

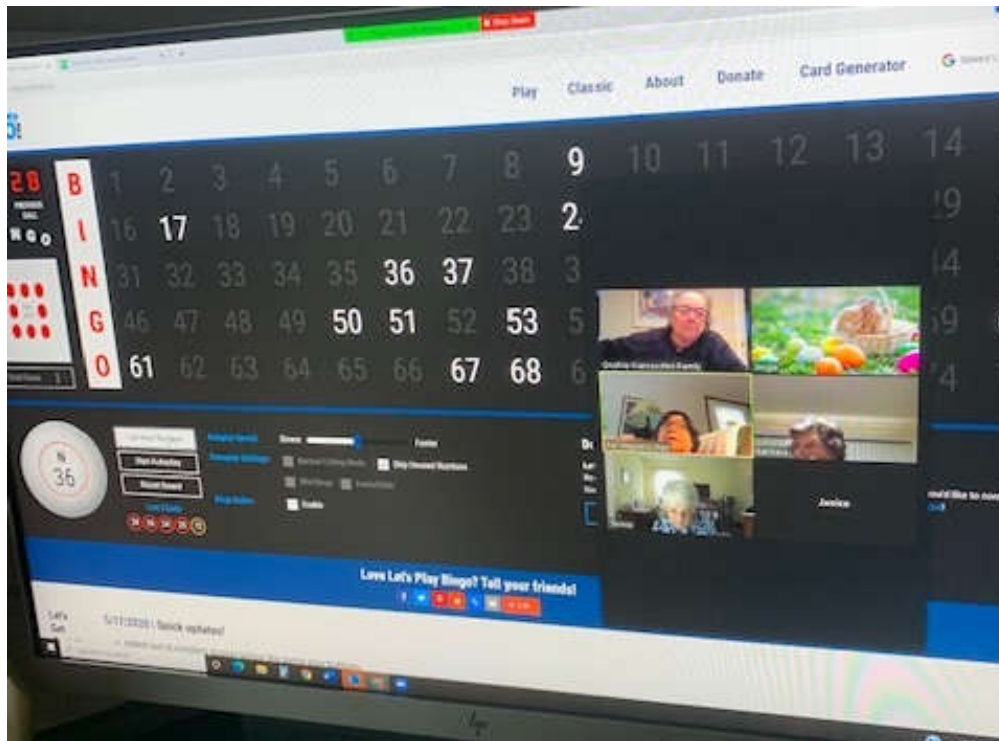


Village of Rye Brook

2021-2022 TENTATIVE BUDGET

Budget Mission

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



FY2021 Lookback



FY2021 Lookback



FY2021 Lookback

Goals for 2021-2022

1. Keep property taxes as low as possible
2. Maintain quality services
3. Re-Invest in infrastructure
4. Sustain strong fiscal condition
5. Predicting the impacts and timing of COVID-19 recovery.



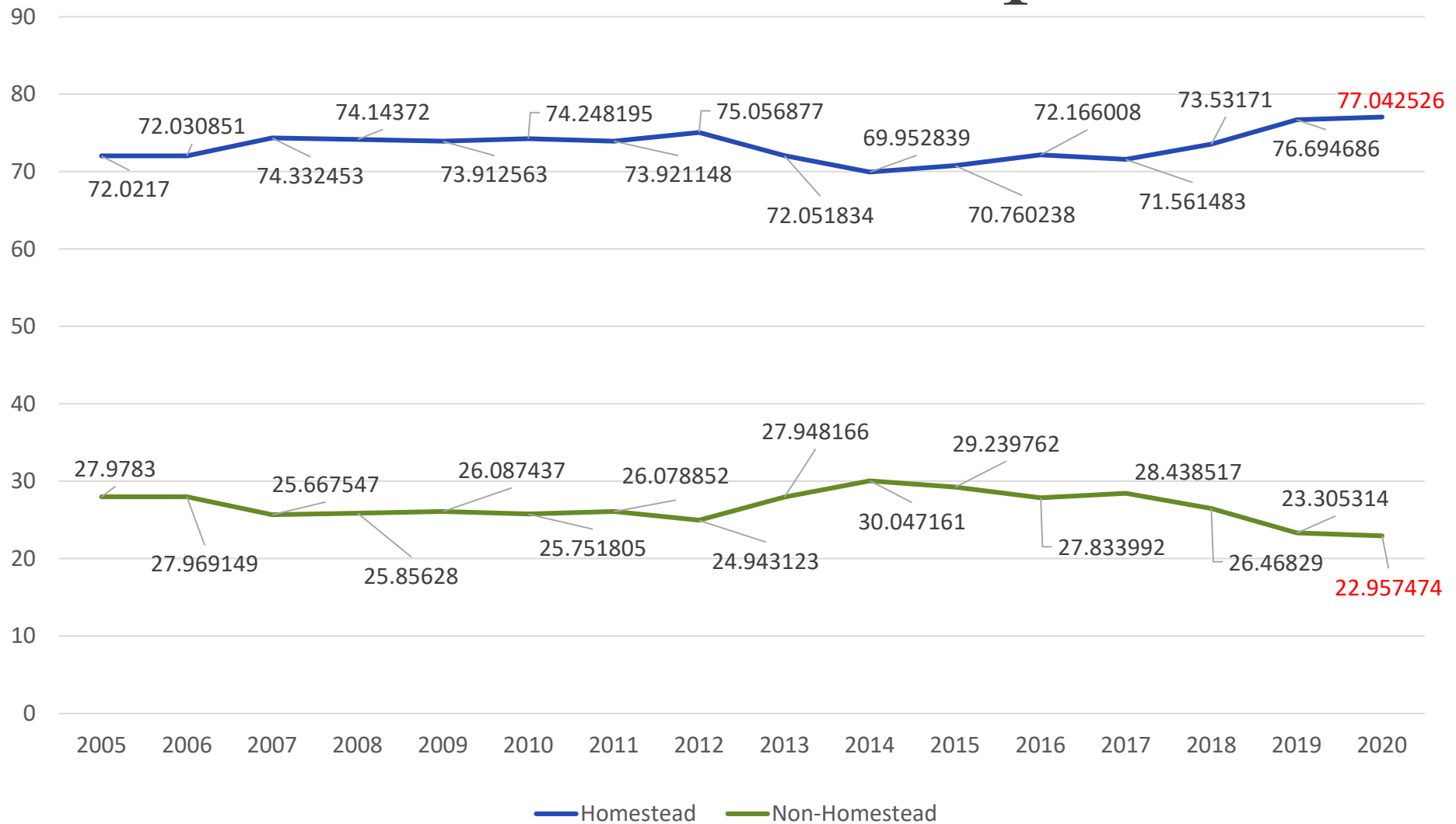
Tentative Budget Overview

Total Assessed Value: \$ 3,097,741,287
Total Levy: \$ 17,666,201
Total Expenditures: \$ 23,700,204

Homestead		Non Homestead	
Levy	\$13,610,487	Levy	\$4,055,714
Tax Rate	5.2975	Tax Rate	7.6735
Average Property AV * Class 210, 210A, & 210C	\$870,000	Sample Property AV	\$10,000,000
Average Village Tax	\$4,609	Sample Village Tax	\$76,735
Average Change Over Prior Year	+\$214	Change from Prior Year	-\$8,572

Total Levy Increase	2.08%
Homestead Levy Increase	2.54%
Non-Homestead Levy Increase	0.56%
Amount Below Tax Cap	\$6,223
* with P&F Retirement exemption	\$103,926

Homestead Base Proportions



How do I know how my Village taxes will change?

2020 – 2021

AV: \$819,820 X

Rate: 5.3608

\$4,395 = Village Tax

2021 – 2022

AV: \$870,000 X

Rate: 5.2975

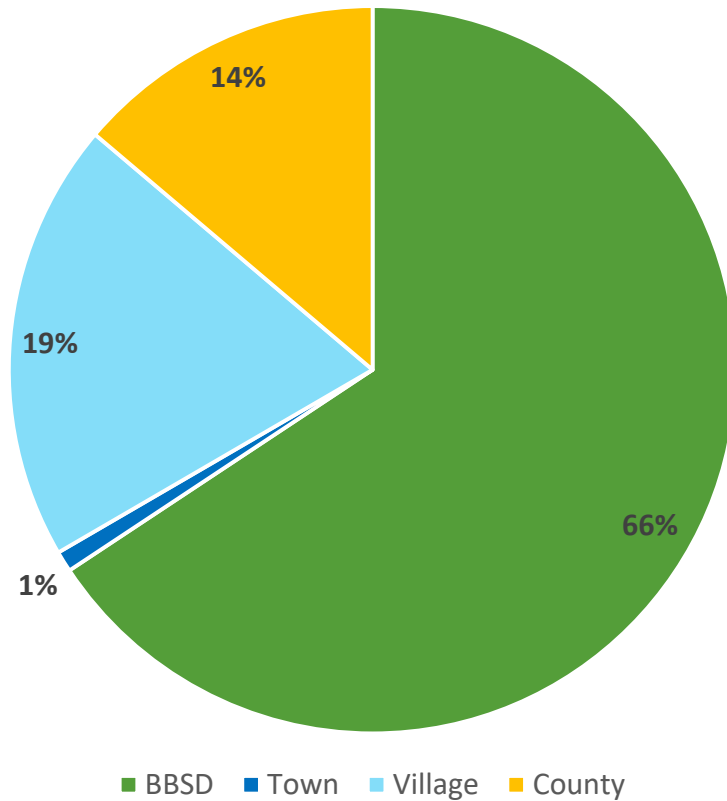
\$4,609 = Village Tax

Avg. Village Tax Difference Over Prior Year: +\$214

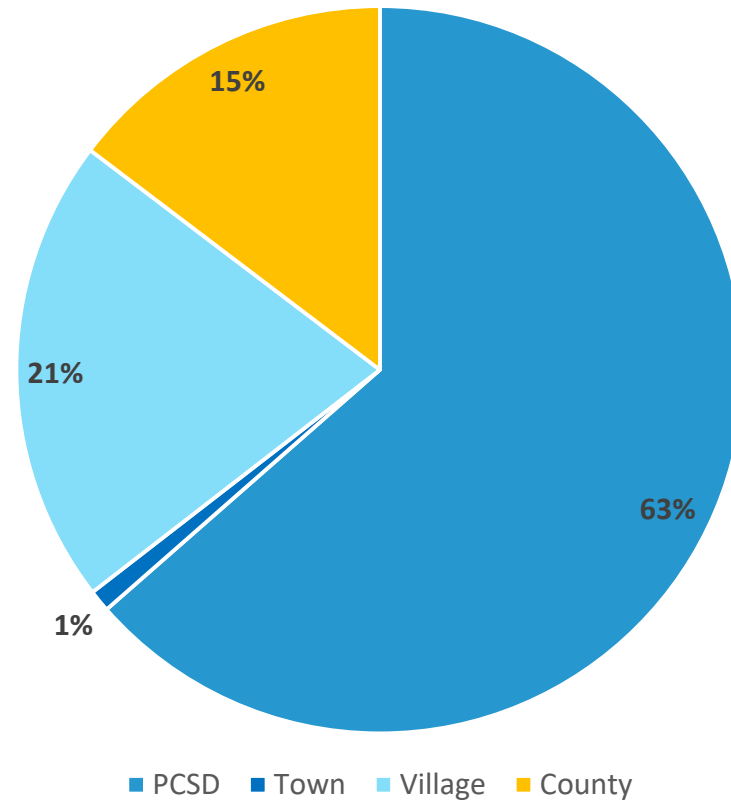


Distribution of Residential Property Taxes

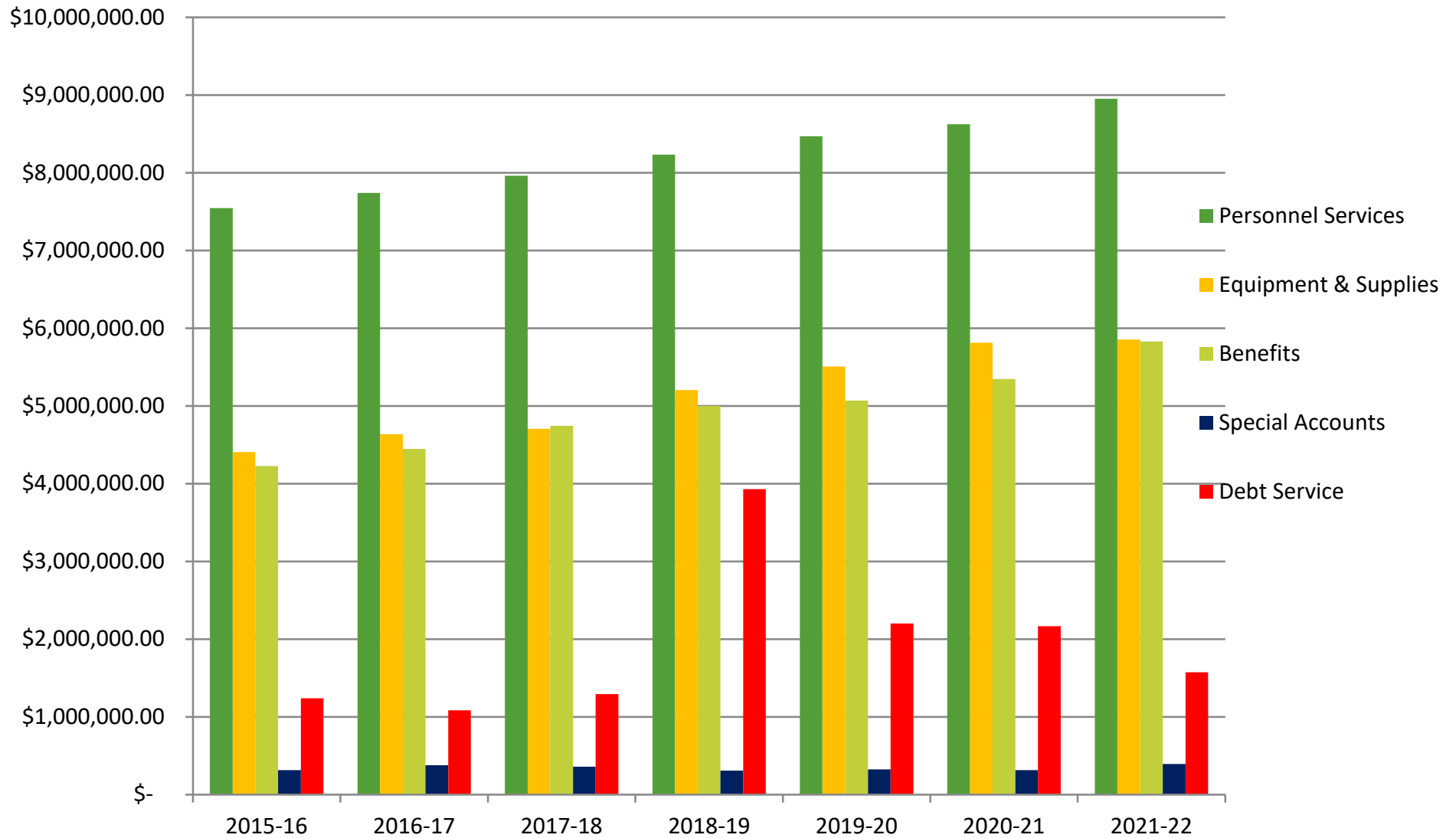
BLIND BROOK
SCHOOL DISTRICT



PORT CHESTER
SCHOOL DISTRICT



Expenditure Trends



Budget Drivers

COVID-19 Recovery – Programs & Revenue

Debt Management & Capital Projects

Staying under the NYS Tax Cap

Loss of hotel tax revenue

New Development

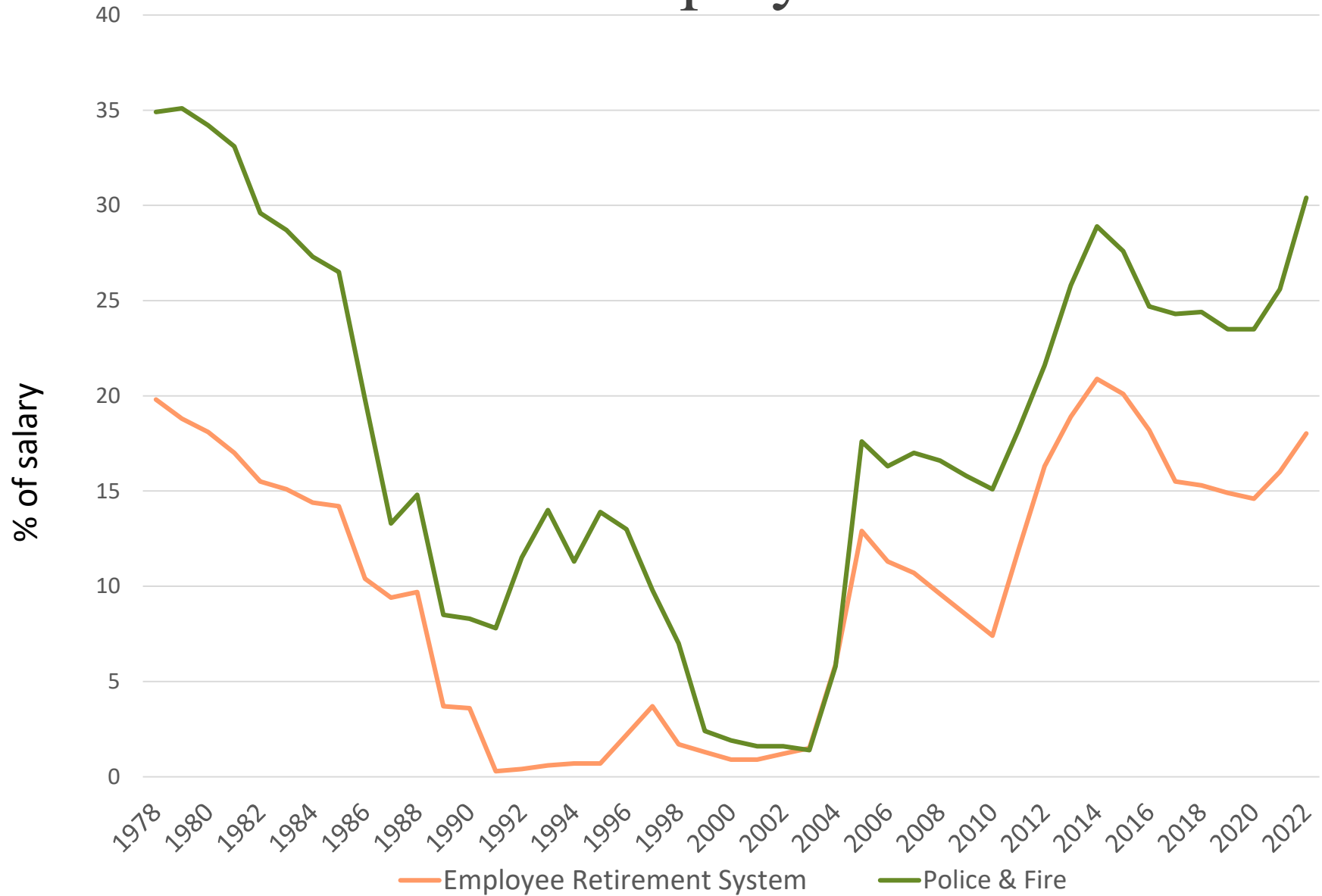
NYS Retirement: \$1.99M Expense

Personnel & Benefits: 65.39% of Total Costs

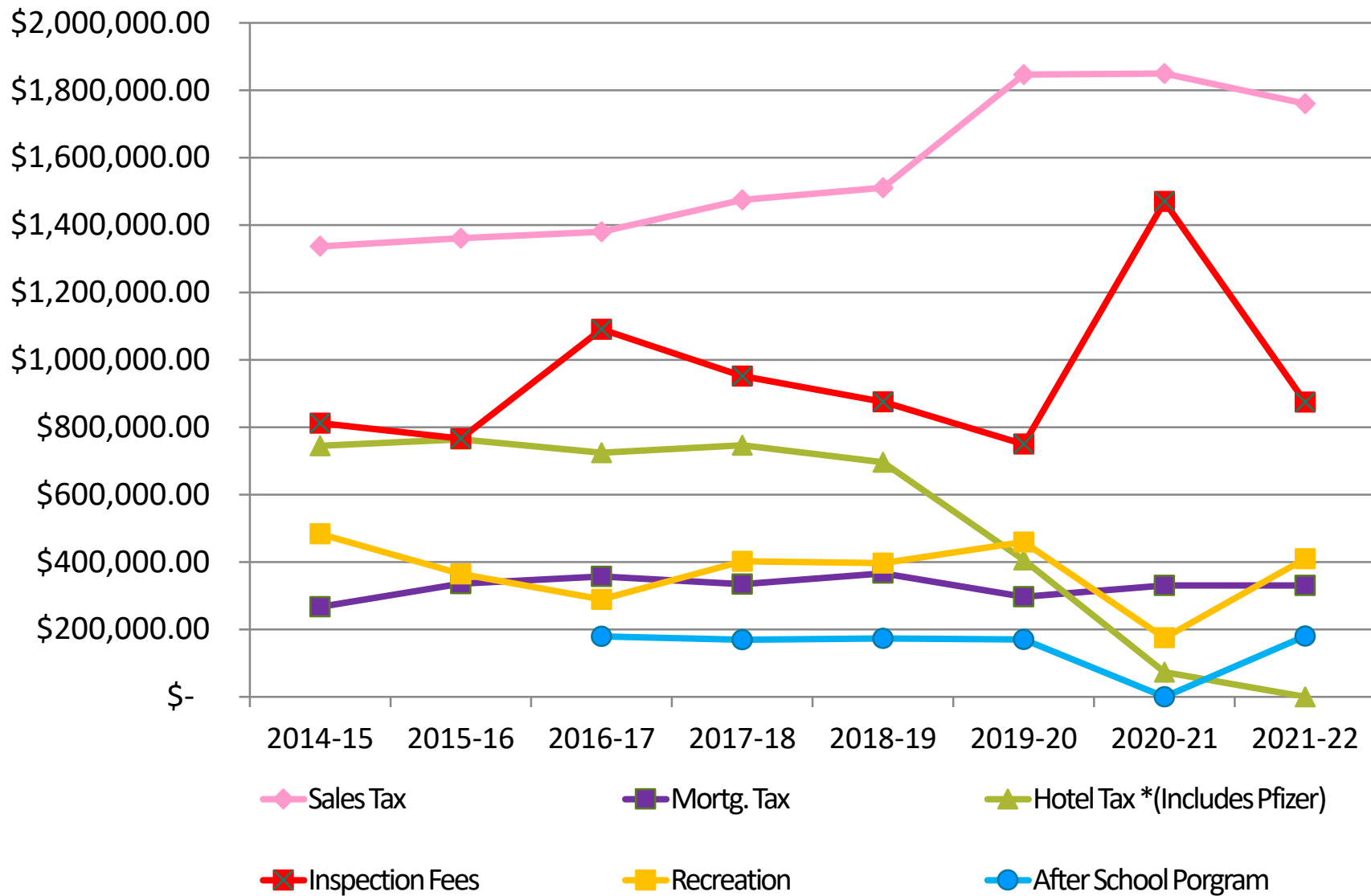
Maintaining services with limited staffing

Capital Needs

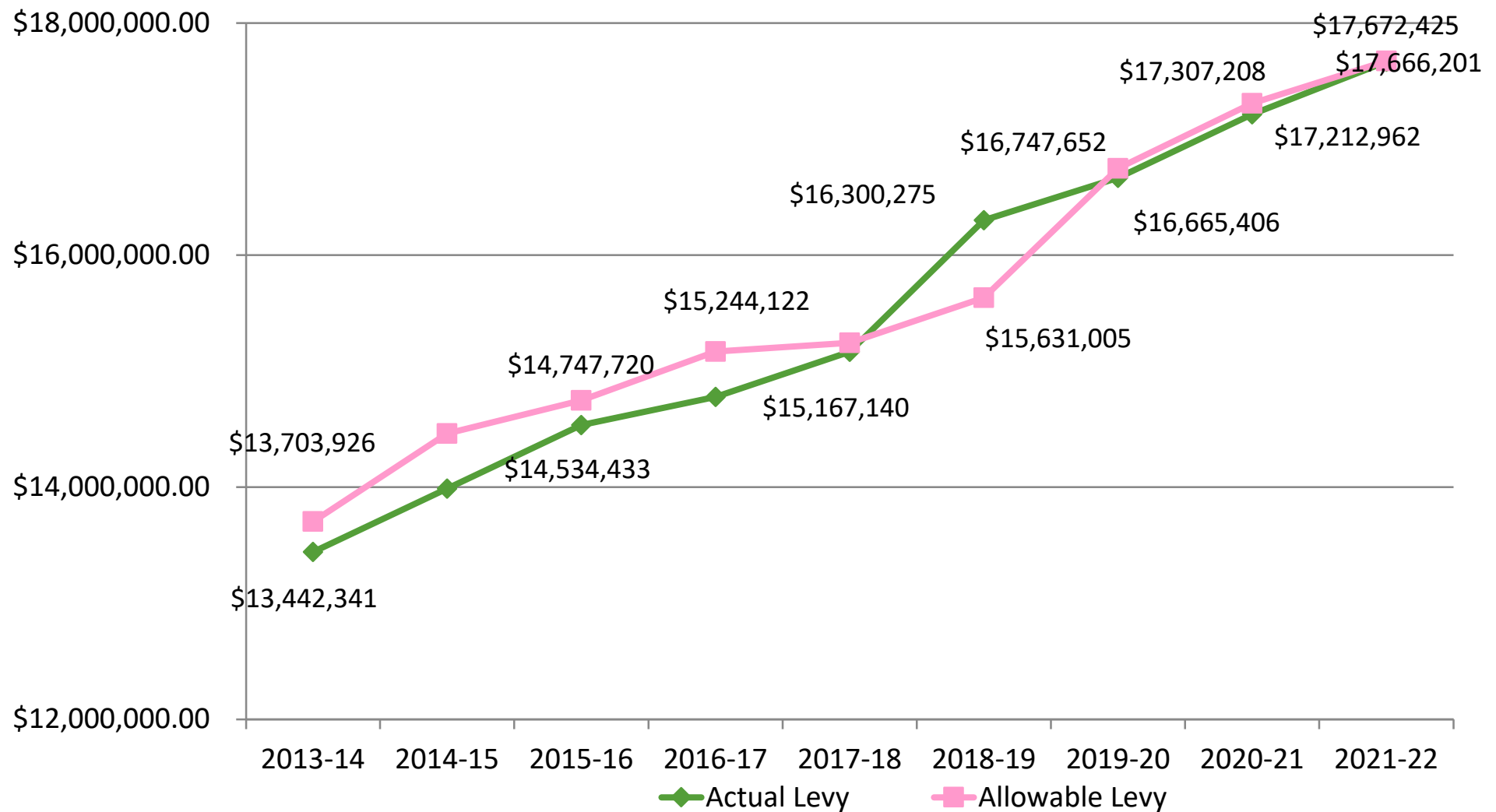
NYS Retirement: Employer Contribution Rate



Revenue Trends



Goal #1: Keep Property Taxes As Low As Possible





Goal #2: Maintain Quality Services

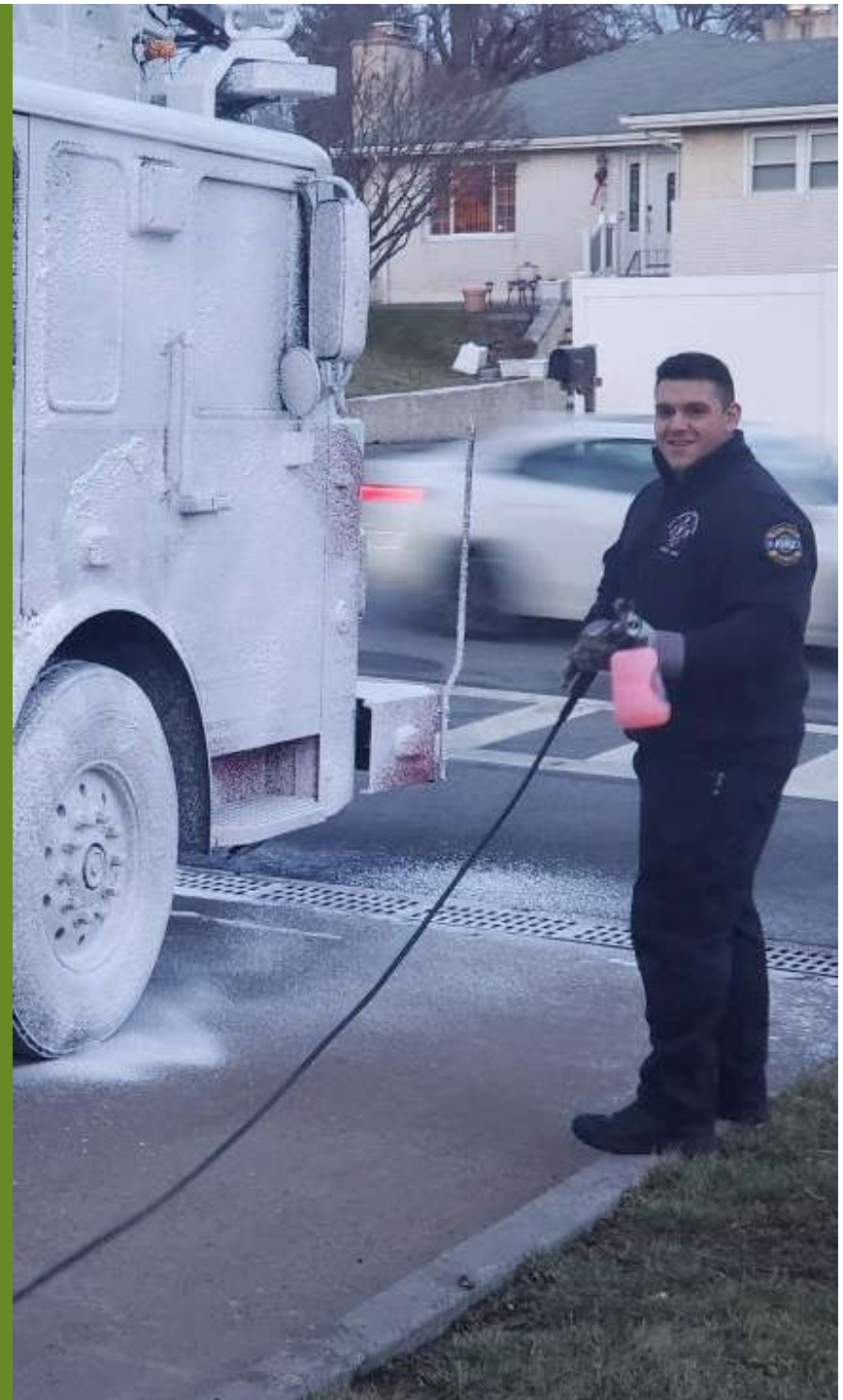
Police Services

- Community policing
- Social Media Presence
- Accreditation Renewal
- Police Reform Collaboration
- Preventing theft

Goal #2: Maintain Quality Services

Fire Department

- Robust Training Program
- Maintain community presence
- New bailout bags
- Work closely PCFD
- Continue Babysitter Program this year





Goal #2: Maintain Quality Services

Public Works/Parks

- Road Repairs
- Replace aging fleet
- Sanitary Sewer maintenance
- Install New signage
- Maintain parks

Goal #2: Maintain Quality Services

Emergency Medical Services

- Increase retention & recruitment
- Plan for new development
- Maintain fleet
- COVID Recovery
- Long term plan





Goal #2: Maintain Quality Services

Recreation

- Limited community events
- Return of After-school program
- Balancing in-person & virtual programs
- Bring back Day Camp.

Goal #2: Maintain Quality Services

Sustainability

- Village beautification
- Increased food scrap recycling participation
- Healthy Yard Program.
- Collaboration with schools.
- Native plantings



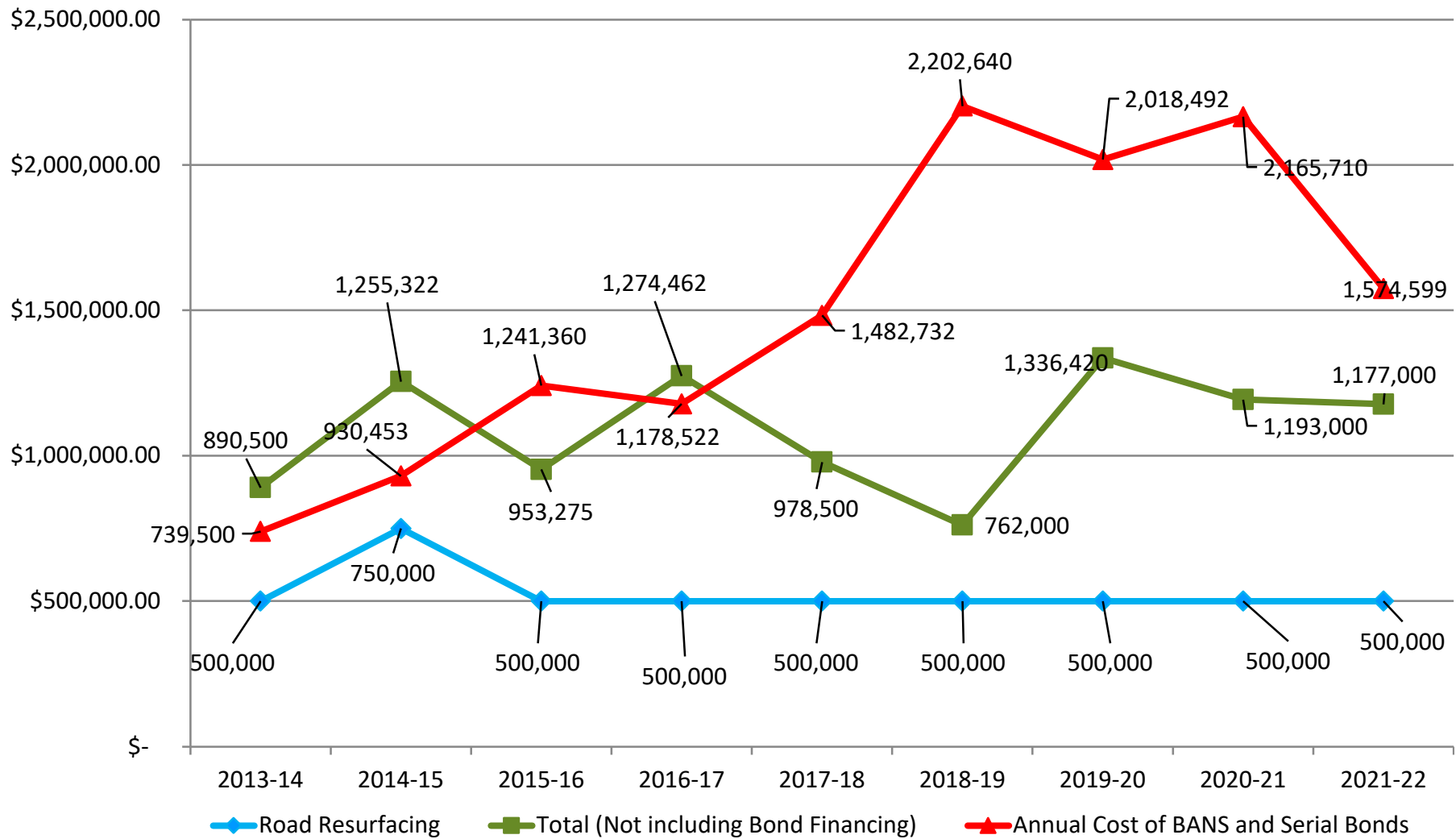


Goal #2: Maintain Quality Services

Senior Services

- Reconnecting seniors safely
- Evolving with changing needs of seniors
- Nutrition program
- Applying for community grants

Goal #3: Re-Invest in Capital Projects



Goal 3: Reinvest in Capital Projects



Police Department:

- Replace 2 vehicles
- Stationary License Plate Reader

Public Works:

- Road resurfacing
- Sanitary Sewer Maintenance
- Sewer jet truck



3. Capital Projects

Village Offices:

- Bio-retention at Village Hall/Firehouse Parking Lot

Recreation:

- Resurface tennis courts at Pine Ridge Park
- Replace fencing at turf field
- Capital Reserve Fund for turf field

Goal #4: Maintain Strong Fiscal Condition

a. Fiscal Stress Monitor

Our current score is **5**
(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,
2021): \$5,303,022
which represents 19.04%
of the total operating budget.

d. Low Debt

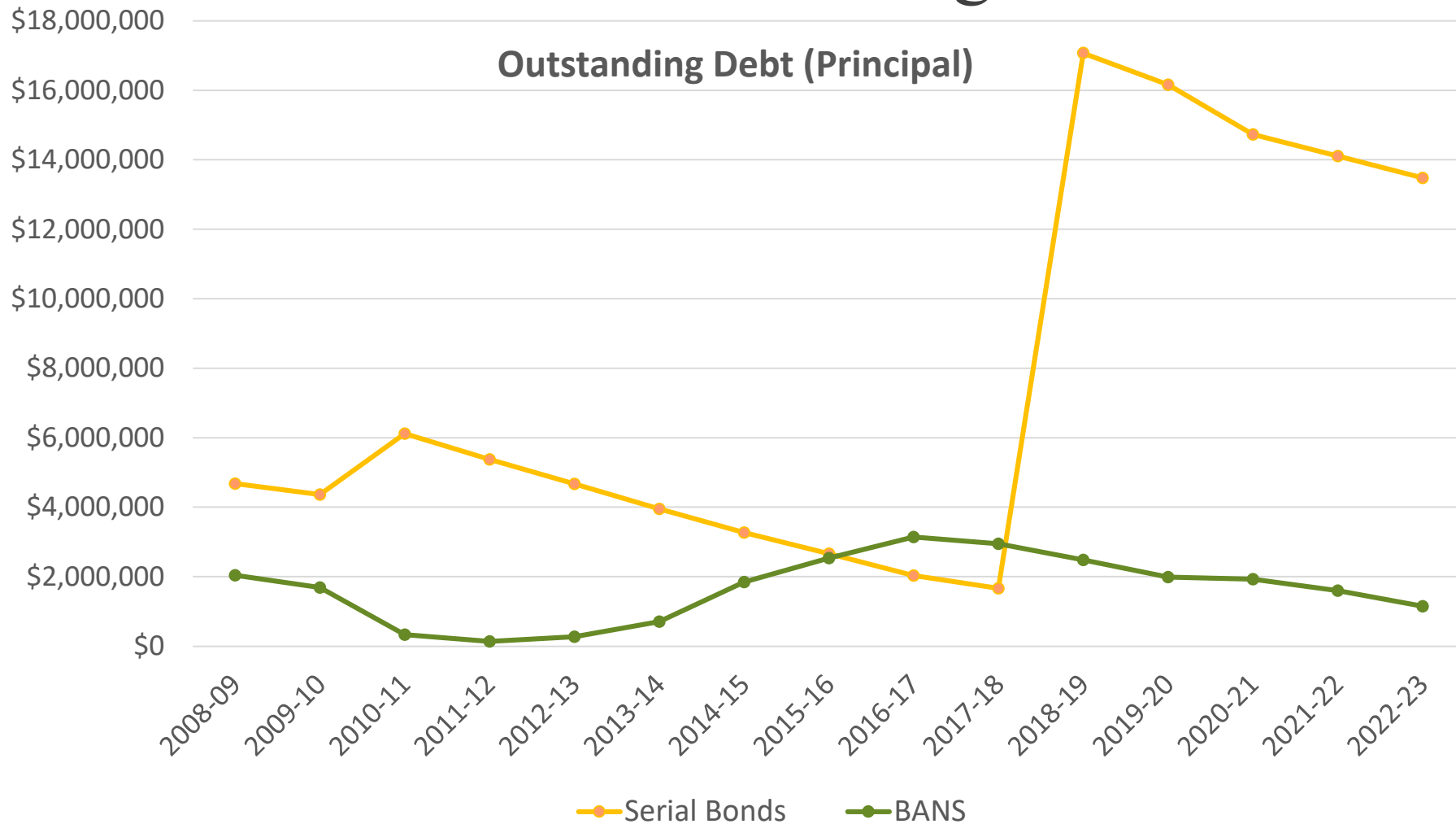
The total Bond Debt (principal) is
\$16,773,277
Our Constitutional Debt Limit is
\$204,515,451

e. Property Values

Assessed Values are up
5.06%. (\$149.1M)
Homestead: **3.8%**
Non- Homestead: **11.8%**

Goal #4: Maintain Strong Fiscal Condition

Planned Debt Management



Goal 5: Predicting the impacts and timing of COVID-19 recovery.

A budget is a plan ... and plans must adapt & be flexible.

Tentative budget “mostly” anticipates a return to “close to” normal.

Some fiscal recovery is budgeted conservatively.

Managed thru FY2021 and plan on same in FY2022.



<u>Fund / Account</u>	<u>BOT Modifications to Tentative Budget</u>
<u>Revenues:</u>	
101-2200-156 Inspection Fees	+\$13,600
<u>Expenditures:</u>	
101-7410-469 Library - Contractual	+\$3,600
Multiple Accts. Hwy - Motor Equipment Operator	+\$76,477
101-1930-439 Judgement & Claims	+\$19,000
<u>Capital (transf. from Rec Trust- no impact on levy):</u>	
Resurface Tennis Courts 1&2 Pine Ridge Park (membrane surface upgrade)	+\$40,000
<u>Fee Schedule:</u>	
Blasting – Commercial	\$3,000 to \$5,000
Re-inspection Fee – Commercial (new construction)	\$200 to \$300
Re-inspection Fee – Commercial (additions/alterations)	\$200 to \$250
After School Program – 2 days	\$265/mo to \$255/mo
Extended Tennis Court Rentals (2 court min)	\$4,500/Summer to \$500/wk

Budget Summary based on work sessions

	2021-22 <u>Tentative</u>	2021-22 <u>Village Board</u>
Tax Levy Impact	\$17,666,201	\$17,751,678
Tax Levy Increase over 2020-21 (\$)	\$360,240	\$445,717
Tax Levy Increase over 2020-21 (%)	2.08%	2.58%
Homestead Tax Levy Increase	2.54%	3.04%
Non-Homestead Tax Levy Increase	0.56%	1.04%
Amt. of Levy Under Tax Cap/ With P&F exclusions...	\$6,223/ \$103,926	\$18,450