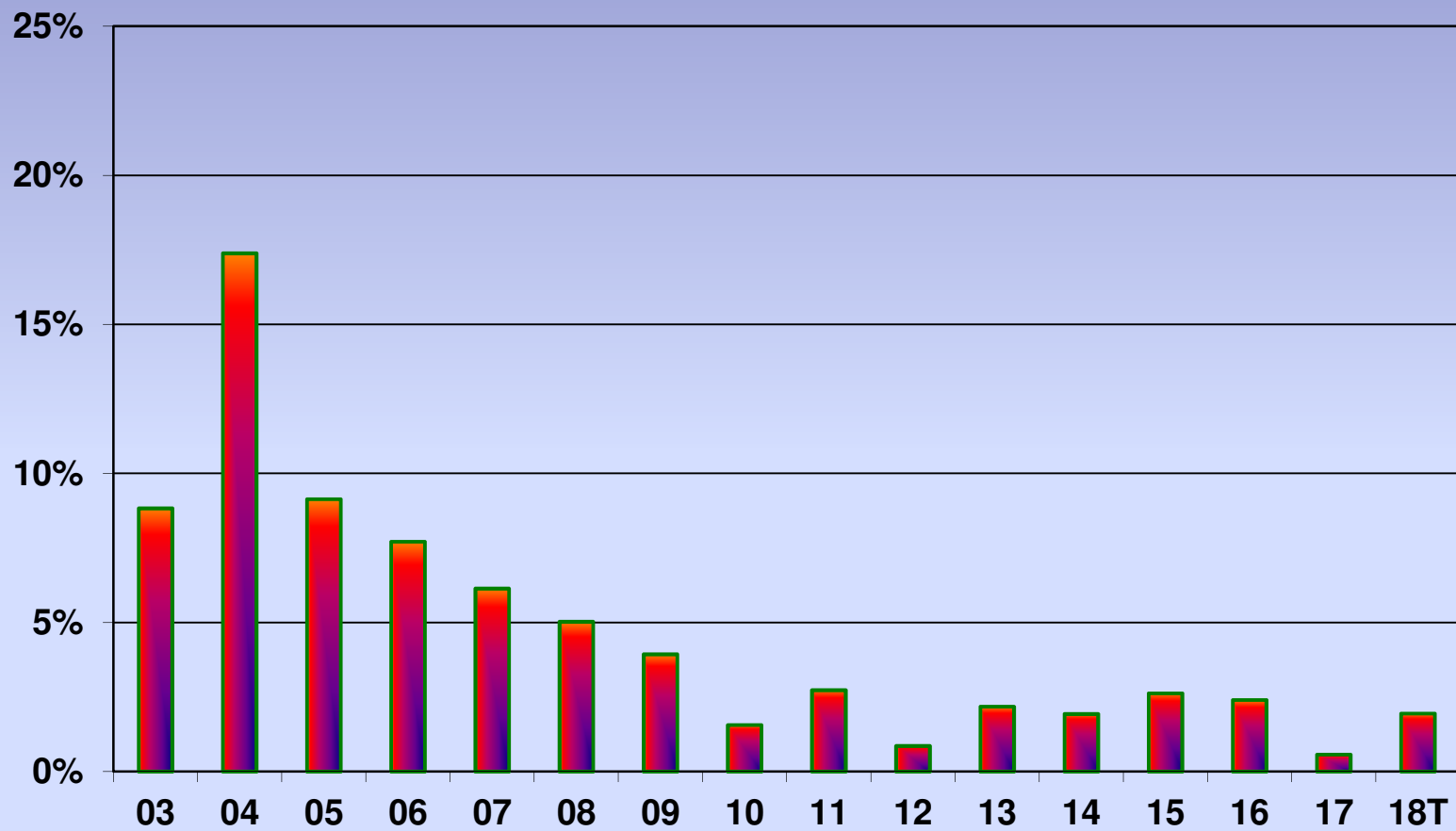


VILLAGE OF DOBBS FERRY 2017-2018 TENTATIVE BUDGET PRESENTATION

By: Charlene Indelicato, Village Administrator
Jeff Chuhta, Village Treasurer
April 18, 2017



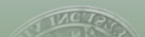
% Tax Levy Change



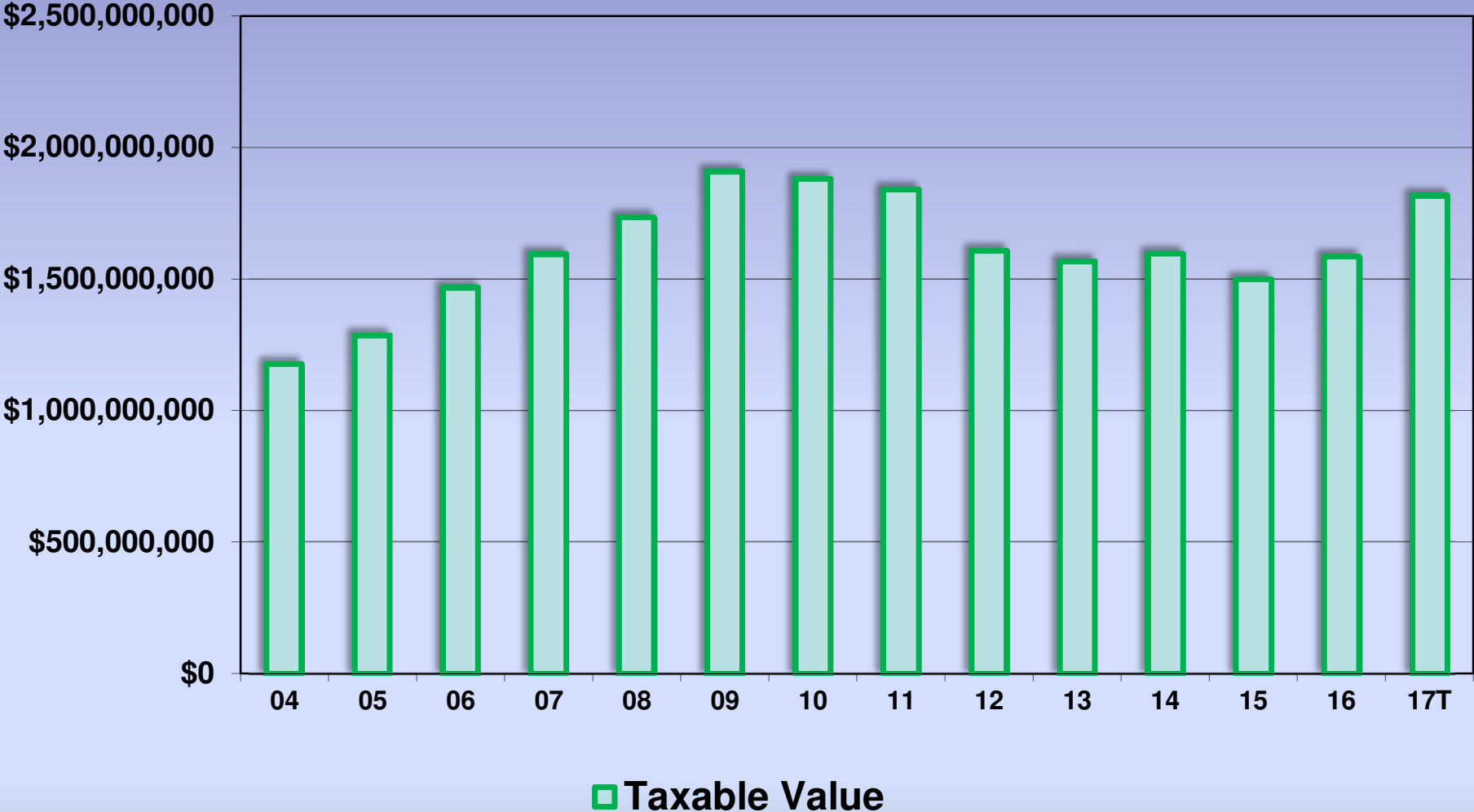
NYS Tax Cap Levy and Tax Rate Calculation

TAX CAP LEVY CALCULATION							
	2016/17	2017/18	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY CAP	% INCREASE
ALLOWABLE	\$12,402,037	\$12,764,176	\$362,406	\$0.00	\$267	\$362,406	2.92%
PROPOSED	\$12,402,037	\$12,643,878	\$241,841	\$0.00	\$120,565	\$362,406	1.95%

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	TAX LEVY	TAX RATE	% INCREASE/(DECREASE) IN TAX RATE
2016/17	\$1,586,531,142	\$12,402,037	\$7.82	
2017/18	\$1,818,049,938	\$12,643,878	\$6.95	(12.61%)



Recalculated Taxable Assessed Valuation Using 100% Valuation



TAX BILL ANALYSIS 2016-17 AND 2017-18

TAX BILL ANALYSIS 2016-17 - 2017-18

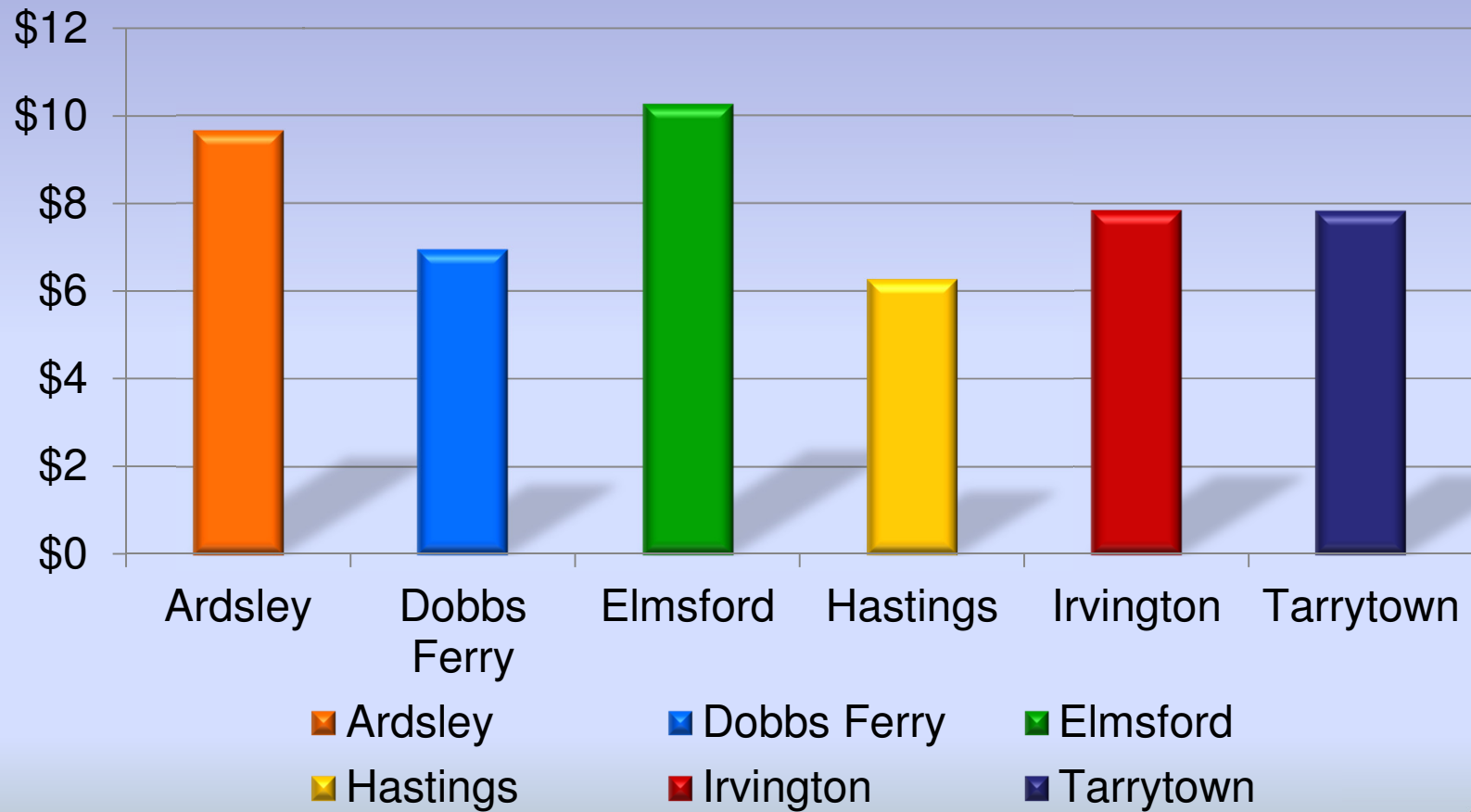
<u>ASSESSMENT PREVIOUS YEARS</u>	<u>EQUIVALENT ASSESSMENT 2017-18</u>	<u>2016-17 Tax Payments</u>	<u>2017-18 Tax Payments</u>	<u>DOLLAR DECREASE</u>
<i>Prior to revaluation</i>	<i>After revaluation</i>	<i>Prior to revaluation</i>	<i>After revaluation</i>	
	\$400,000.00		\$2,777.76	
\$16,000.00	\$493,827.16	\$3,860.28	\$3,429.33	\$ (430.95)
\$18,000.00	\$555,555.56	\$4,342.82	\$3,858.00	\$ (484.82)
\$20,000.00	\$617,283.95	\$4,825.36	\$4,286.67	\$ (538.69)

The proposed tax rate for 2017-18 is **\$6.9444/\$1000**.

The tax rate for 2016-17 (before revaluation) was established at **\$241.2678/\$1000**.

- Example of assessment and taxes prior (estimated) and tentative subsequent to revaluation by Greenburgh
- Unlikely a taxpayer will see an exact equivalent assessment this year to last year
- More likely taxpayers will see increases or decreases due to assessing properties at a more accurate value

Tentative Tax Rate Comparison



Major Changes to Expenditure Forecast General Fund

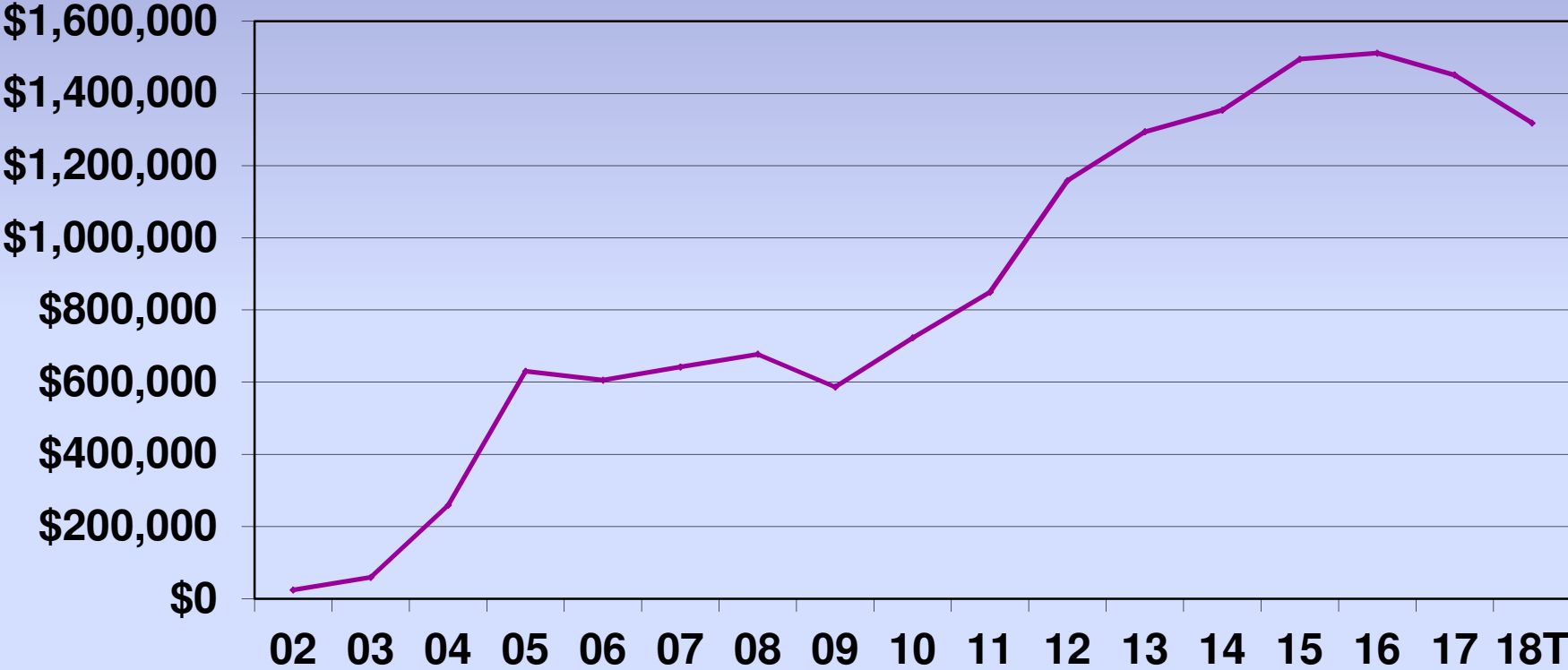
- **Increases:**
- Police Personal Services \$241,000
- Employee Benefits \$197,000
- Transfer for Capital Projects \$379,000

- **Decreases:**
- Bond Principal and Interest \$605,000

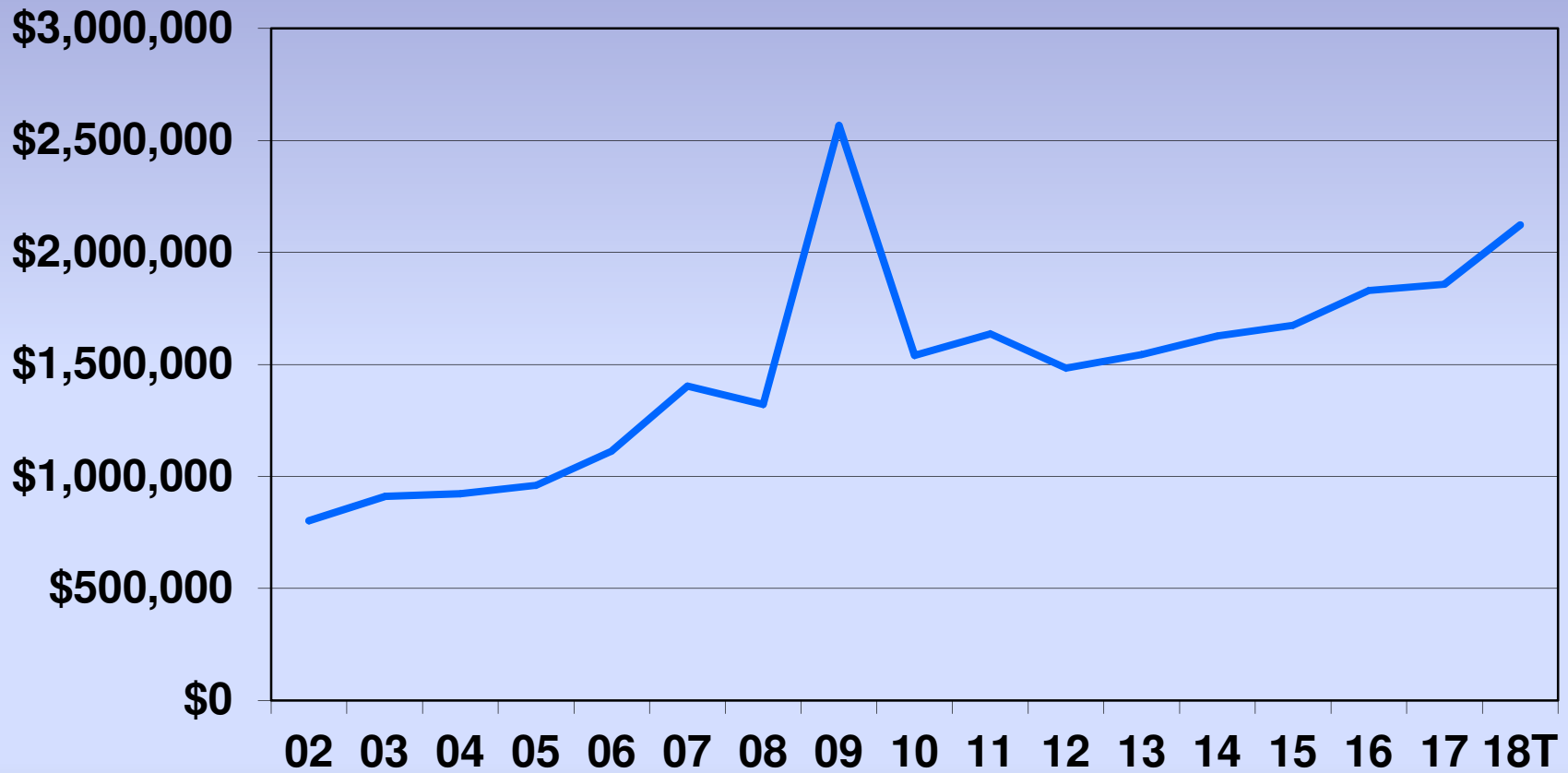
Note: Please refer to Budget Message page 2



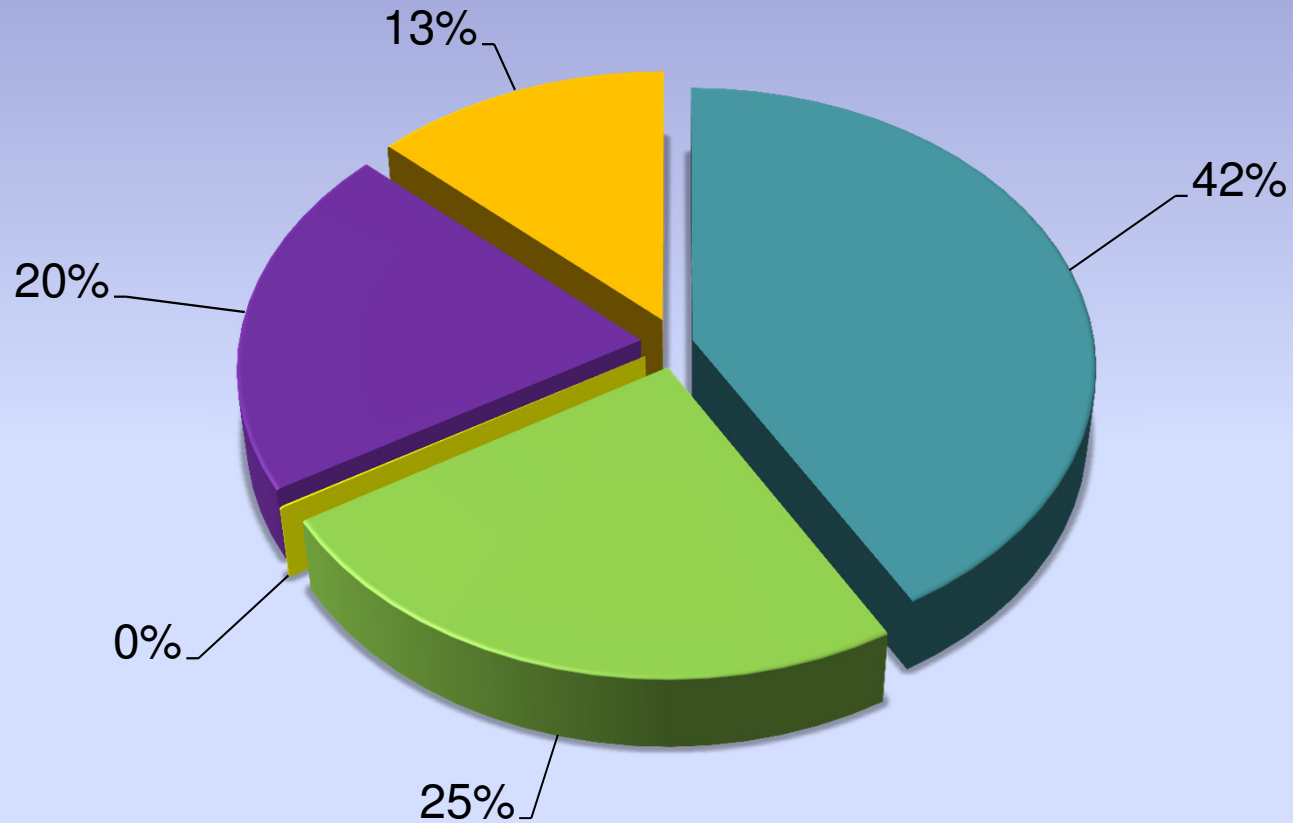
Retirement Contributions



Medical Contributions



Expenditures by Group



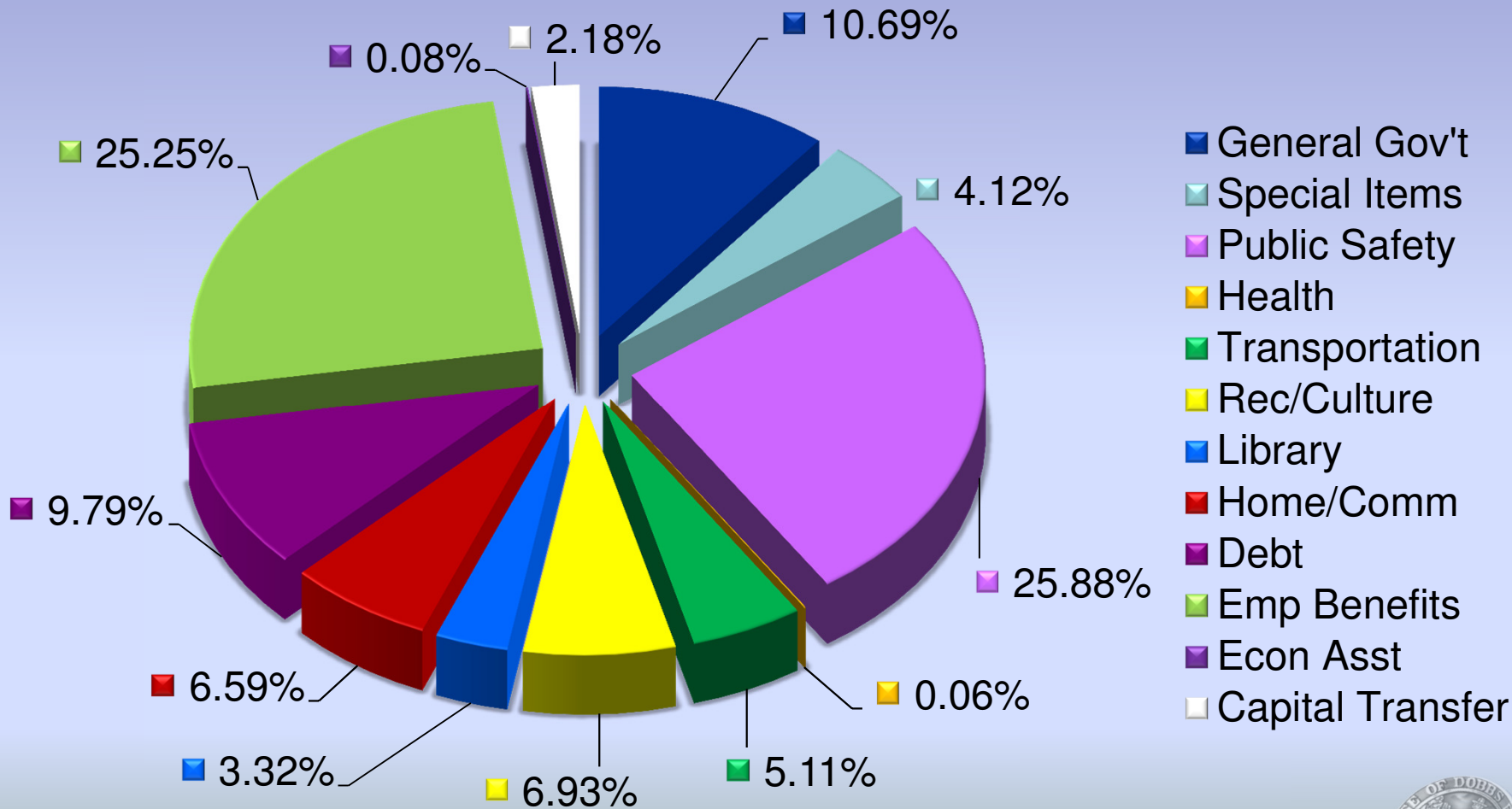
■ Personnel
■ Contractual

■ Benefits
■ Debt Ser.

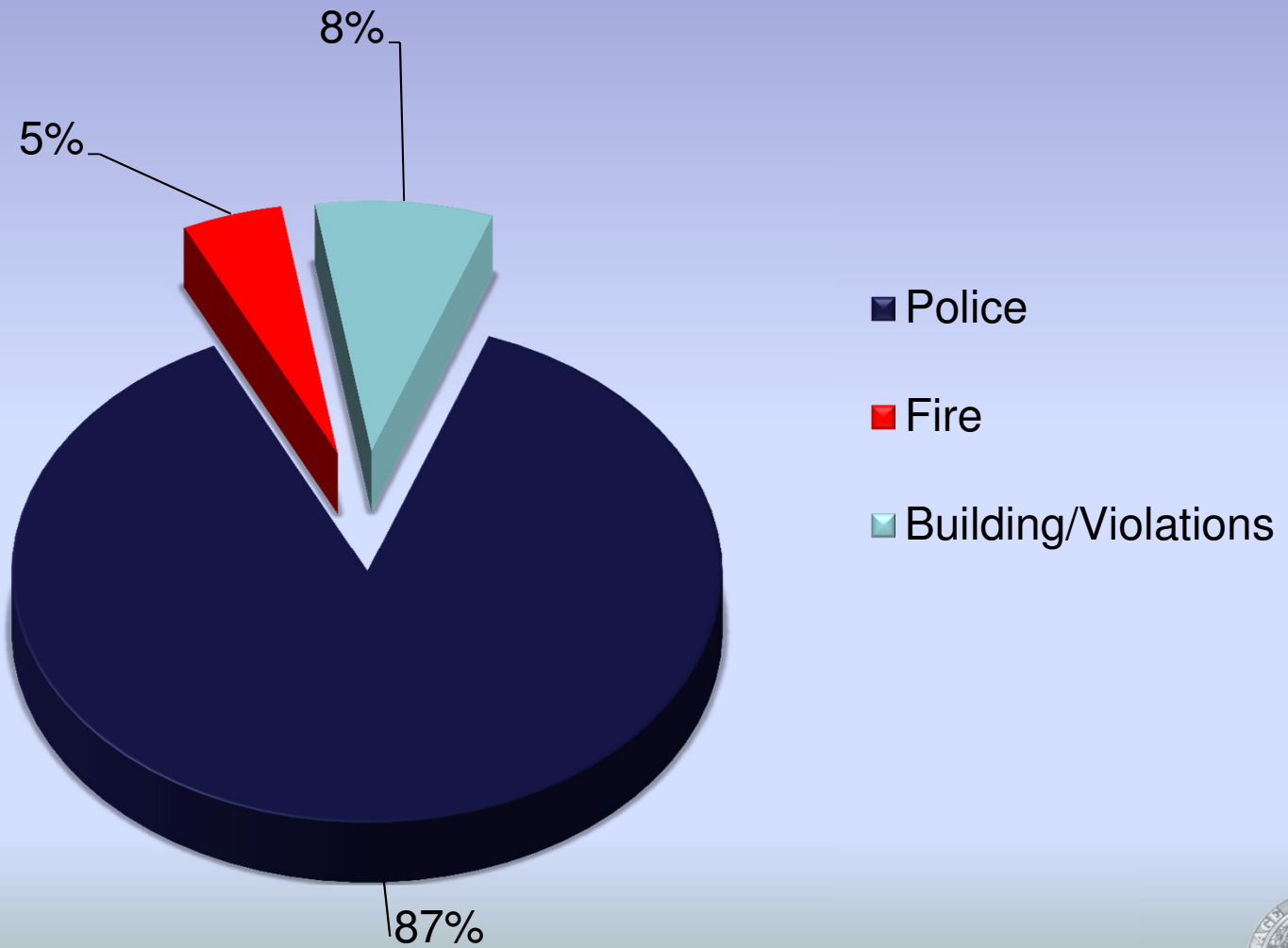
■ Equipment



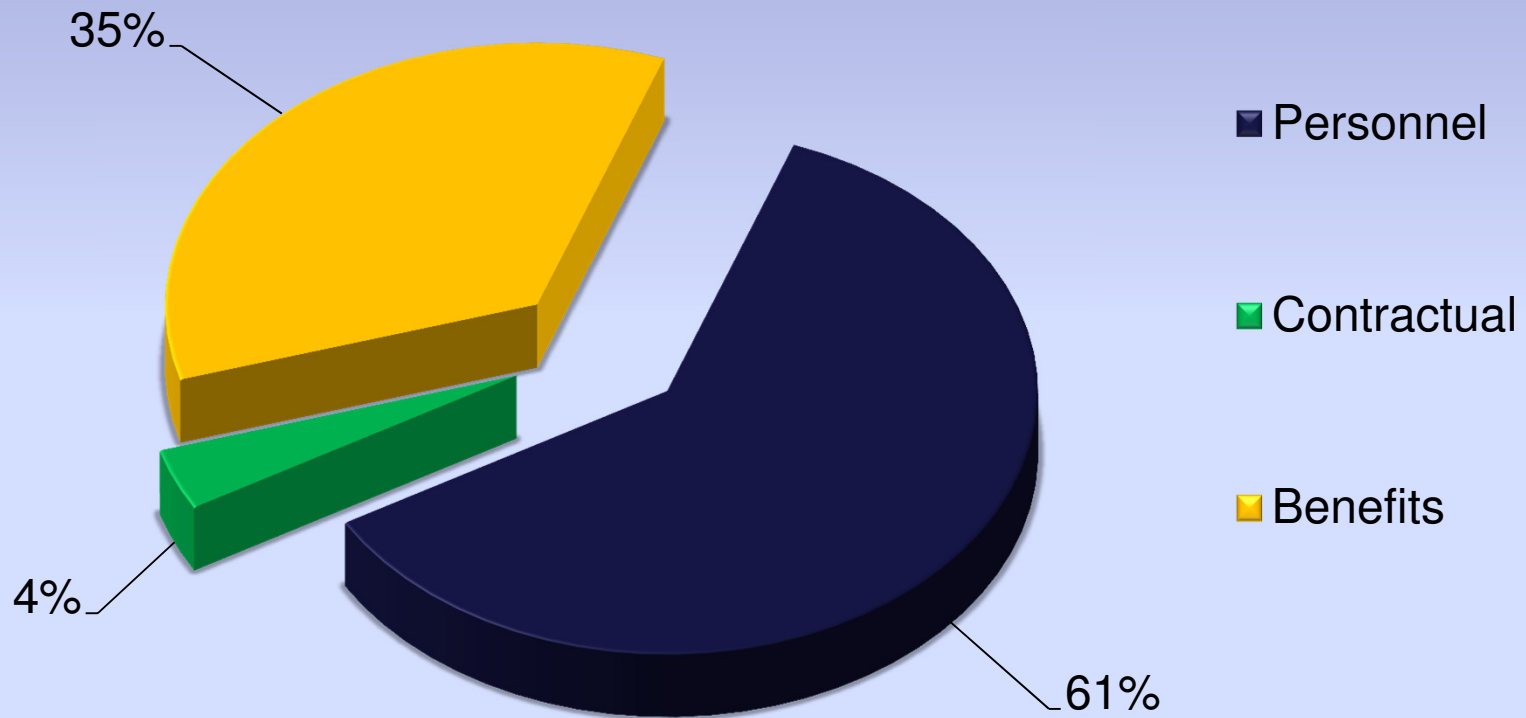
Expenditures by Function



Public Safety



Total Police Expenditure



Note: Accounts for 25% of Overall General Fund Budget



Major Changes to Revenue Forecasts

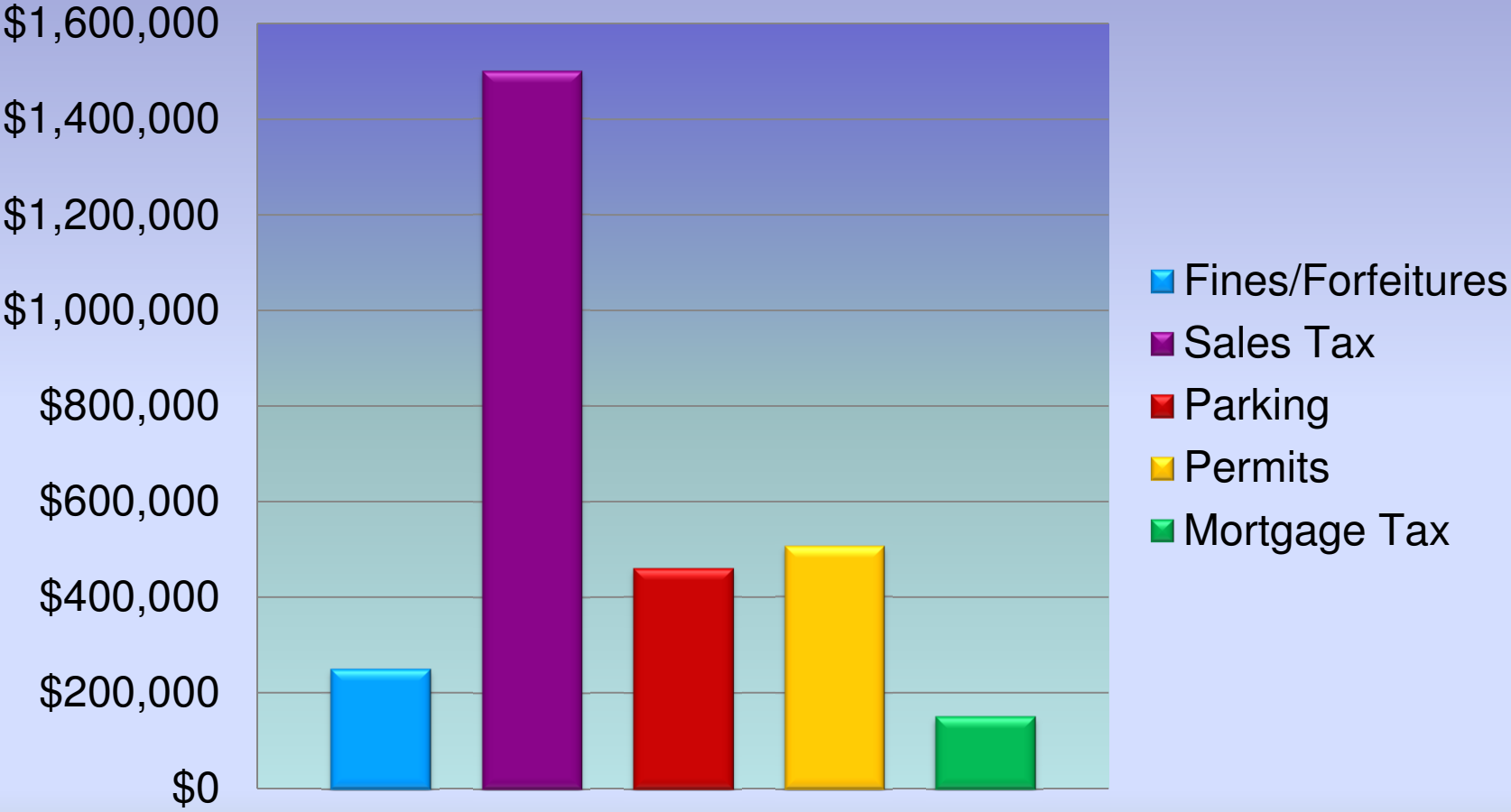
- Increase in Hotel Taxes \$25,000
- Increase in Per Capita Aid \$10,000
- Increase in Mortgage Tax \$25,000

- Decrease in Property Rental \$29,000

Note: Please refer to Budget Message page 4



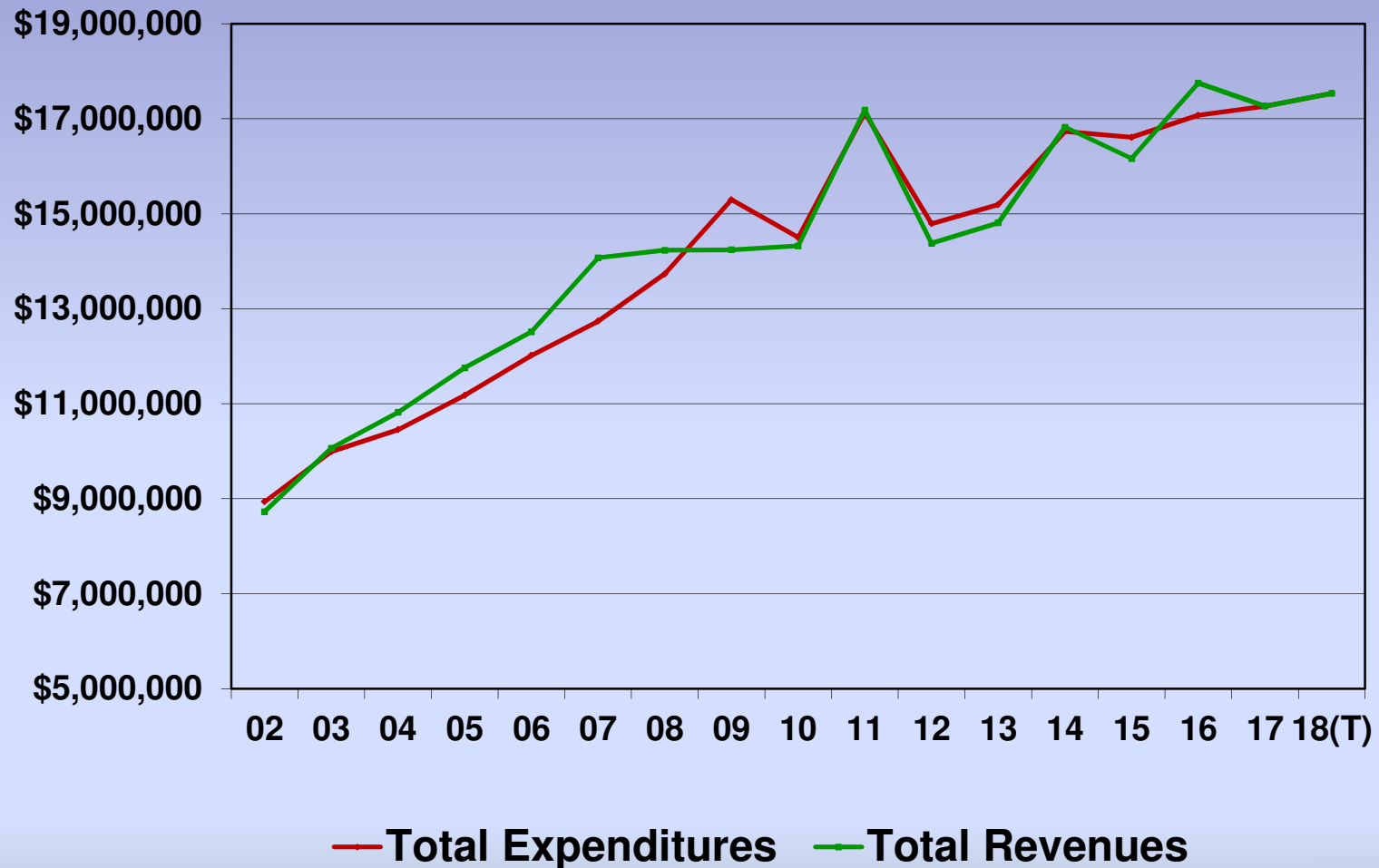
Major Revenues



Note: These Revenues account for 17% of all revenues.

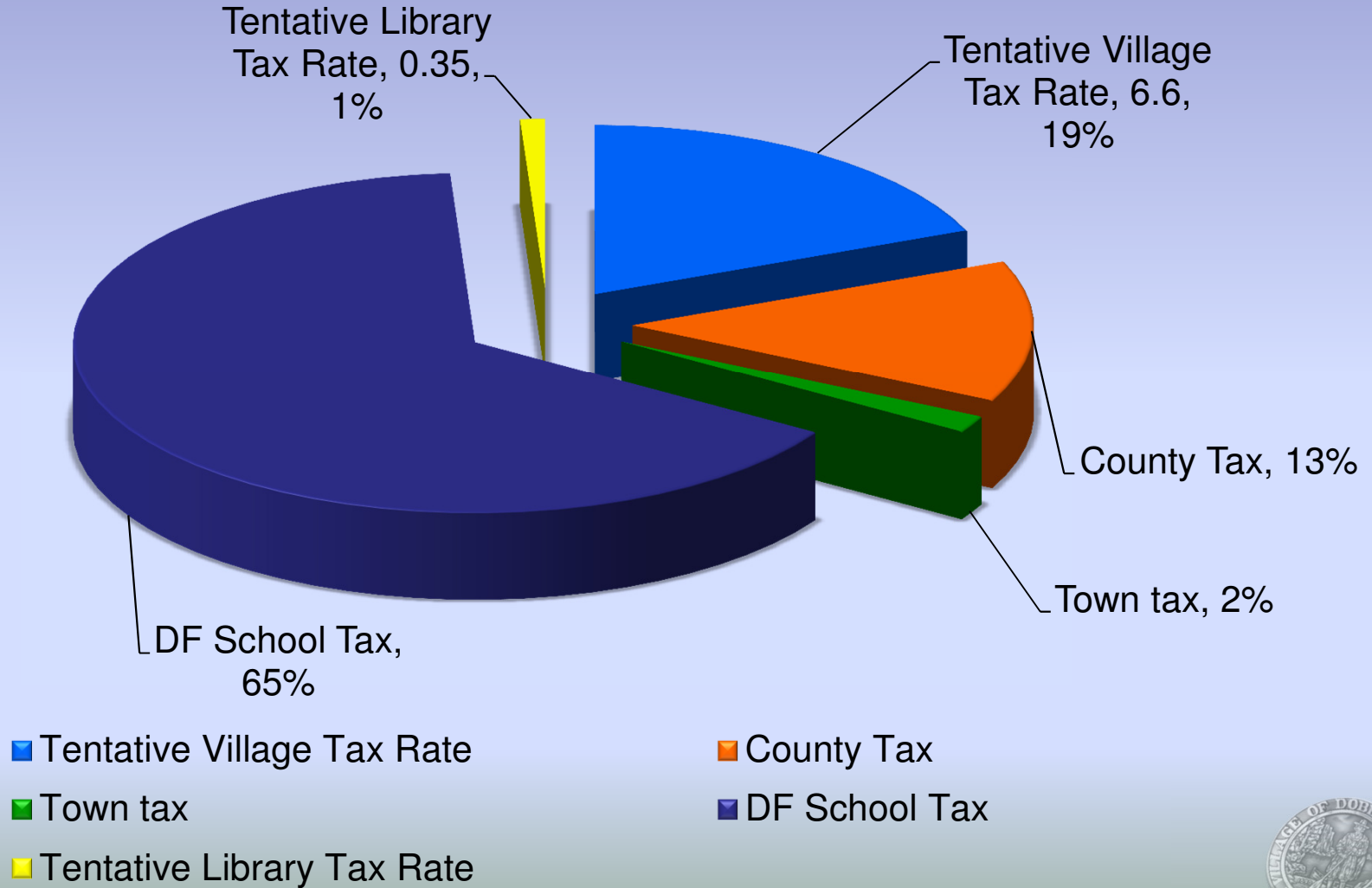


Expenditures v. Revenues

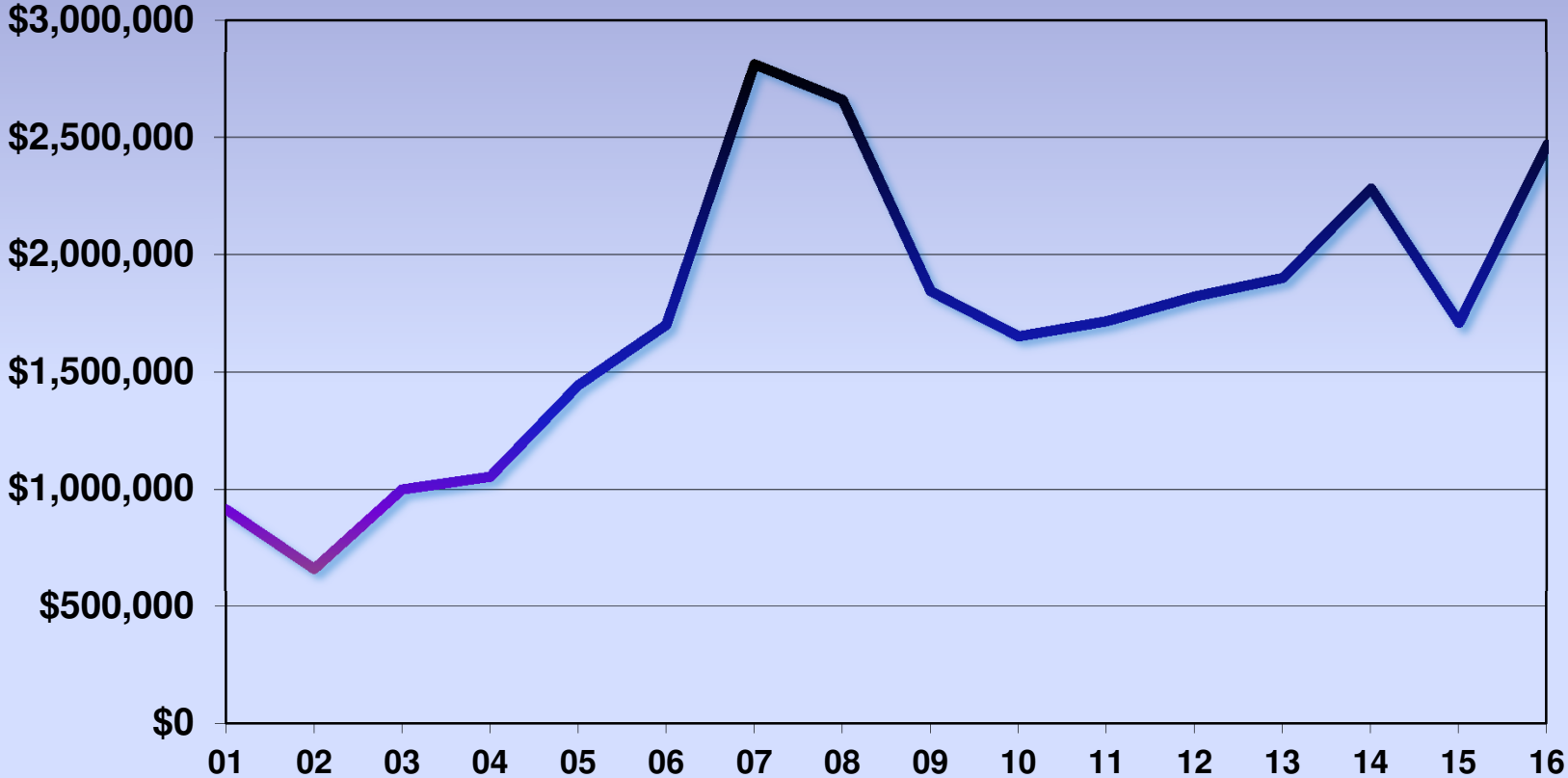


How Your Tax Dollars Are Distributed By Governmental Entity

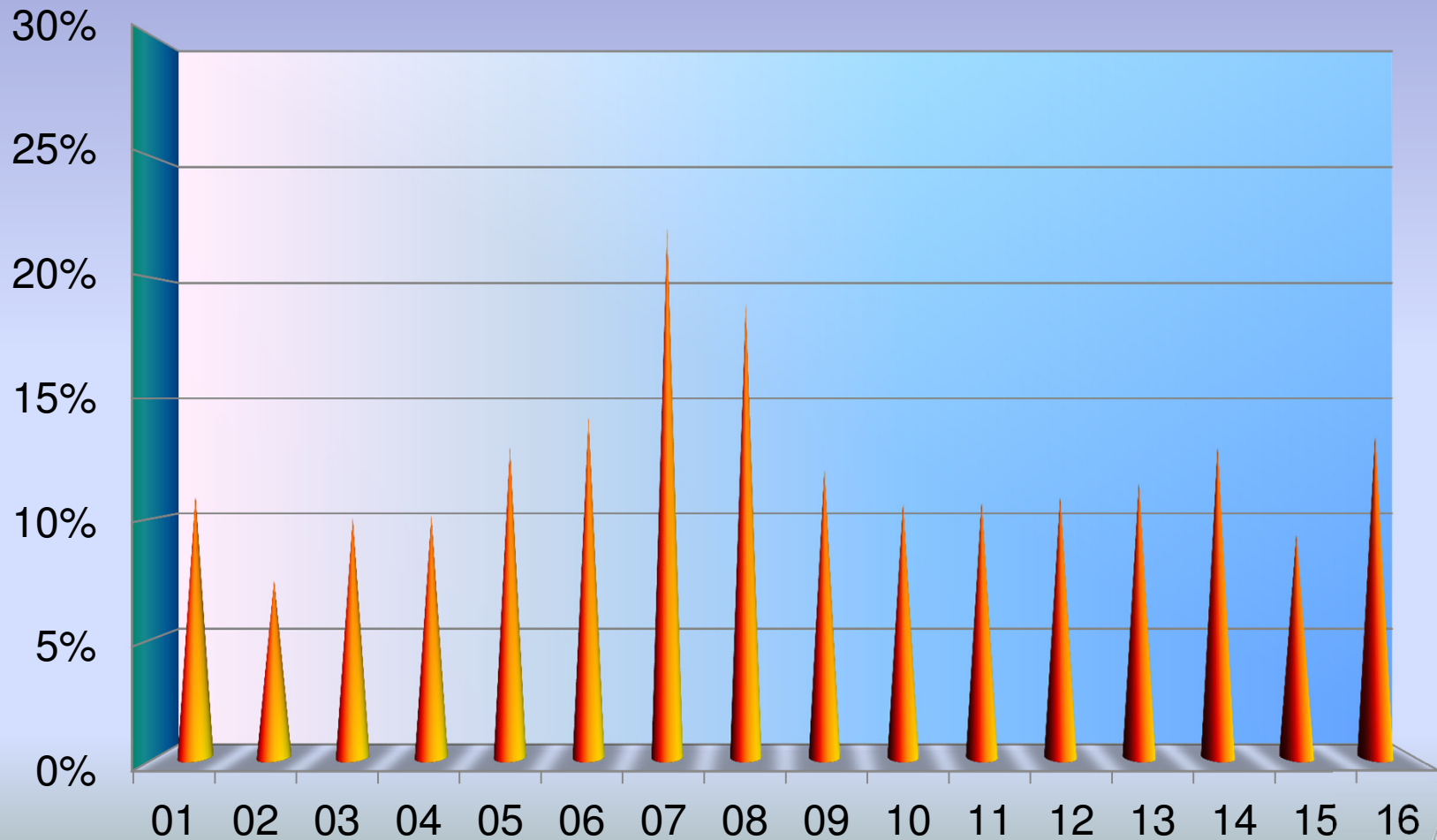
Tentative Village Tax rate per \$1,000 of Assessed Value and
Percent Allocation of Tax Dollars Paid



Unreserved Fund Balance General Fund



% of Available Fund Balance vs. Total Expenditure (Actual) General Fund



Summary

- Tax Rate Decrease of -12.61% due to the Town's Assessment Revaluation
- Tax Rate decrease of \$0.87 per Thousand.
- Tax Cap for 2017-18 Fiscal year is 1.77%.
- 2017-18 Levy Growth factor 1.15%
- Total Maximum was 2.92%, however, requesting 1.95%
- Tax Cap Carry Over \$120,565
- Taxable Value increase of \$231 Million, to \$1,818,049,938
- Increase in Total Expenditures of 1.55%.
- Fund balance increased at May 31, 2016 to 15% of prior year budget.
- Future concerns:
 - Need to keep reviewing expenses, in an effort to achieve all reductions.
 - Need to keep reviewing revenues, in an effort to maximize proceeds.
 - Transfer from Debt Service
 - Appropriated Fund Balance



Capital Projects

- Embassy Center
- Fire Department Equipment
- Ambulance Corps Building
- Gould Park Swimming Pool
- Old DPW Site
- Fire Department Building Updates
- Roads and Drainage



Q & A

