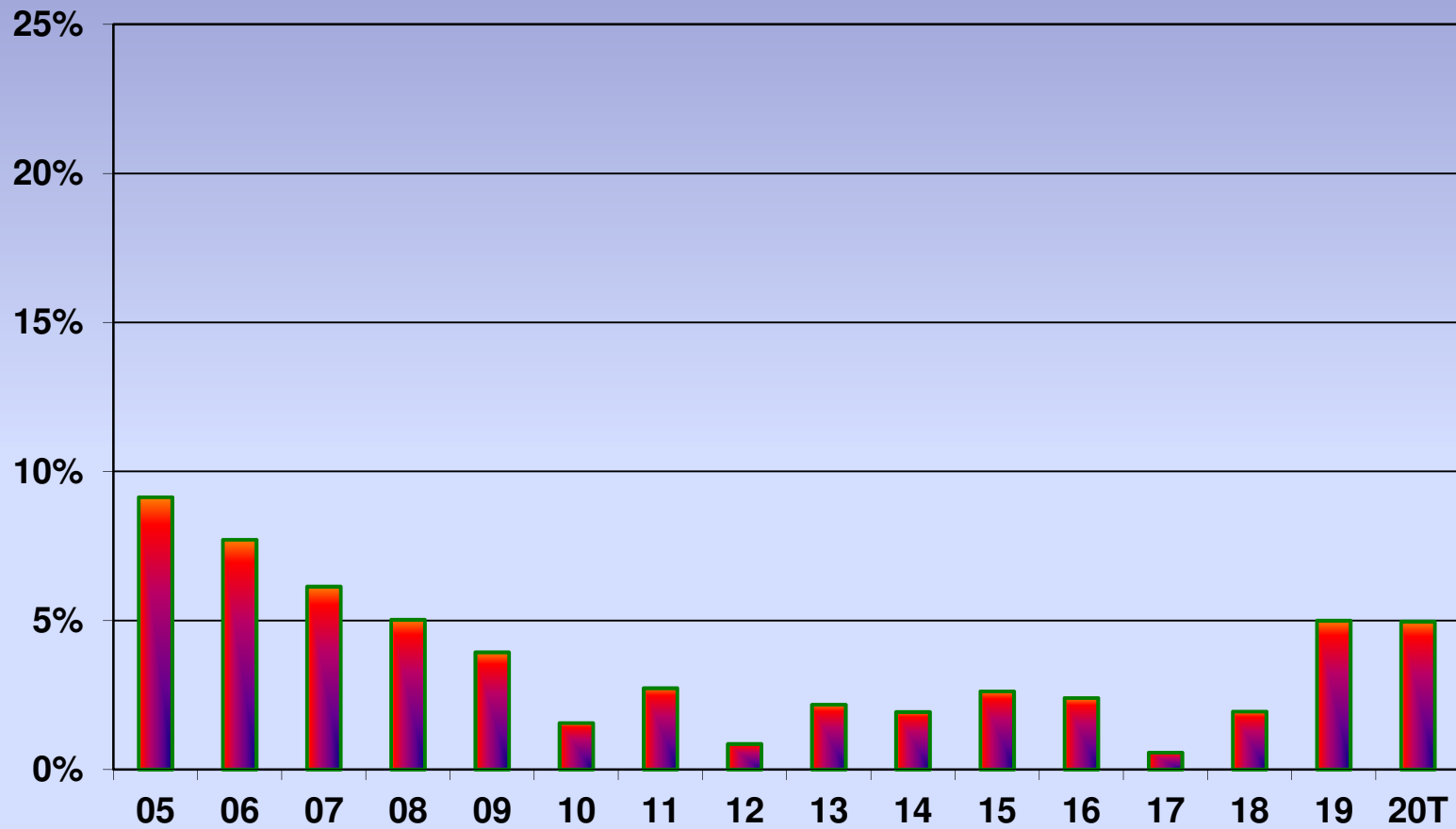


VILLAGE OF DOBBS FERRY 2019-2020 TENTATIVE BUDGET PRESENTATION

By: Charlene Indelicato, Village Administrator
Jeff Chuhta, Village Treasurer
April 9, 2019



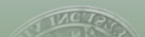
% Tax Levy Change



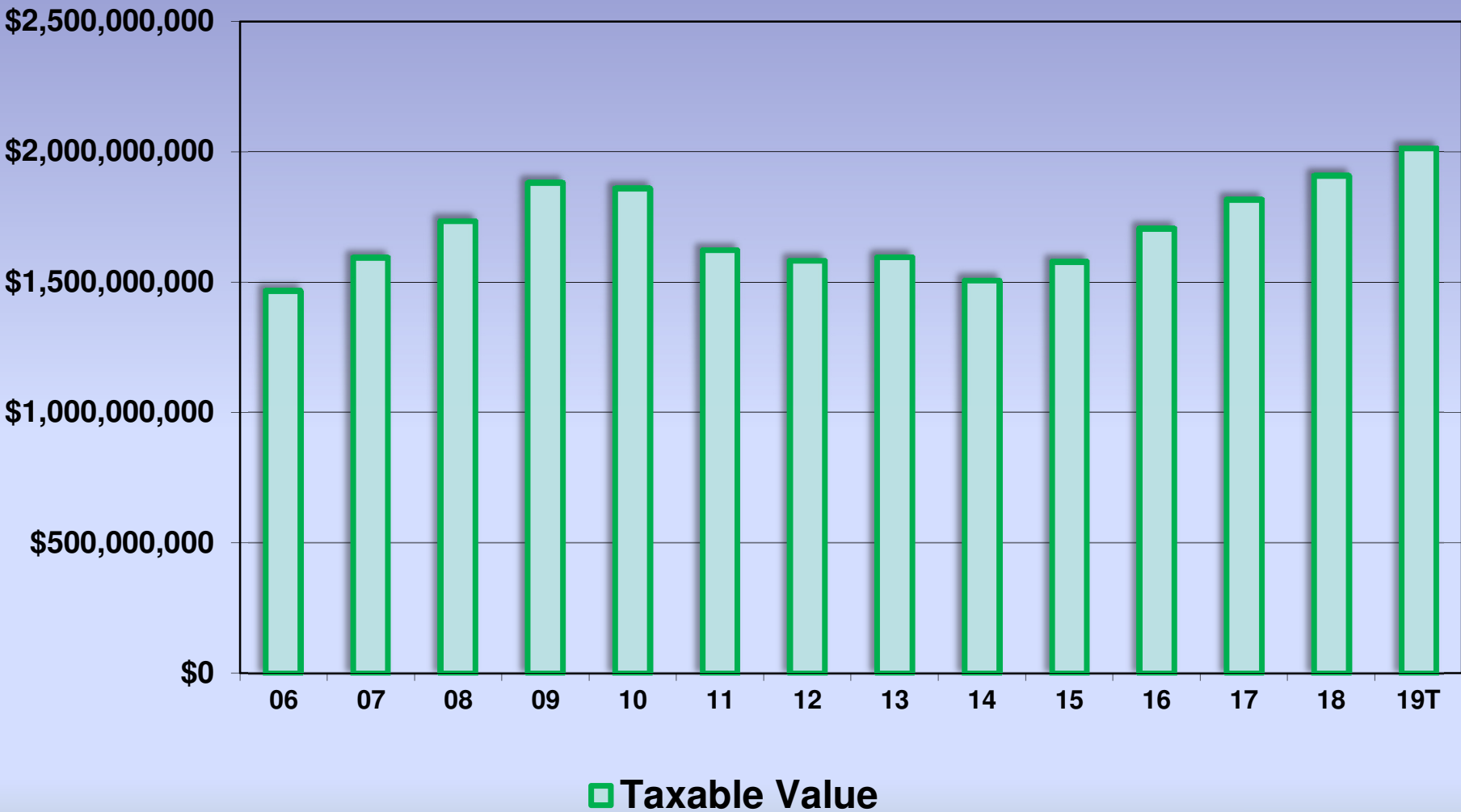
NYS Tax Cap Levy and Tax Rate Calculation

TAX CAP LEVY CALCULATION							
	2018/19	2019/20	LEVY INCREASE	RETIREMENT EXEMPTION	CARRY OVER	TAX LEVY CAP	% INCREASE
ALLOWABLE	\$13,302,084	\$13,961,666	\$685,594	\$0.00	\$26,012	\$685,594	5.35%
PROPOSED	\$13,276,072	\$13,935,654	\$659,582	\$0.00	\$26,012	\$685,594	4.97%

TAX RATE CALCULATION				
FISCAL YR	TAXABLE VALUE	TAX LEVY	TAX RATE	% INCREASE/(DECREASE) IN TAX RATE
2018/19	\$1,909,827,983	\$13,276,072	\$6.95	
2019/20	\$2,015,273,272	\$13,935,654	\$6.92	(0.57%)



Taxable Assessed Valuation Using 100% Valuation



Taxable Assessment

Does a change in taxable assessment automatically affect tax revenue?

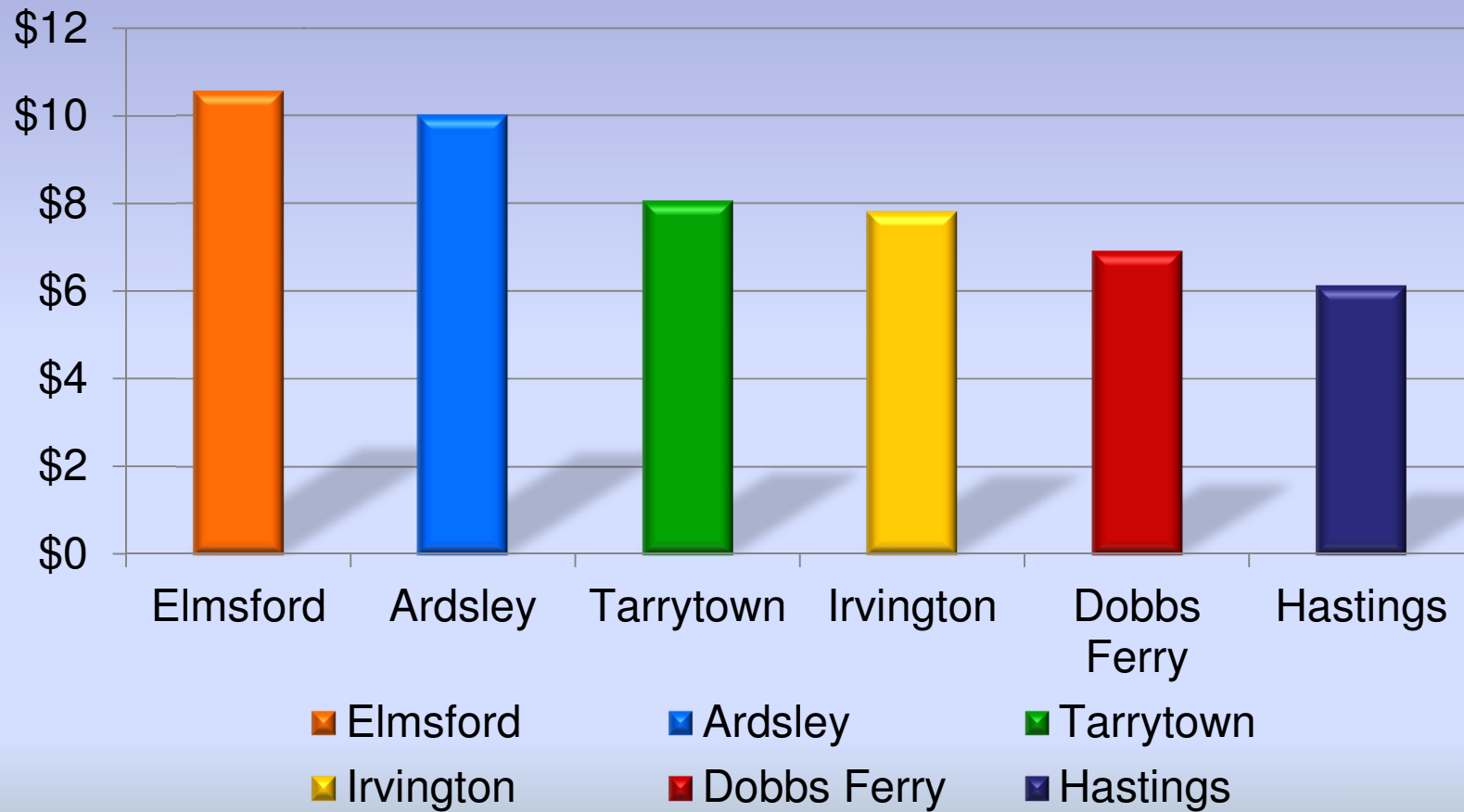
No. Not automatically. Taxable assessment is used to calculate the tax rate per thousand dollars of assessed value. The levy is set based on projections made during the budget process. An individual property's assessed value determines that homeowners property tax.

In the following example we look at two hypothetical but overly simplified situations. We are taking the 2019/2020 proposed levy and projecting out 2020/2021's taxes to show that if taxable assessment AND assessed value goes up or down by 10%, yet in the budgeting process the village determined that the tax levy does not need to change, then an individual homeowner's taxes would remain the same. Again, this is oversimplified in that it is unlikely that the taxable assessment and every homeowner's assessed value would change the exact same percentage, but if it did the homeowner's taxes remain the same.

	<u>Tax Levy</u>	<u>Taxable Assessment</u>	<u>Tax Rate</u>	<u>Assessed Value</u>	<u>Taxes</u>
Assessed Value and Assessment up 10 %	\$ 13,935,654	\$ 2,216,800,599	0.006286	\$ 1,100,000	\$ 6,915
2019/2020 Proposed	\$ 13,935,654	\$ 2,015,273,272	0.006915	\$ 1,000,000	\$ 6,915
Assessed Value and Assessment down 10 %	\$ 13,935,654	\$ 1,813,745,945	0.007683	\$ 900,000	\$ 6,915



Tentative Tax Rate Comparison



Major Changes to Expenditure Forecast General Fund

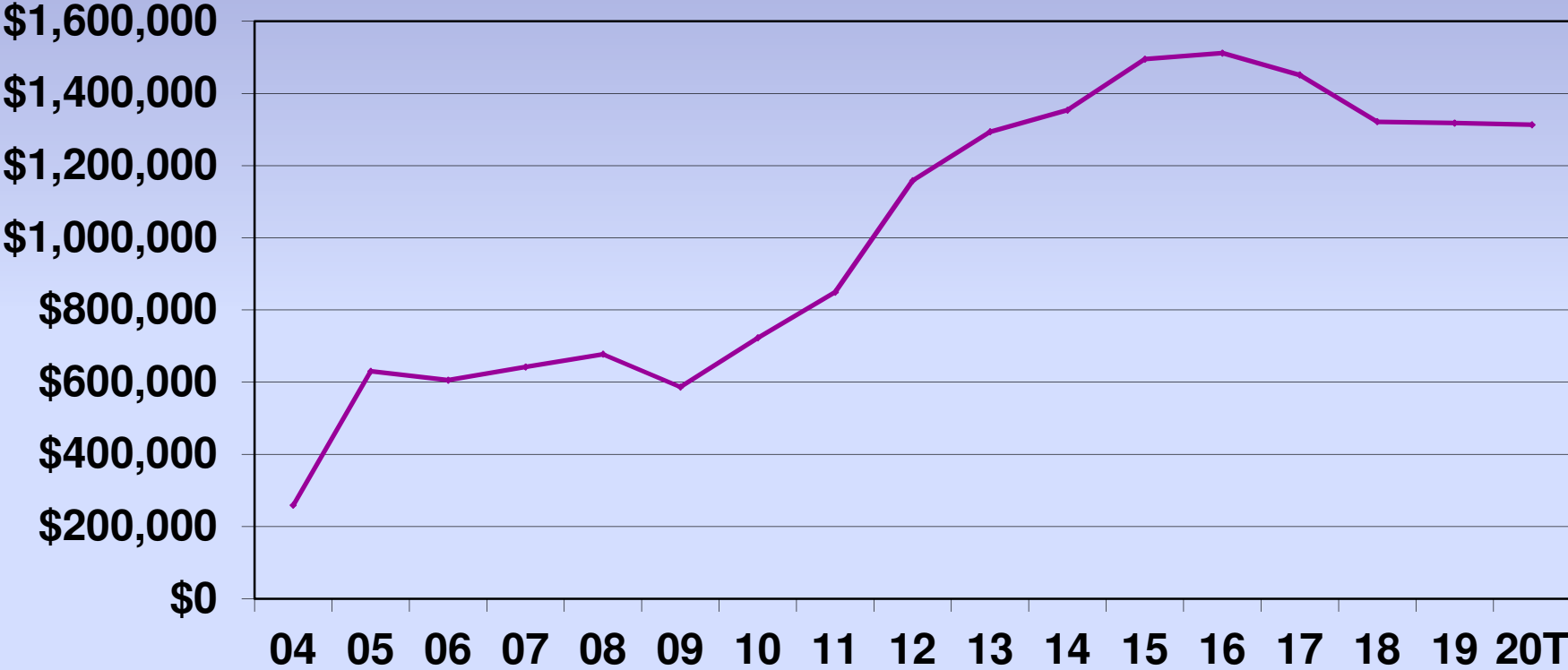
- **Increases:**
- General Government Support \$607,000
- Employee Benefits \$132,000
- Public Safety \$148,000

- **Decreases:**
- Transfer for Capital Projects \$354,000

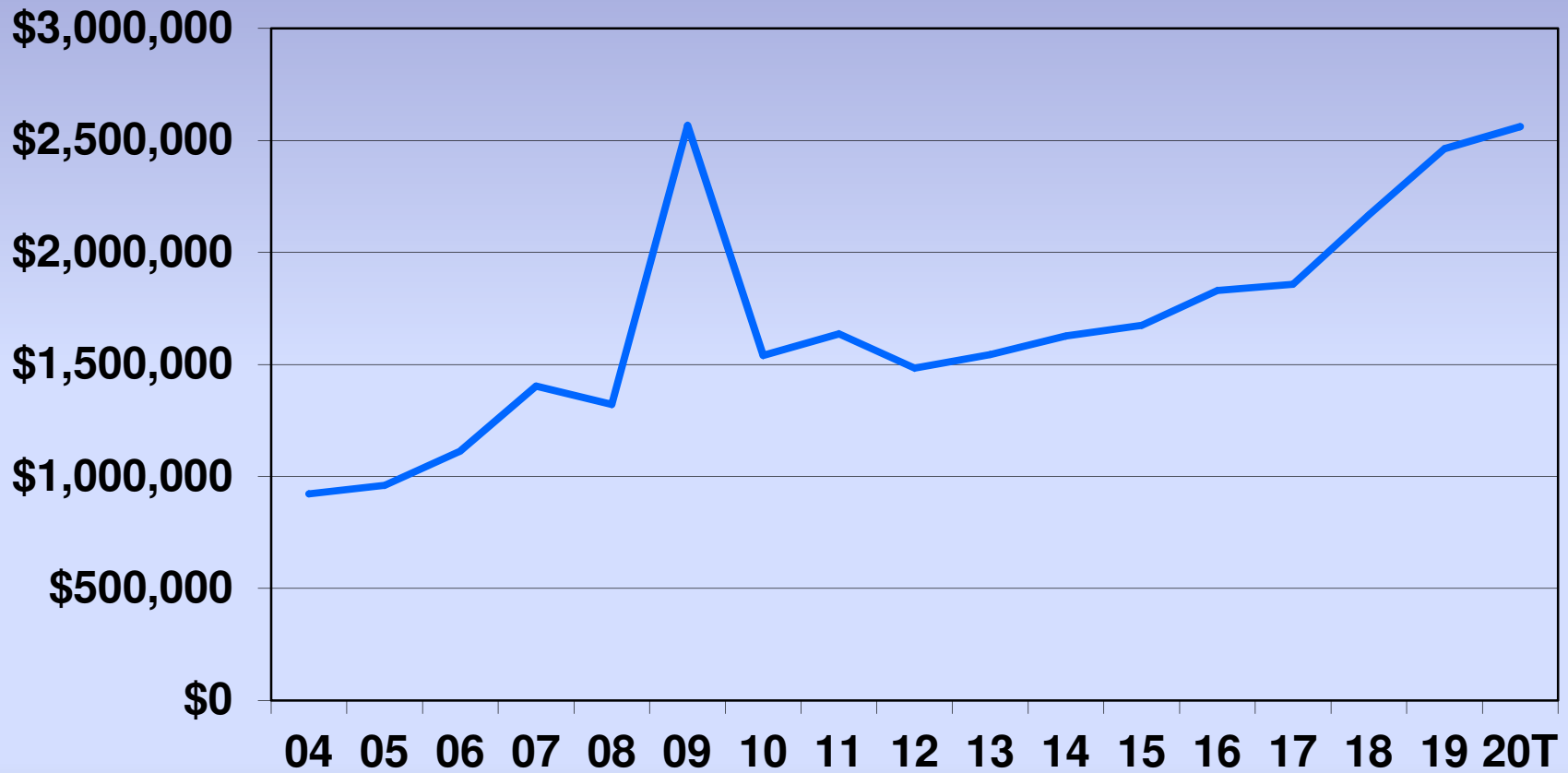
Note: Please refer to Budget Message page 2



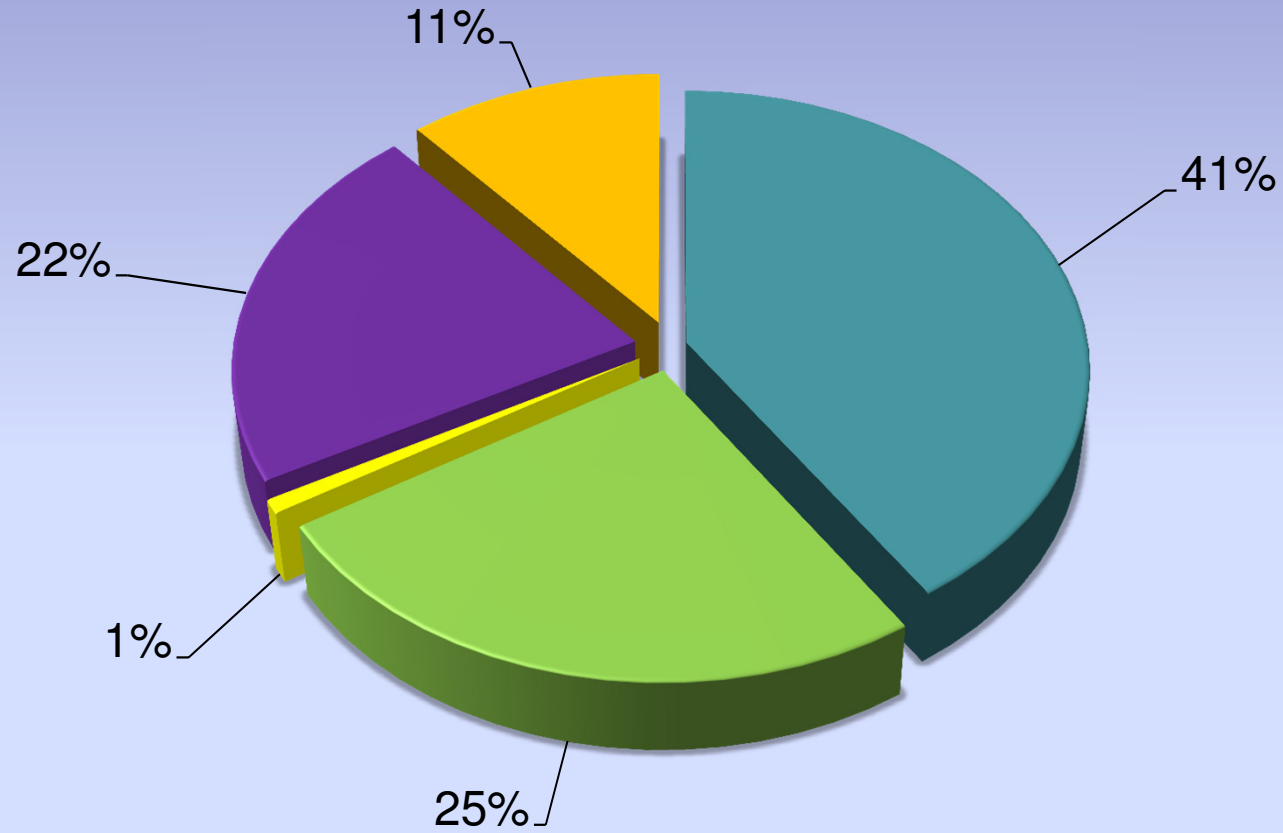
Retirement Contributions



Medical Contributions



Expenditures by Group



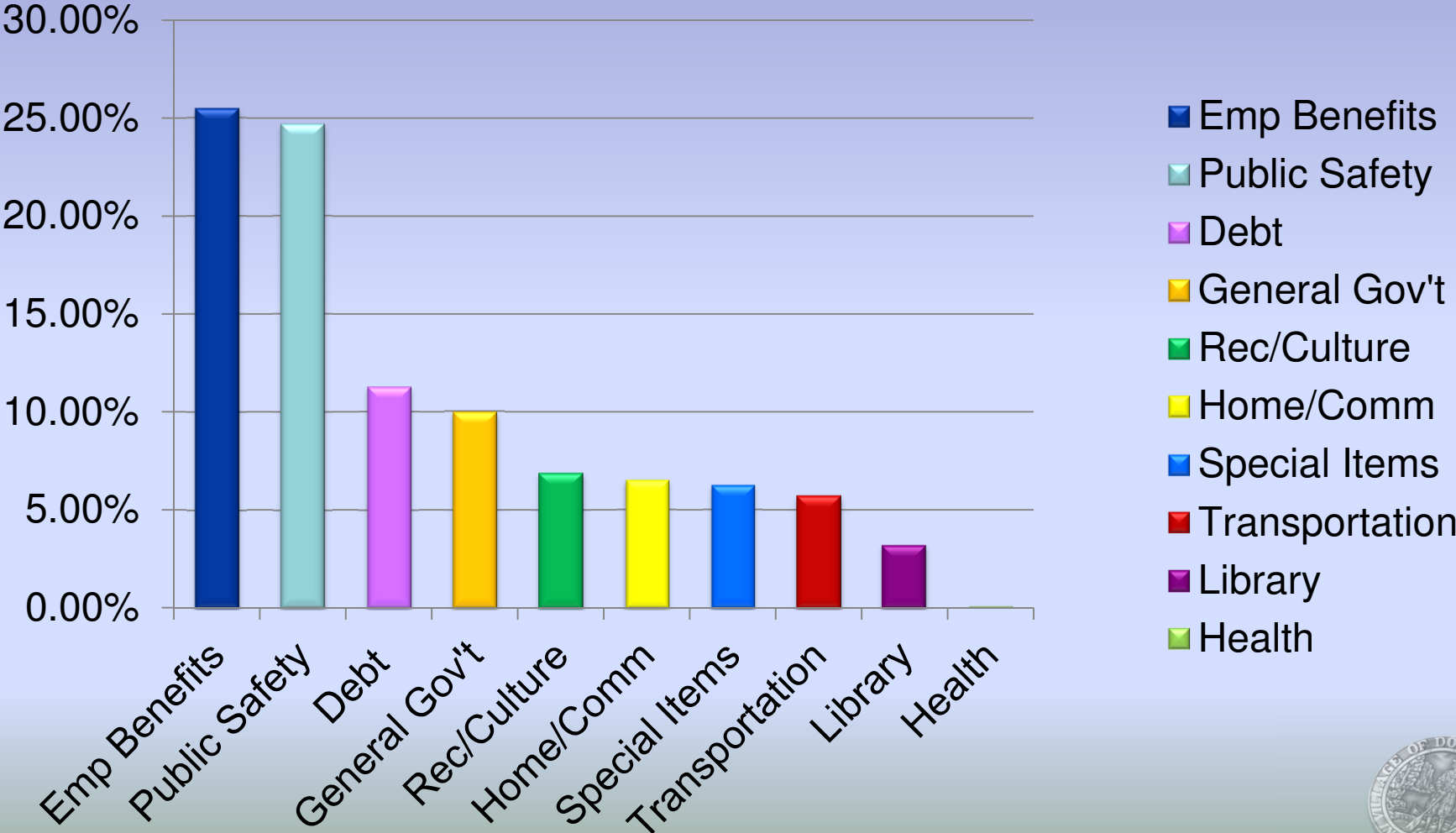
■ Personnel
■ Contractual

■ Benefits
■ Debt Ser.

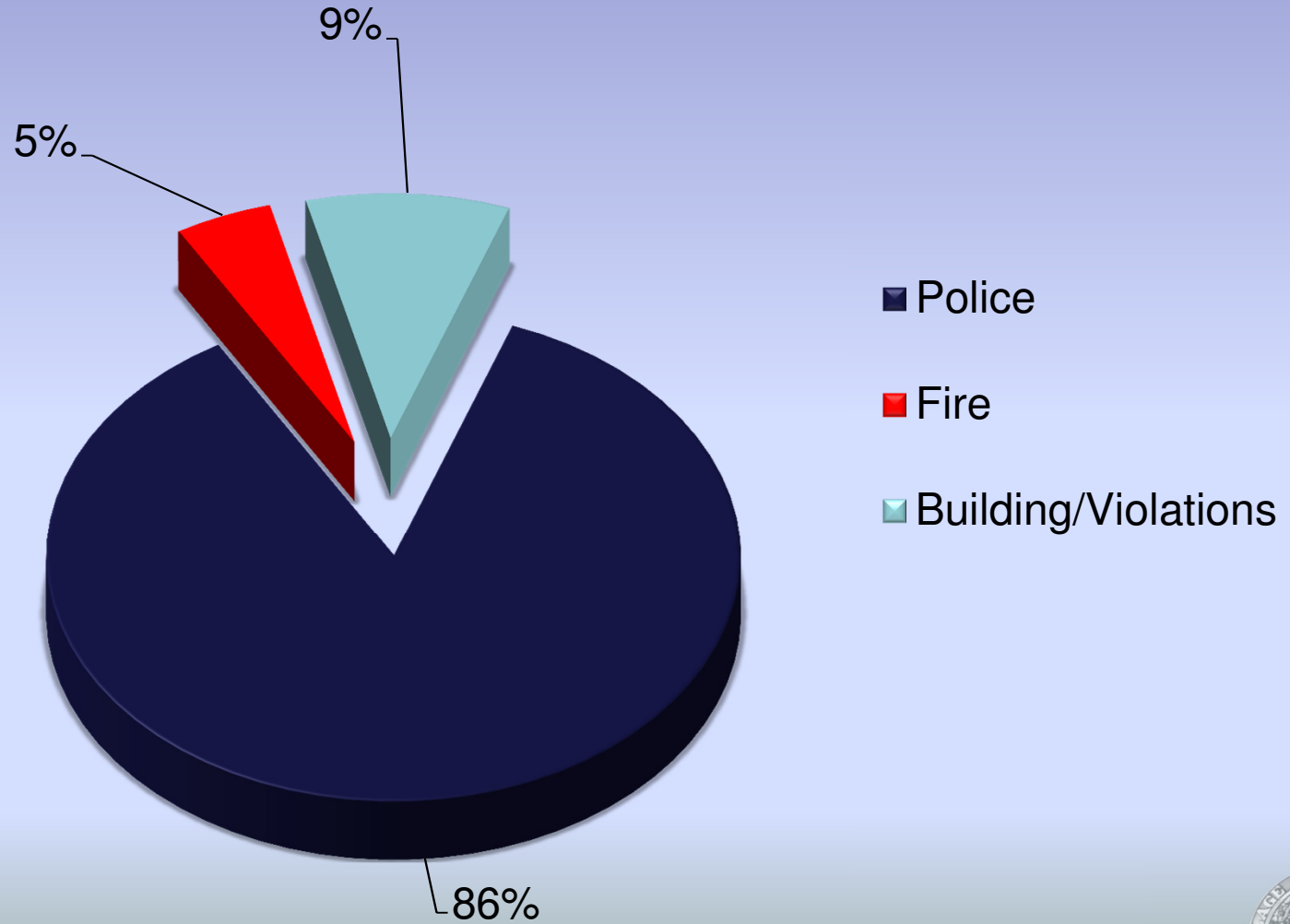
■ Equipment



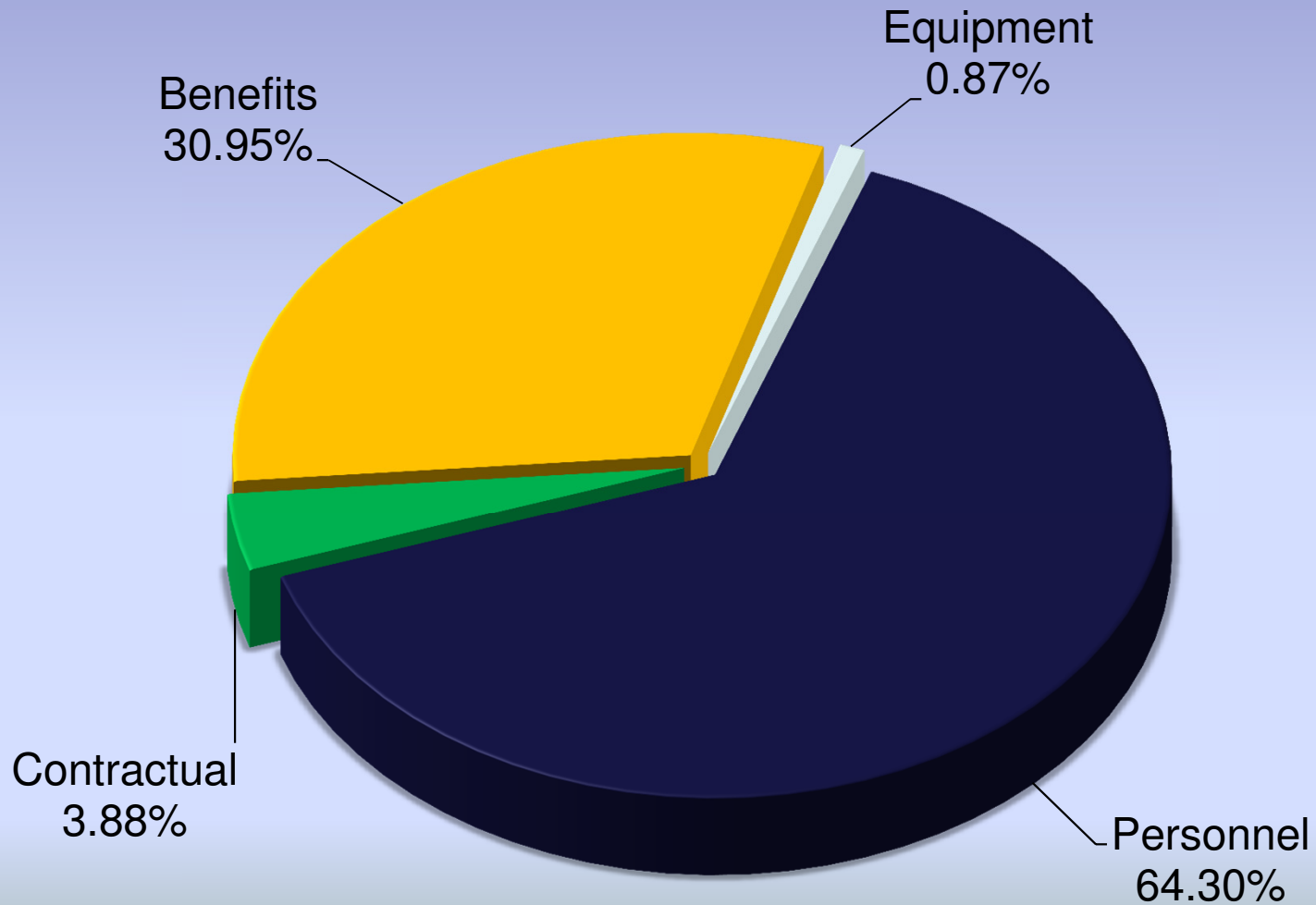
Expenditures by Function



Public Safety



Total Police Expenditure



Note: Accounts for 21% of Overall General Fund Budget



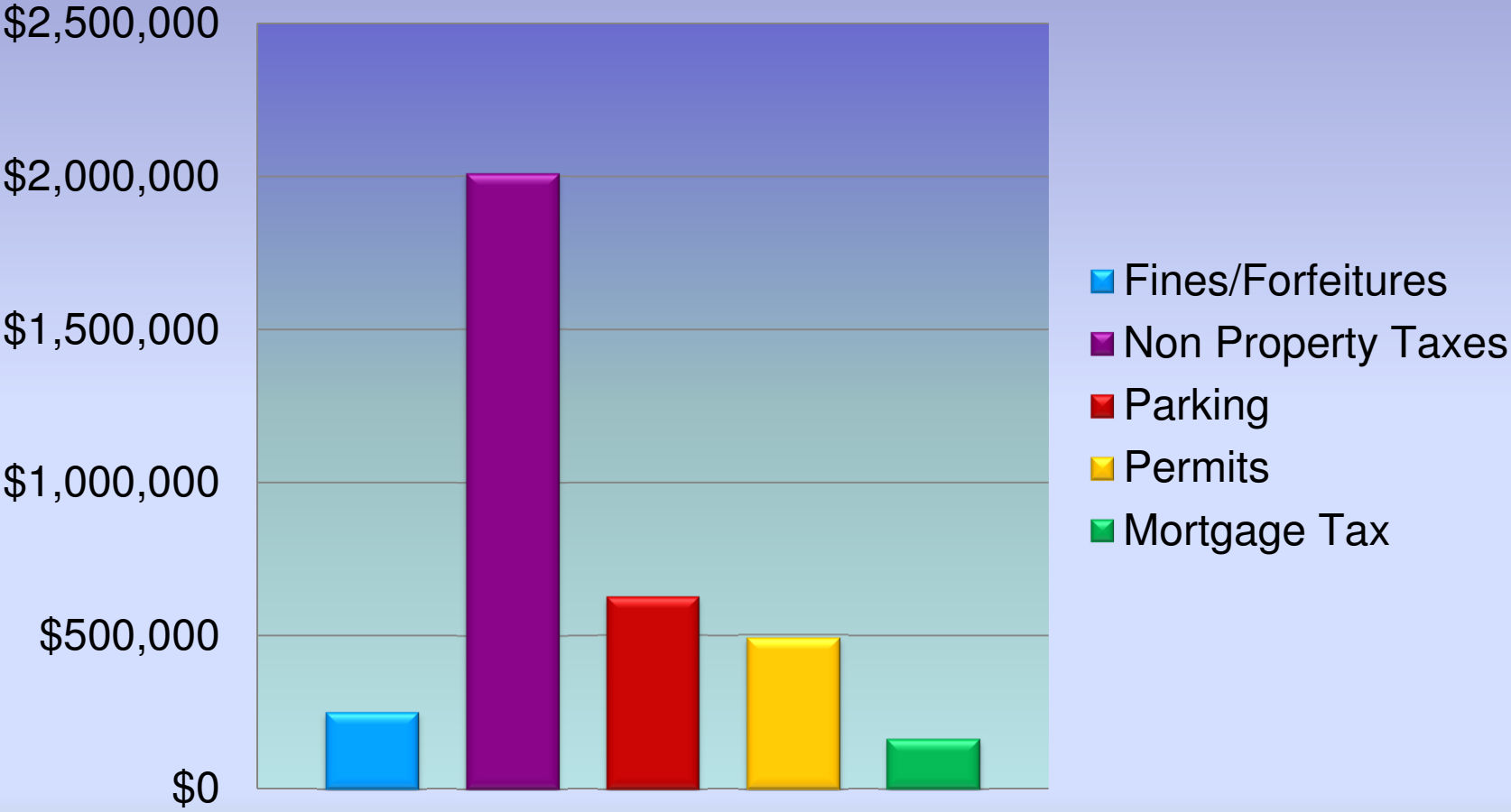
Major Changes to Revenue Forecasts

- Increase in Departmental Income \$132,000
- Increase in Interest Earnings \$45,000
- Increase in Fines and Forfeitures \$50,000

Note: Please refer to Budget Message page 4



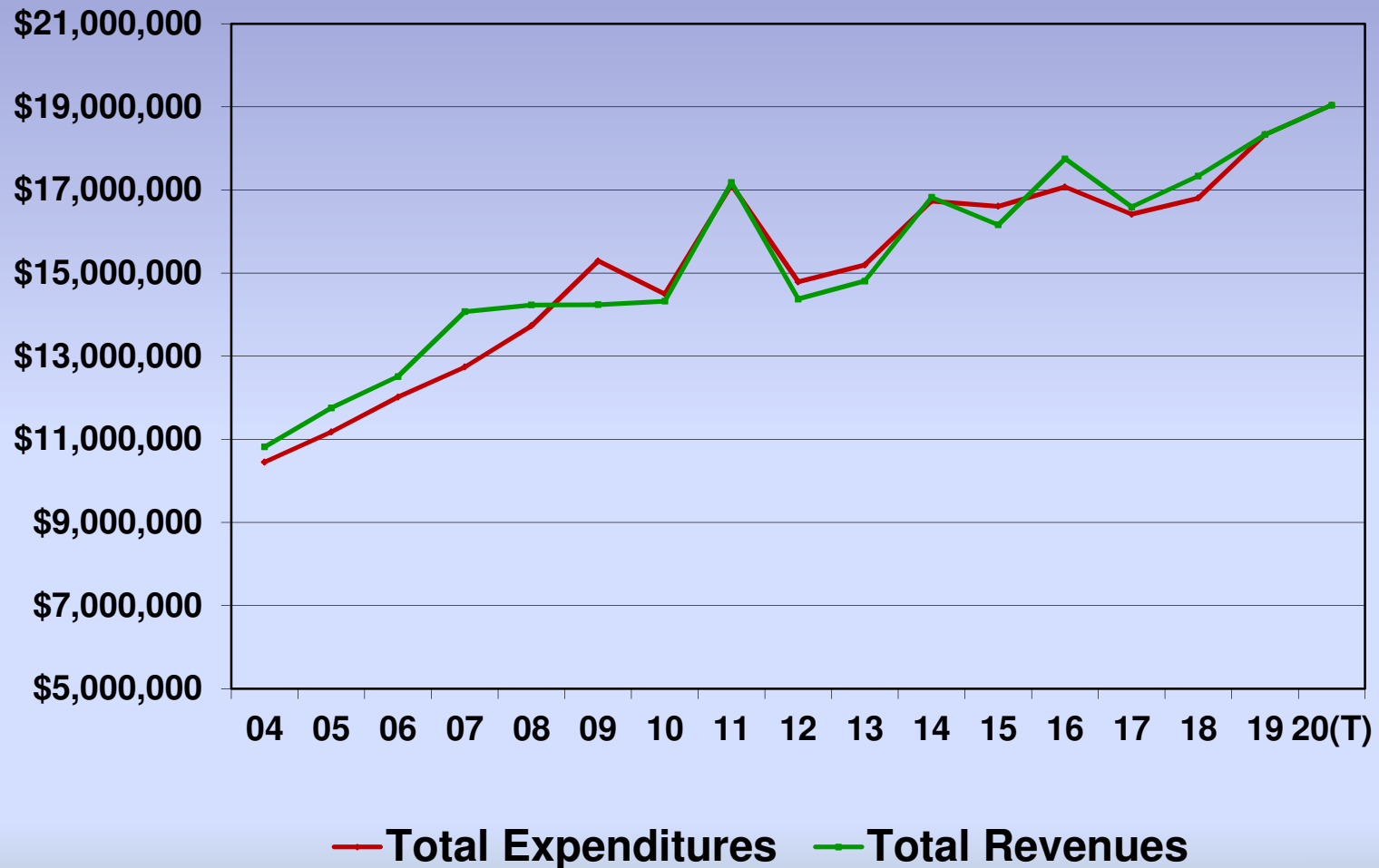
Major Revenues



Note: These Revenues account for 20% of all revenues.

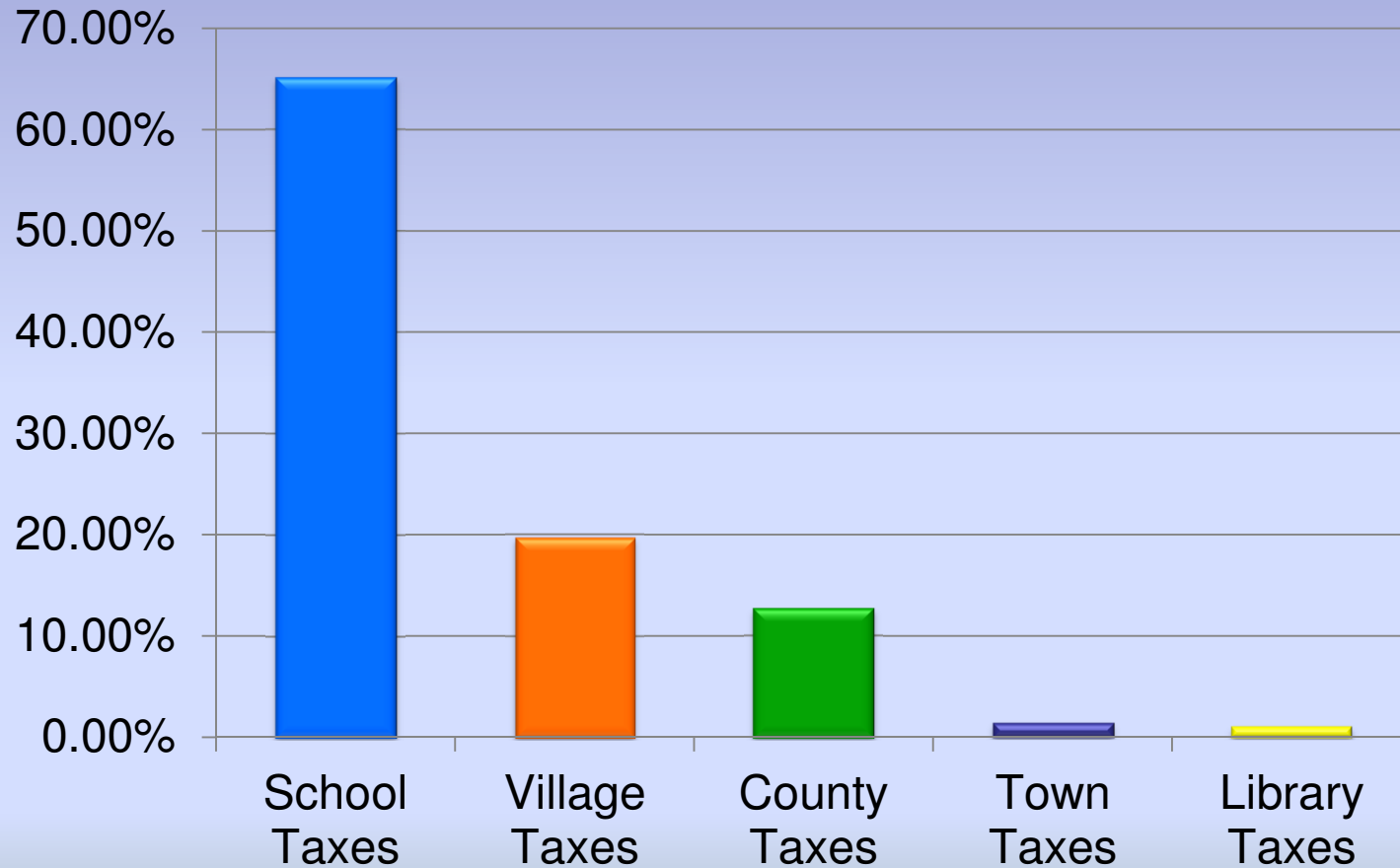


Expenditures v. Revenues

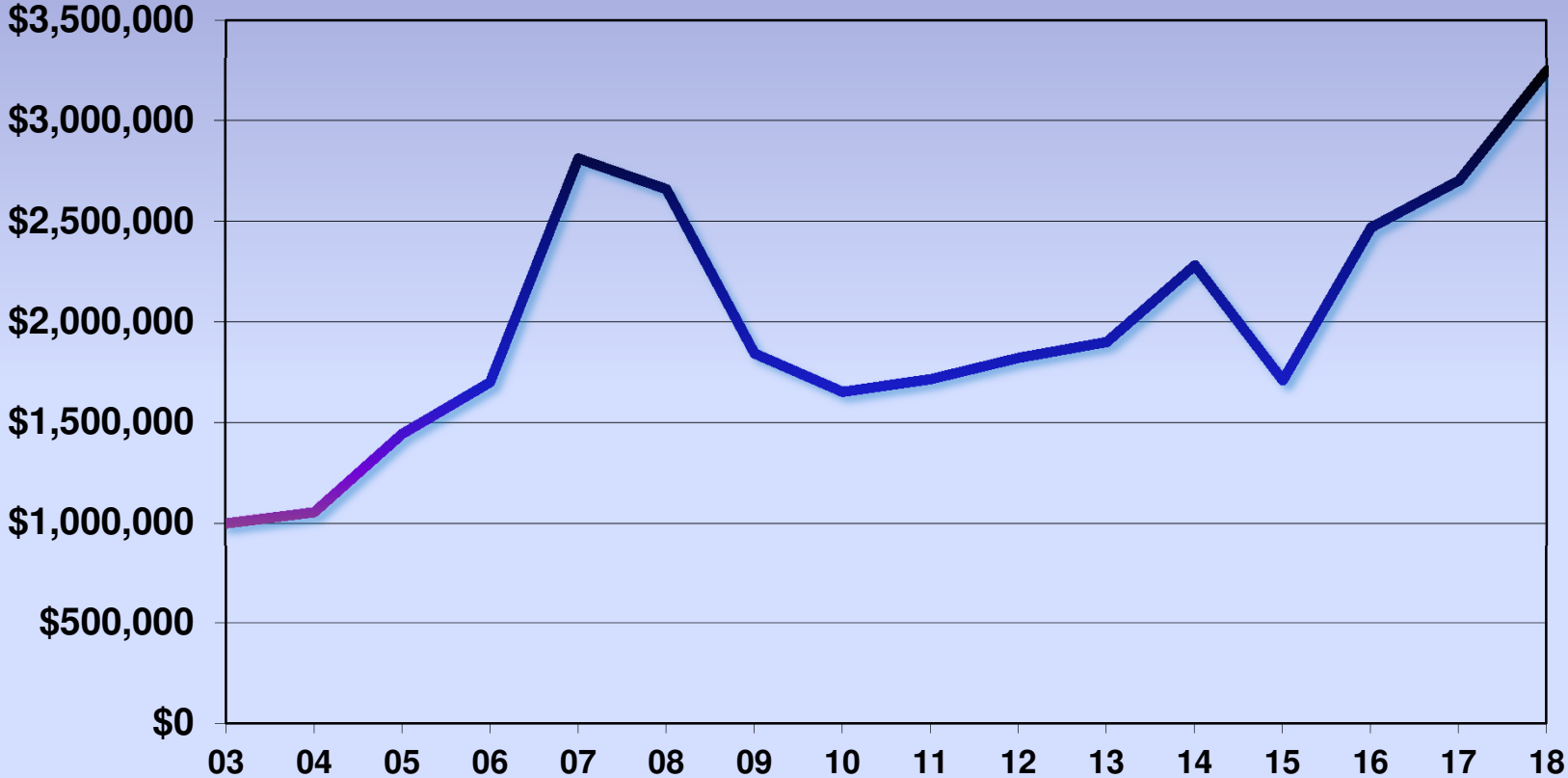


How Your Tax Dollars Are Distributed By Governmental Entity

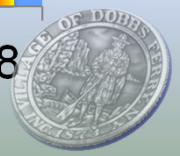
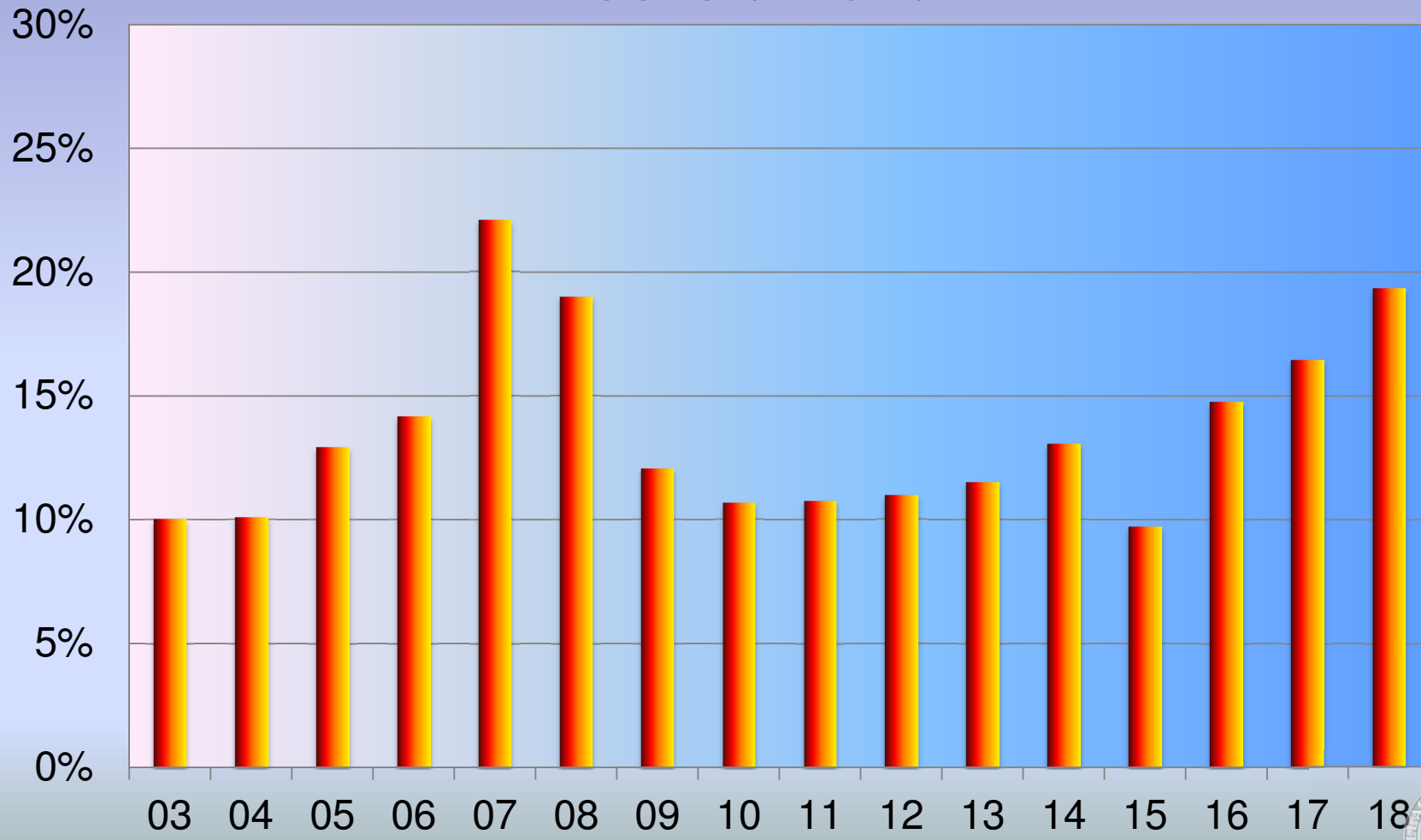
Tentative Village Tax rate per \$1,000 of Assessed Value and
Percent Allocation of Tax Dollars Paid



Unreserved Fund Balance General Fund



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



Summary

- Tax Rate Decrease of -0.57% due to increased taxable assessed value
- Tax Rate decrease of \$0.03 per Thousand.
- Levy is again within the States “Tax Cap” with a requested 4.97% increase.
- Tax Cap Carry Over \$26,012
- Taxable Value increase of \$105 Million, to \$2,015,262,529
- Increase in Total Expenditures of 1.55%.
- Fund balance is 19% of prior year budget at May 31, 2018.
- Future concerns:
 - Employee Benefits and Health Insurance costs keep increasing.
 - The Village will continue to minimize expenses and maximize revenue opportunities.
 - “Pilot Programs” effect the bottom line.



Q & A

