Condition

## a. Fiscal Stress Monitor

The Fiscal Stress Monitor is used by the State to evaluate the strength of a municipality's fiscal condition.

Our current score is 0.0% meaning we had no indicators of fiscal stress. The Village has had a score of 0.0% for the past 3 years.

This reflects an consistent improvement from prior years 2014, 2015, and 2016 when our score was 3.3%.

## b. Bond Rating

The Village's Bond Rating is

**Aa1**

*One of the highest ratings available*



## c. Fund Balance

As of May 31, 2019 the unassigned fund balance is estimated to be:

**\$4,309,869**

Which represents 20.01% of the total operating budget.

## d. Low Debt

The total Bond Debt (principal) is

**\$18,145,875**

*Our Constitutional Debt Limit is*

**\$195,262,068**

## e. Property Values

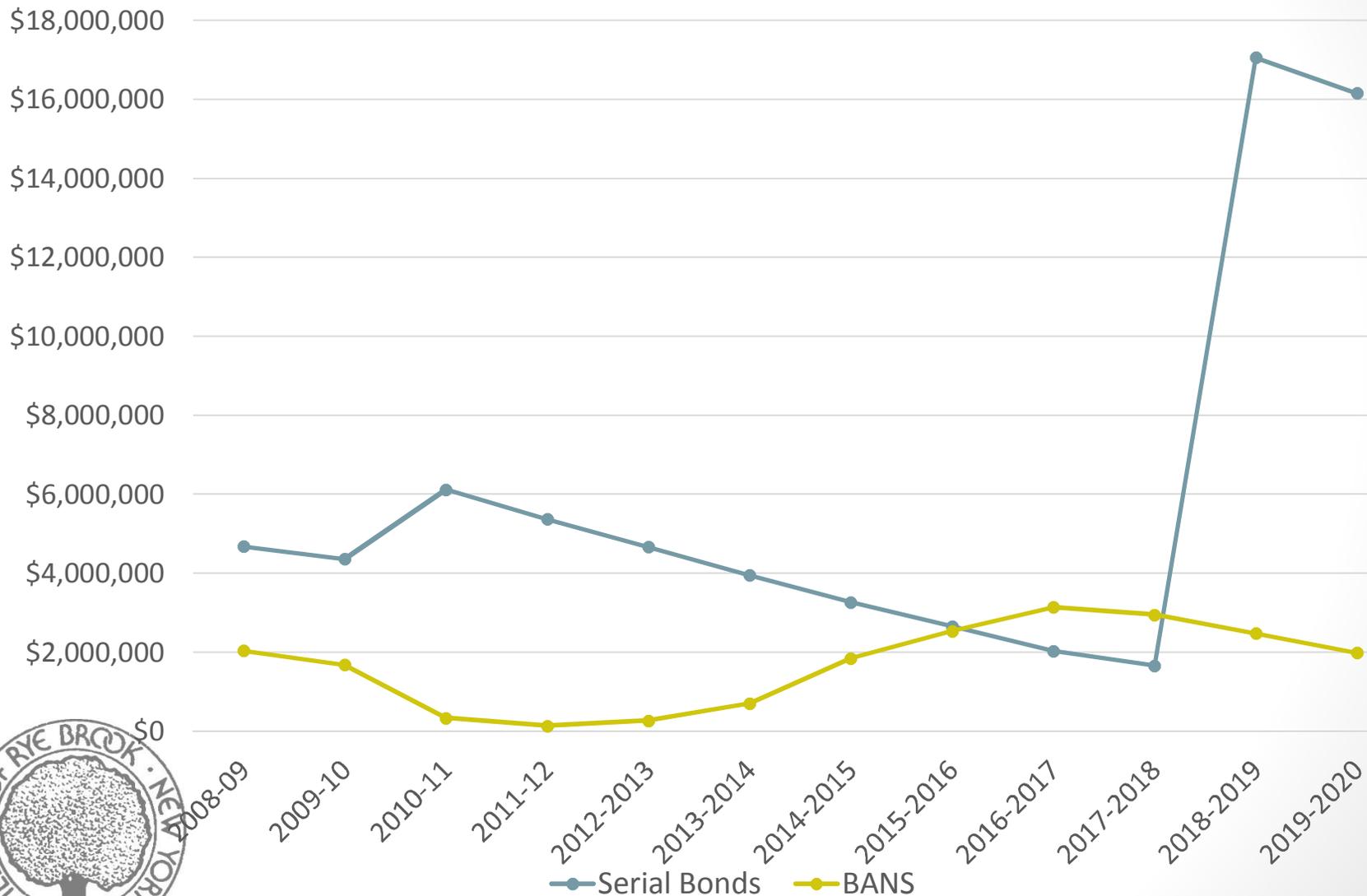
Assessed Values are up 1.41%. (\$40.1M)

Homestead: **2.11 %**

Non- Homestead: **-1.97%**

# Goal #5: Return to Normal

## Outstanding Debt (Principal)



# The Other Green

“ Implementing Sustainable Initiatives  
in a cost effective way

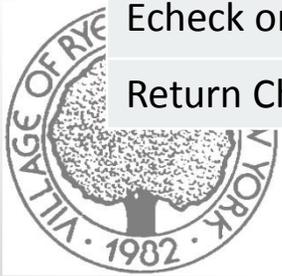
“ Green Legislation

“ Voluntary Compost Program

“ More Recycling = Lower Disposal Cost



<u><b>Fund / Account</b></u>	<u><b>BOT Modifications to Tentative Budget</b></u>
<u><b>Expenditures:</b></u>	
7140.469 Library - Contractual	\$1,650
1670.495 Central Print and Mail	\$5,490
7140.150 Seasonal Maint./Attendants	-\$1,650
1325-443 Credit Card	-15,050
<u><b>Fees:</b></u>	
Blasting & Explosives (Commercial)	\$3,000
Storm Water Management – Residential	\$200
Storm Water Management – Commercial (1 acre or less)	\$500
Storm Water Management – Commercial (over 1 acre)	\$1,000
Parking Violation – Snow Emergency	\$50
Village Events – Food Vendor or Truck	\$200
Credit Cards – (except for compost bin & recycling bin)	2.25% of transaction
Echeck or ACH – (except for compost bin & recycling bin)	1% of transaction
Return Check Fee	\$20



# Long Term Considerations

- “ Community Growth
- “ Debt Management & Capital Cost
- “ Shared Services



# Budget Summary

	2019-20 Tentative	2019-20 Village Board
Tax Levy Impact	\$16,631,2738	\$16,622,178
Tax Levy Increase over 2019-20 (\$)	\$331,463	\$321,903
Tax Levy Increase over 2019-20 (%)	2.03%	1.97%
Homestead Tax Levy Increase over 2018-19 (%)	4.84%	4.78%

