

VILLAGE OF DOBBS FERRY 2021-2022 TENTATIVE BUDGET PRESENTATION

By: Richard Leins, Interim Village Administrator
Jeff Chuhta, Village Treasurer
April 13, 2021

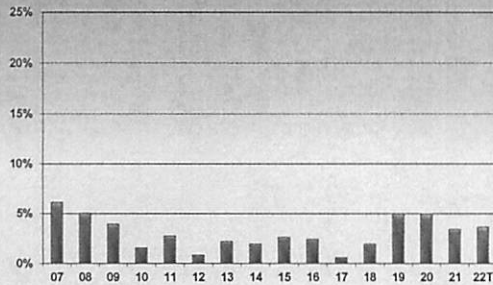


COVID-19

We have all been touched personally and professionally by the COVID-19 pandemic; however, at this time it appears that there is a light at the end of the tunnel with the rollout and ramp up in production of COVID-19 vaccines. This budget continues to be conservative and we will continue to scrutinize every penny spent. The budget consists of estimates in revenues and expenditures based on past and current results, estimated trends to try to account for the possibility of lower assessment, and increased capital needs.

We continue to analyze and review all aspects of the budget on both the revenue and expenditure side. We had to take a hard look at many of the revenues in this budget and adjust them down. The areas with some of the largest adjustments are parking permit sales, on-street parking fees, and fines and forfeitures. As a result of the downward adjustment on some revenue sources the budget proposes a 2.50% increase in the tax rate. This is the first significant increase in the tax rate in several years. We anticipate that over time these revenues sources will return to more historical amounts.

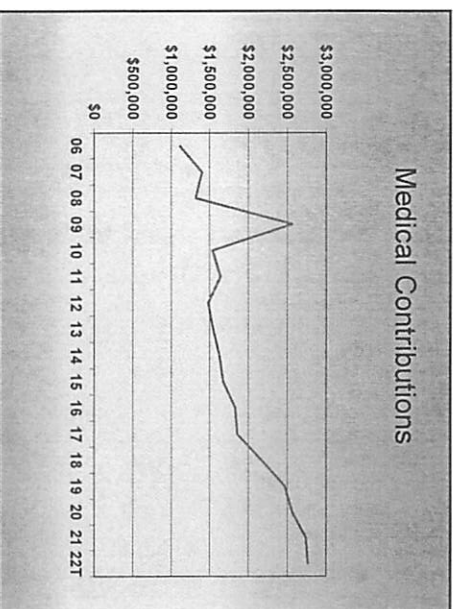
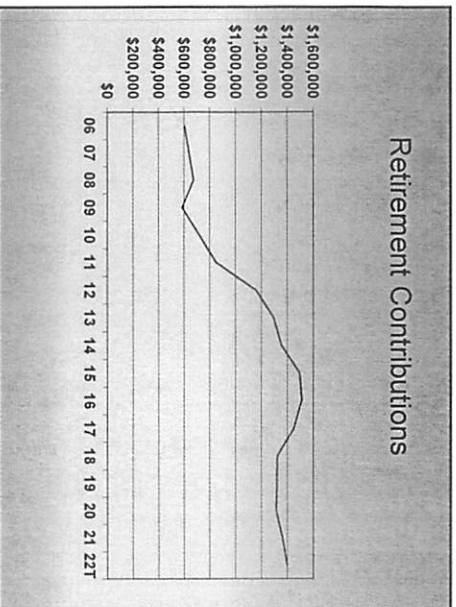
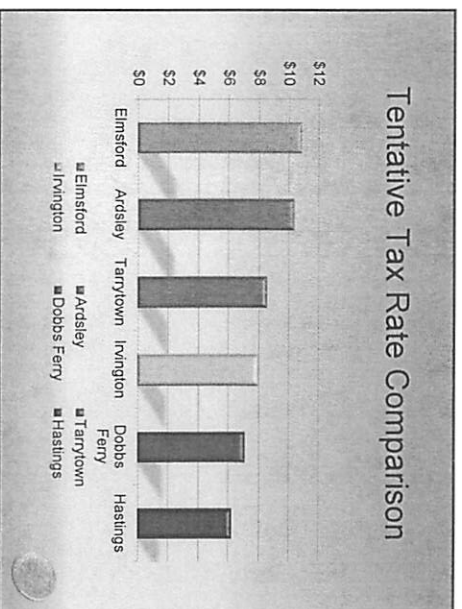
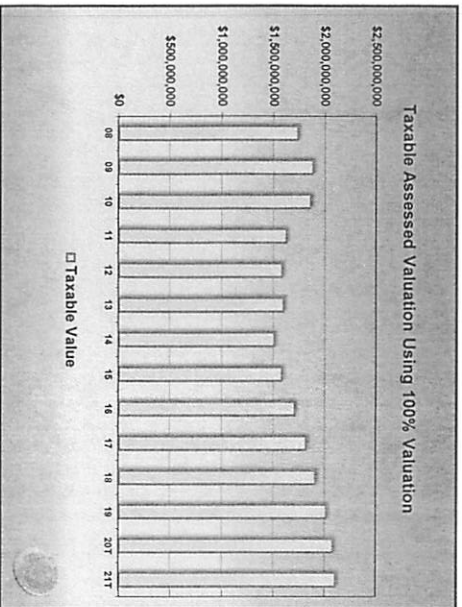
% Tax Levy Change

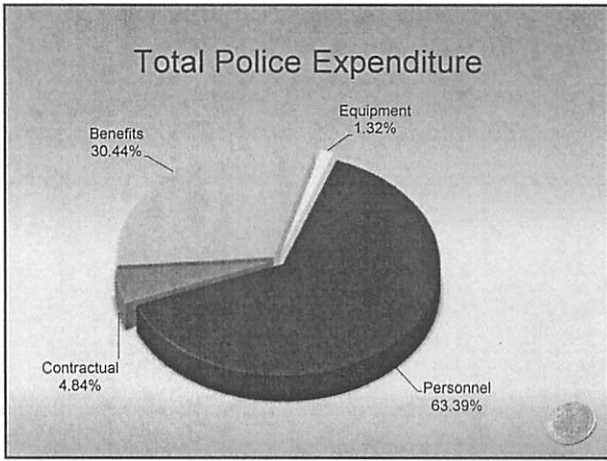
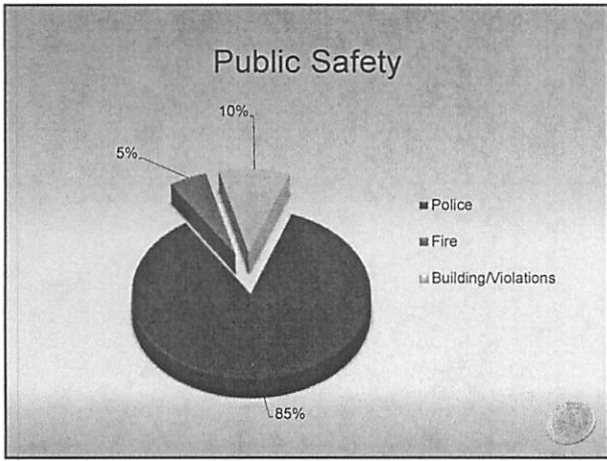
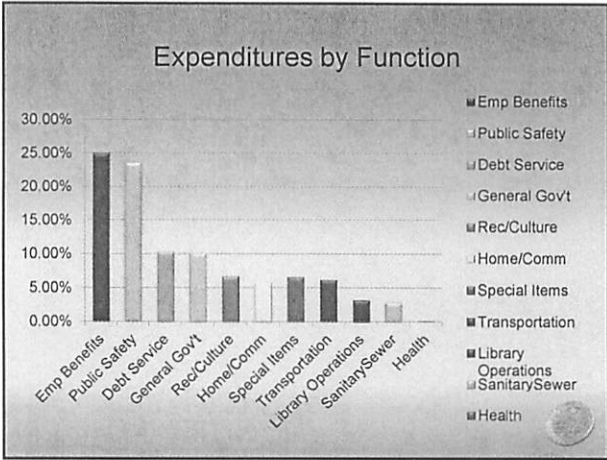
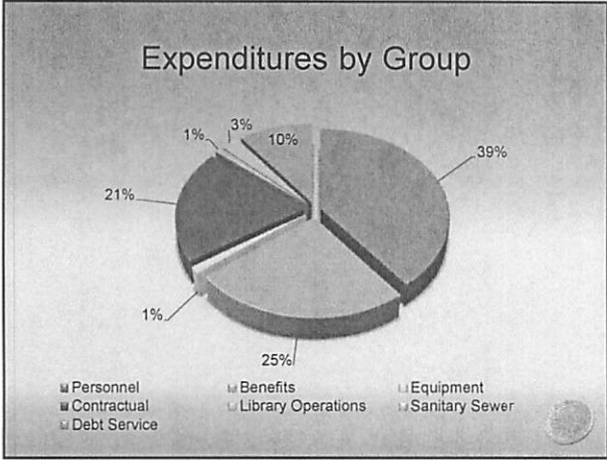


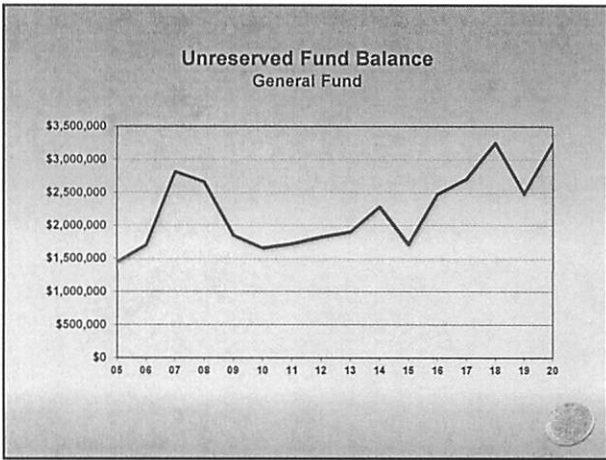
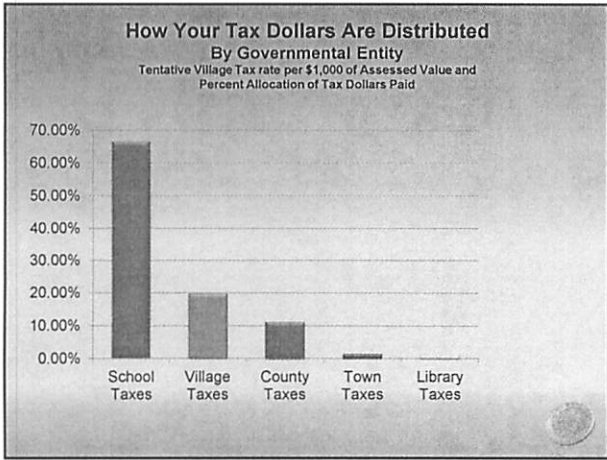
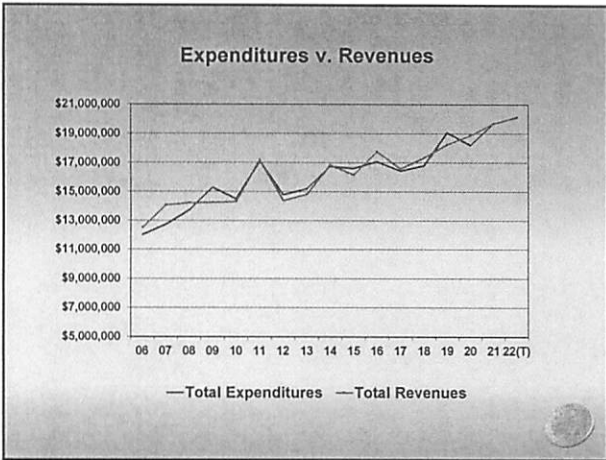
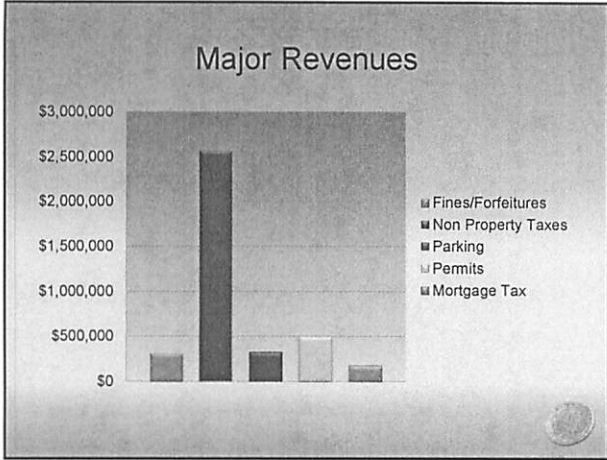
NYS Tax Cap Levy and Tax Rate Calculation

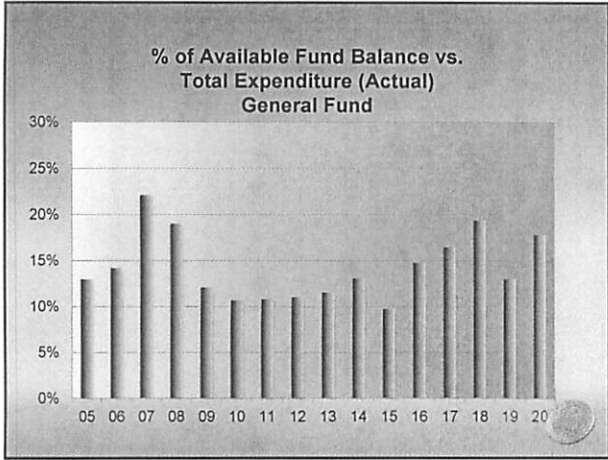
TAX CAP LEVY CALCULATION							
	2020/21	2021/22	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY CAP	% INCREASE
ALLOWABLE	\$14,696,222	\$15,250,668	\$839,093	\$75,069	\$-0-	\$839,093	5.71%
PROPOSED	\$14,411,575	\$14,934,862	\$523,287	\$75,069	\$240,017	\$839,093	3.63%

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	TAX LEVY	TAX RATE	% INCREASE/(DECREASE) IN TAX RATE
2020/21	\$2,084,100,419	\$14,411,575	\$6.92	
2021/22	\$2,107,004,704	\$14,934,862	\$7.09	2.50%









- ### Summary
- Tax Rate Increase of 2.50% to \$7.09/thousand.
 - Levy is again within the States "Tax Cap" with a requested 3.63% increase.
 - Tax Cap Carry Over \$315,806.
 - Taxable Value increase of \$23 Million, to \$2,107,004,704.
 - Increase in Total Expenditures of 2.21%.
 - Fund balance is 16% of prior year budget at May 31, 2020.
 - Future concerns:
 - What lingering effects will COVID-19 have on future budgets? Permits? Parking? Fines?
 - Employee Benefits and Health Insurance costs keep increasing.
 - The Village will continue to work hard to minimize expenses and maximize revenue opportunities.
 - Continued Infrastructure needs assessment and updates.

