

2023-2024
TENTATIVE
BUDGET
PRESENTATION

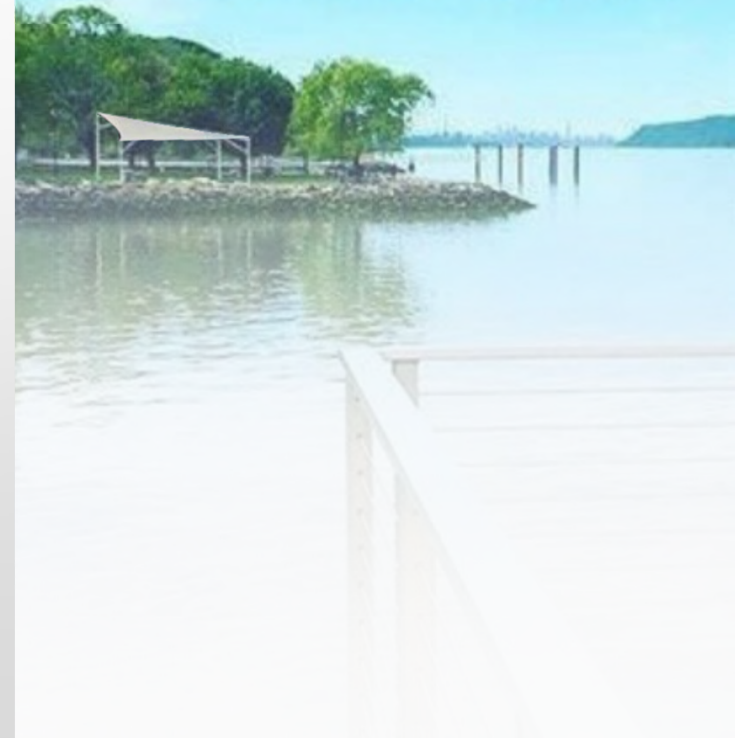
By: Richard Leins, Village Administrator
Jeff Chuhta, Village Treasurer
April 11, 2023

CELEBRATING

150  years

1873-2023

DOBBS FERRY

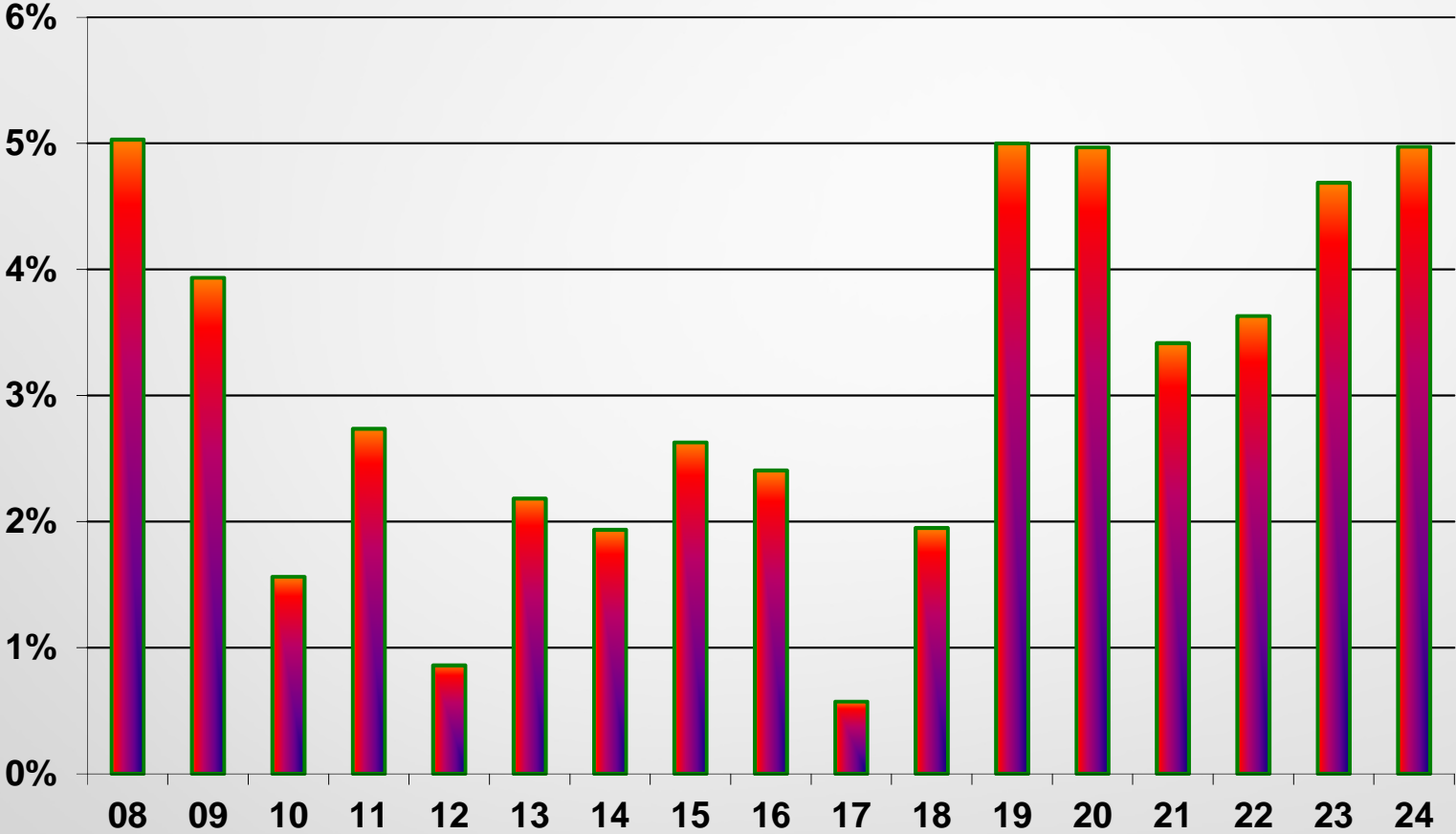


Budget Summary

2023 - 2024 SUMMARY OF BUDGET - OPERATING AND ENTERPRISE FUNDS

	GENERAL FUND	LIBRARY FUND	SEWER FUND	TOTAL
APPROPRIATIONS	\$ 20,697,777	\$ 998,437	\$ 650,632	\$ 22,346,846
TRANSFERS	2,172,457	-	-	2,172,457
TOTAL APPROPRIATIONS	\$ 22,870,234	\$ 998,437	\$ 650,632	\$ 24,519,303
ESTIMATED REVENUES	\$ 6,463,882	\$ 48,100	\$ 650,632	\$ 7,162,614
APPROPRIATED FUND BALANCE	889,250	55,000	-	944,250
TOTAL ESTIMATED REVENUE AND OTHER SOURCES	7,353,132	103,100	650,632	8,106,864
TOTAL REAL PROPERTY TAX LEVY	15,517,102	895,337	-	16,412,439
TOTAL REVENUES	\$ 22,870,234	\$ 998,437	\$ 650,632	\$ 24,519,303
TOTAL TAXABLE ASSESSMENT	\$ 2,367,239,788			
2023/24 TAX RATE (Proposed)	\$6.9331544203			
2022/23 TAX RATE	\$7.0765290382			
% TAX RATE INCREASE/(DECREASE)	-2.06795651%			

% Tax Levy Change



NYS Tax Levy Cap and Tax Rate Calculation

TAX CAP CALCULATION

Tax Levy Limit, Before Adjustments and Exclusions

Real Property Tax Levy FYE 2023	\$ 15,634,900
Tax Base Growth Factor	2.81%
Allowable Tax Levy Growth Factor	2.00%
Available Carryover from FYE 2023	16,713
Tax Levy Limit Before Adjustments/Exclusions	\$ 16,412,439

Adjustments for Transfer of Local Government Functions

None	\$ -
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	\$ 16,412,439

Exclusions

Employees' Retirement System Exclusion	\$ -
Police and Fire Retirement System Exclusion	-
Tax Levy Limit Adjusted for Transfers plus Exclusions	\$ 16,412,439

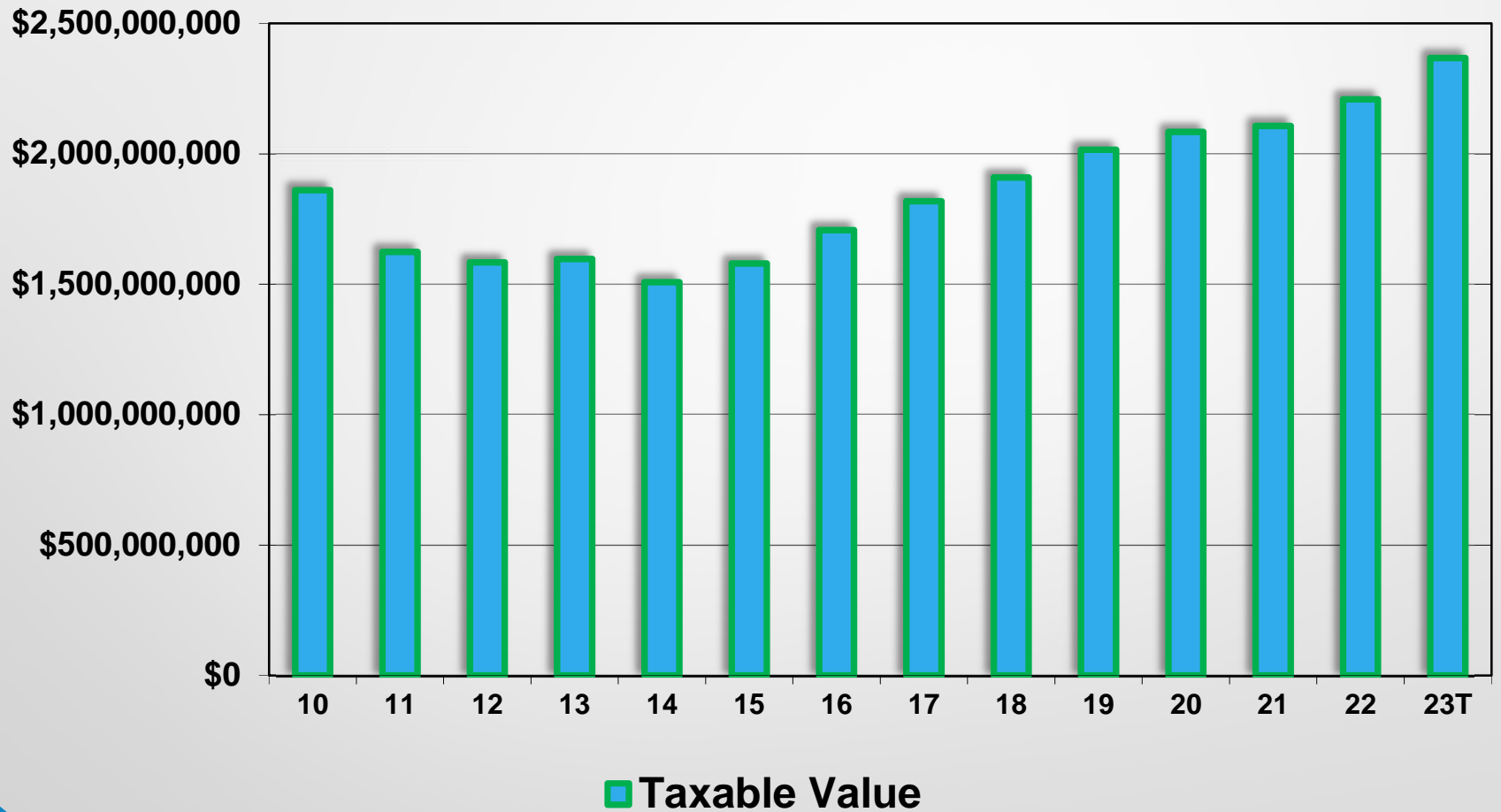
FYE 2024 Proposed Tax Levy	16,412,439
Total (Above)/Below Tax Cap	\$ -

TAX RATE CALCULATION

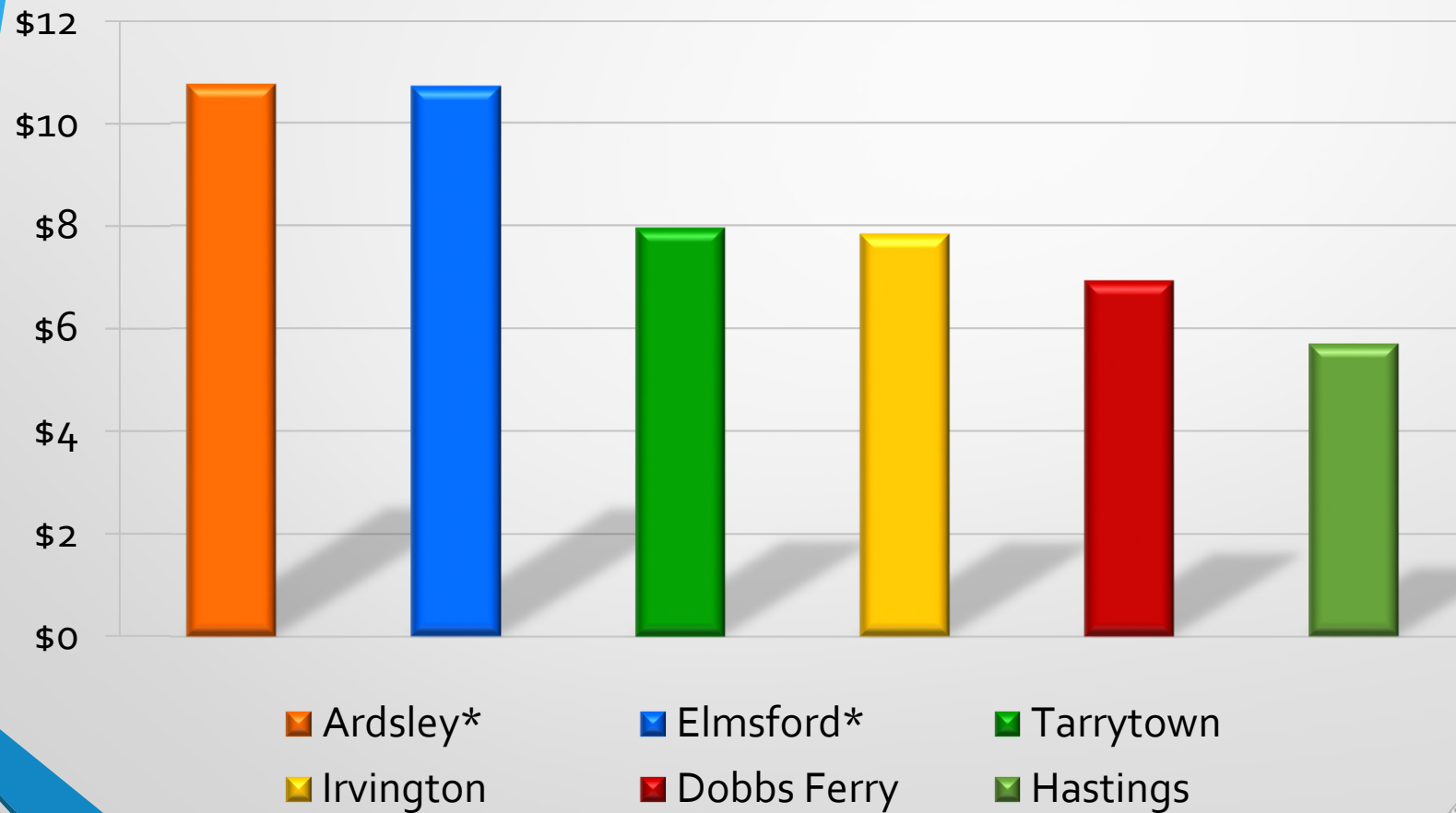
Total Assessed Value	\$ 2,367,239,788
Proposed Levy	16,412,439
Levy Divided by the Assessed Value	0.006933154
Multiply by \$1,000 to get Tax Rate per \$1,000 of Assessed Value	\$ 6.93



Taxable Assessed Valuation Using 100% Valuation



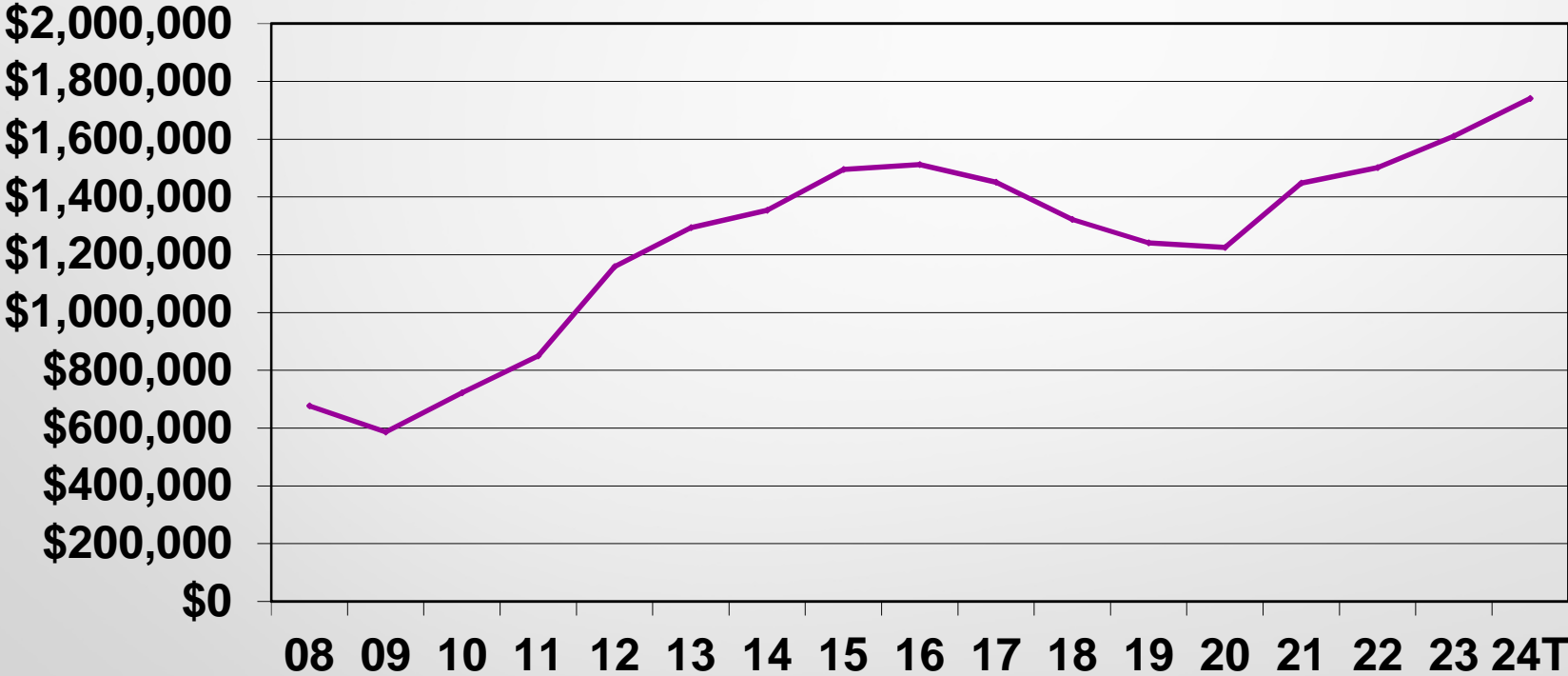
Tentative Tax Rate Comparison



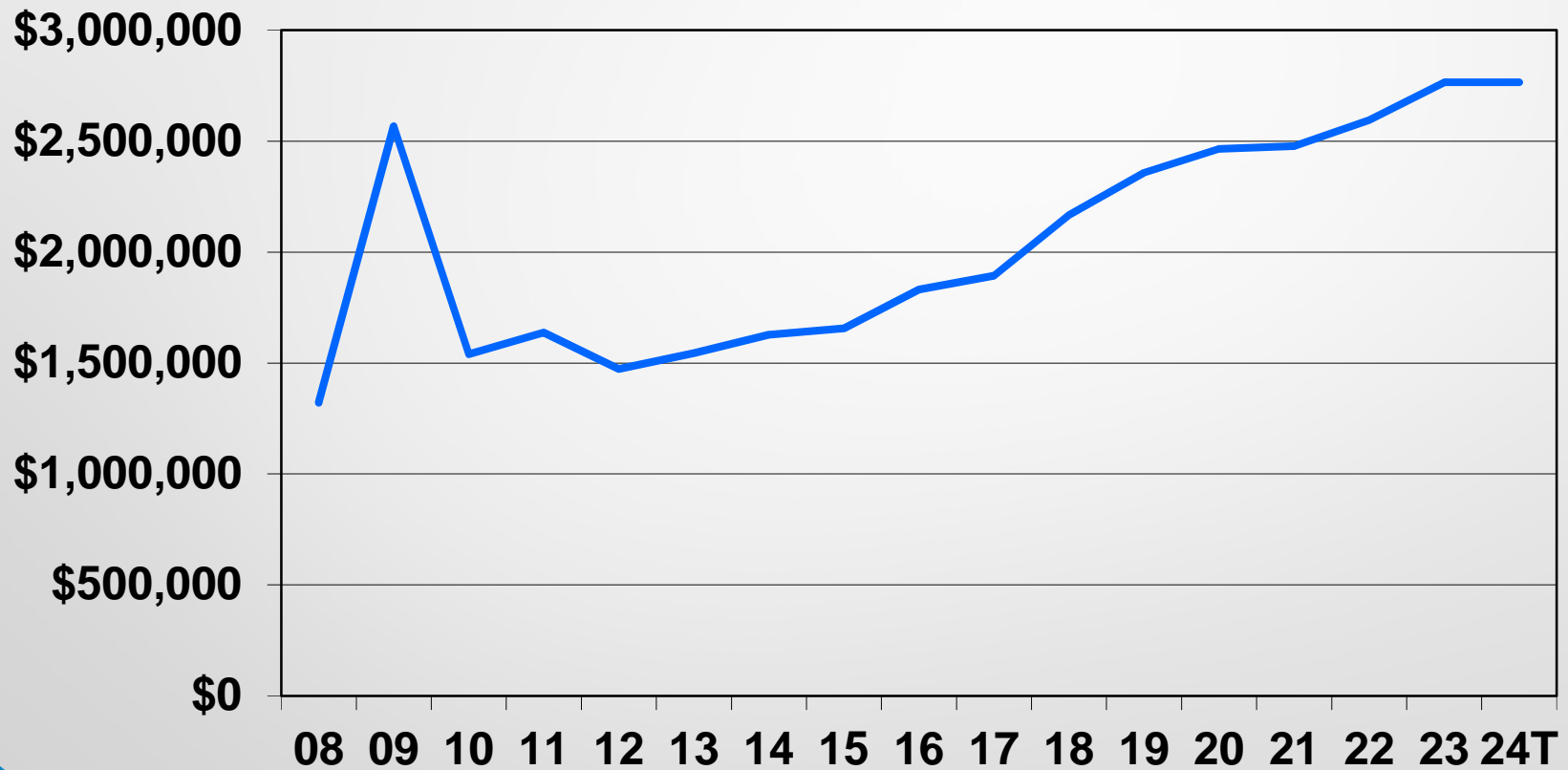
* - These communities proposed overriding the tax cap with the 2023-2024 budget.



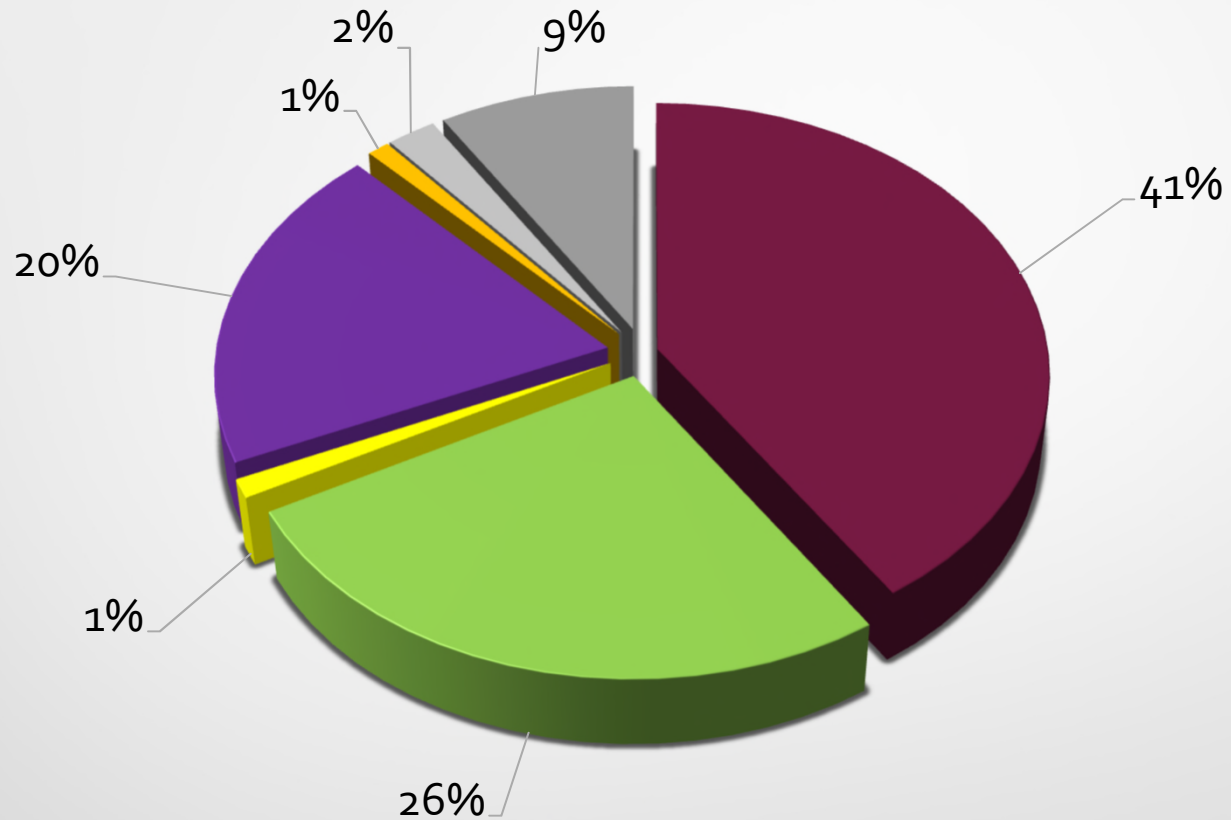
Retirement Contributions



Medical Contributions



Expenditures by Group



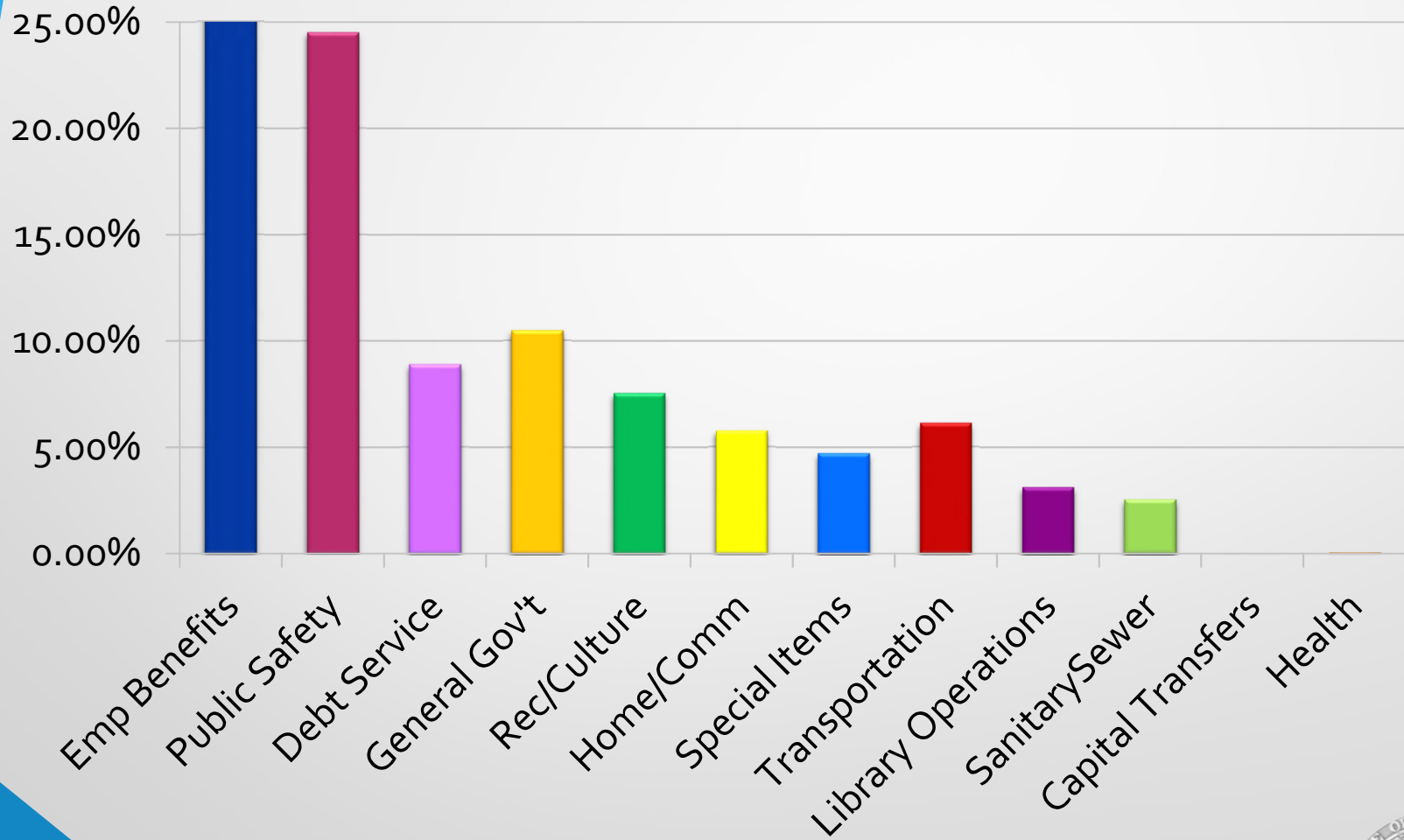
■ Personnel
■ Contractual
■ Debt Service

■ Benefits
■ Library Operations

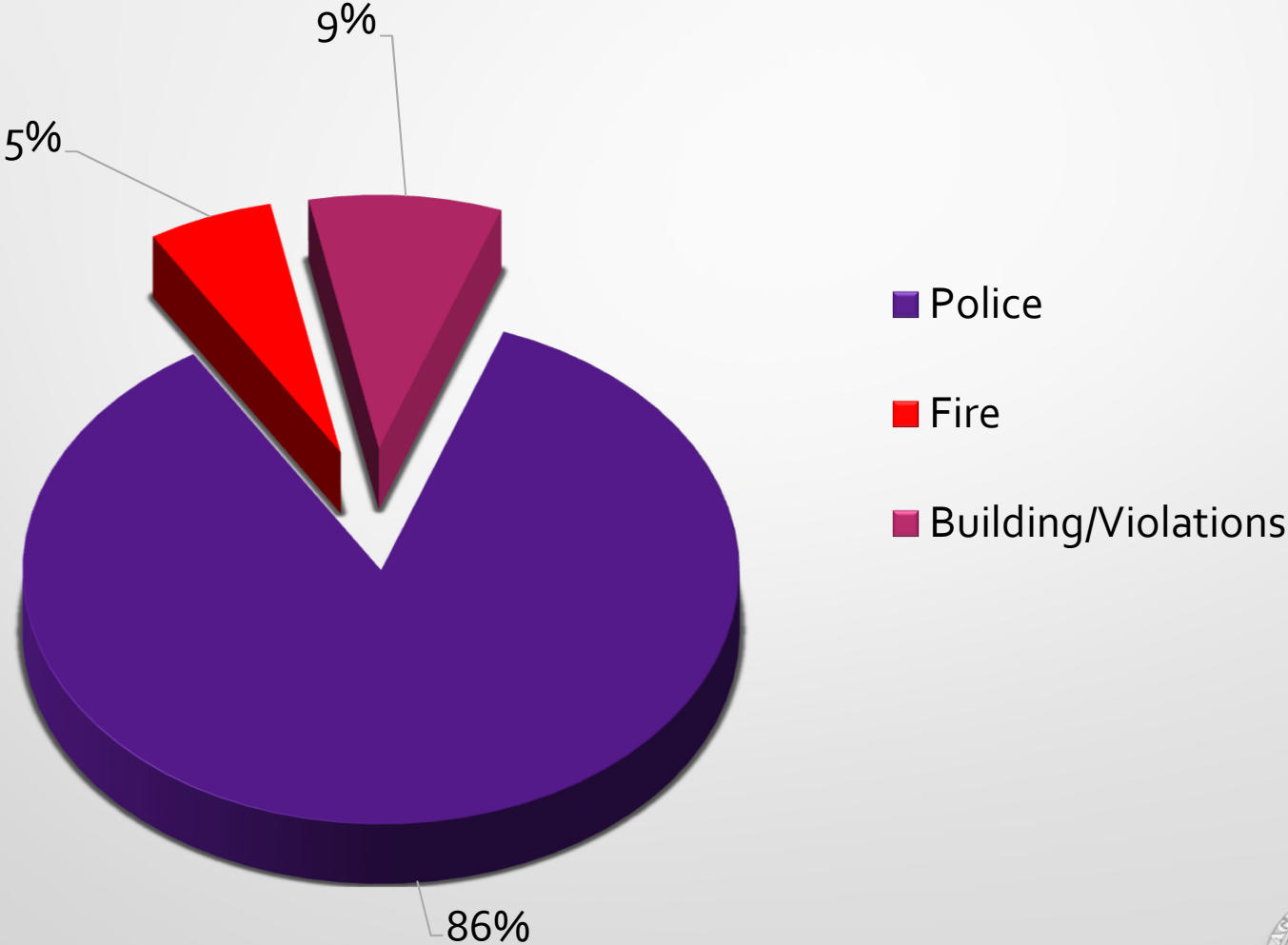
■ Equipment
■ Sanitary Sewer



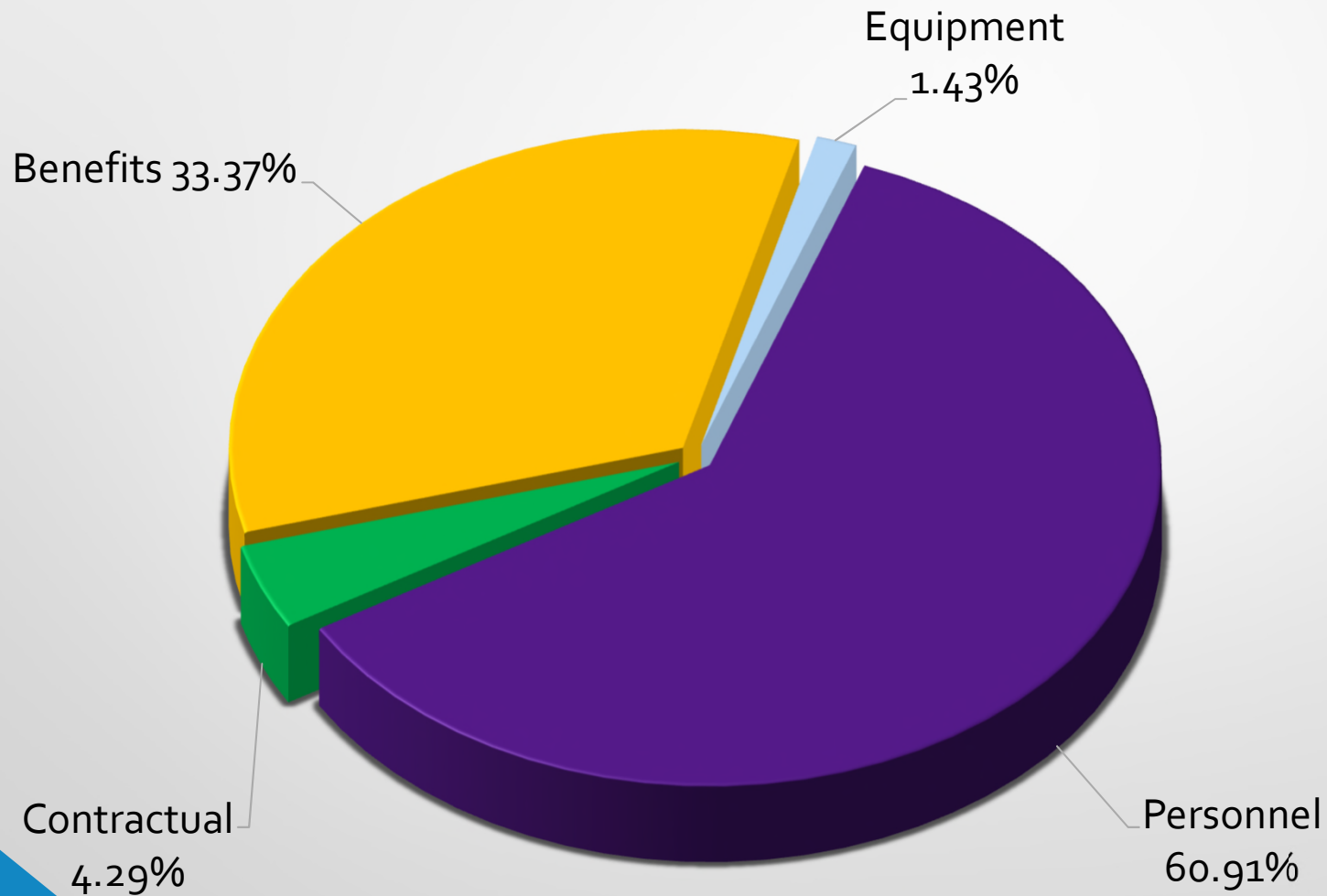
Expenditures by Function



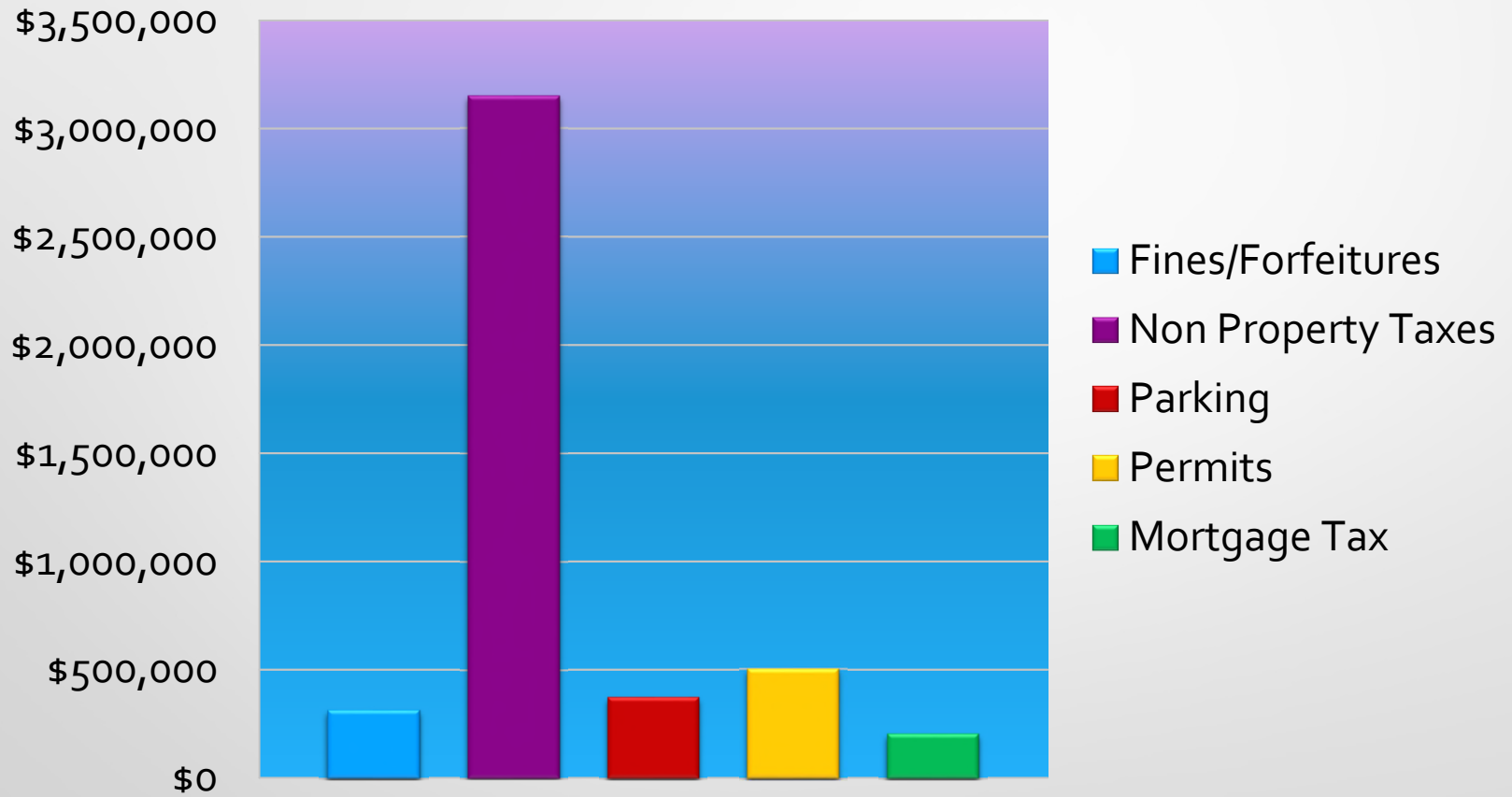
Public Safety



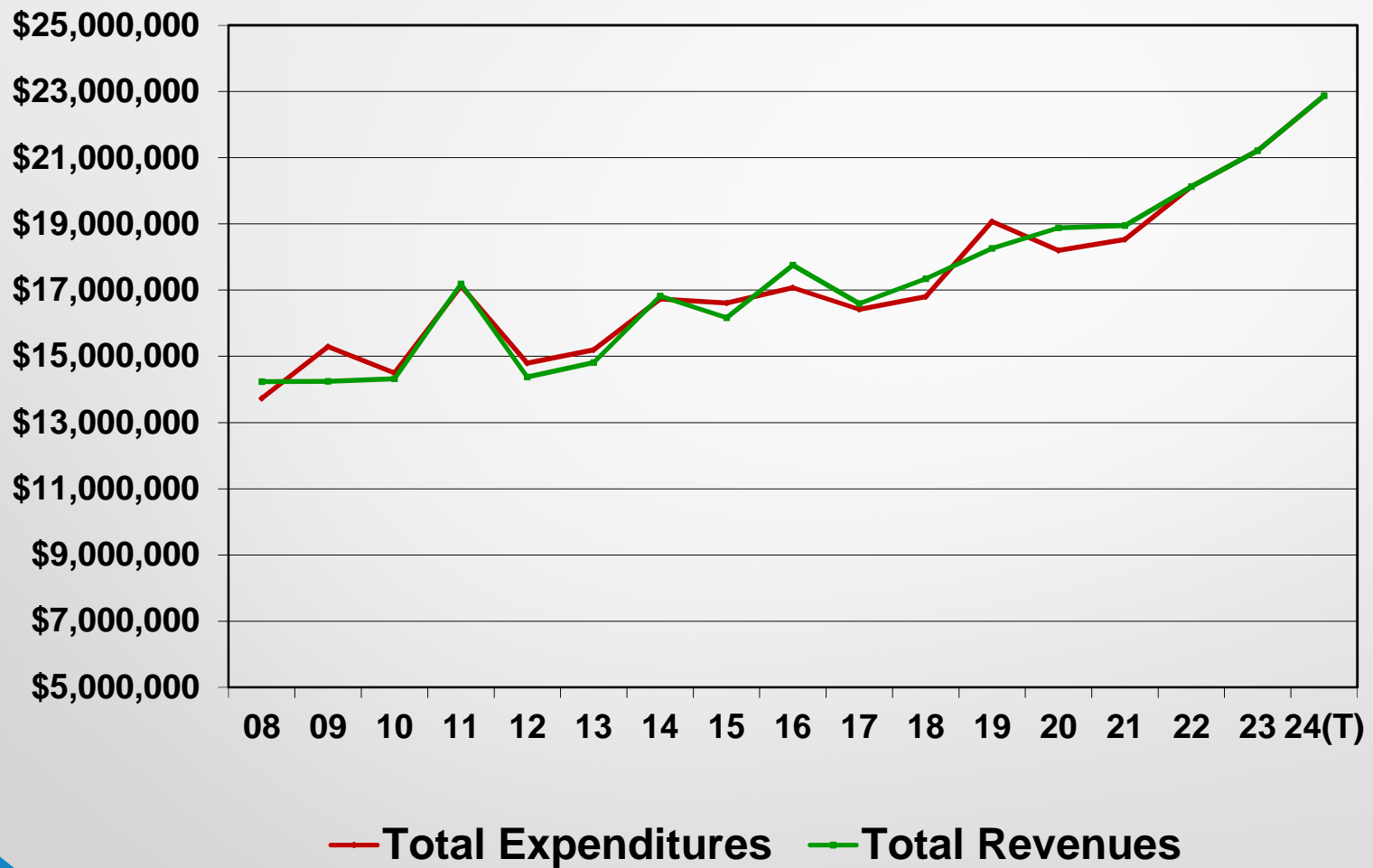
Total Police Expenditure



Major Revenues

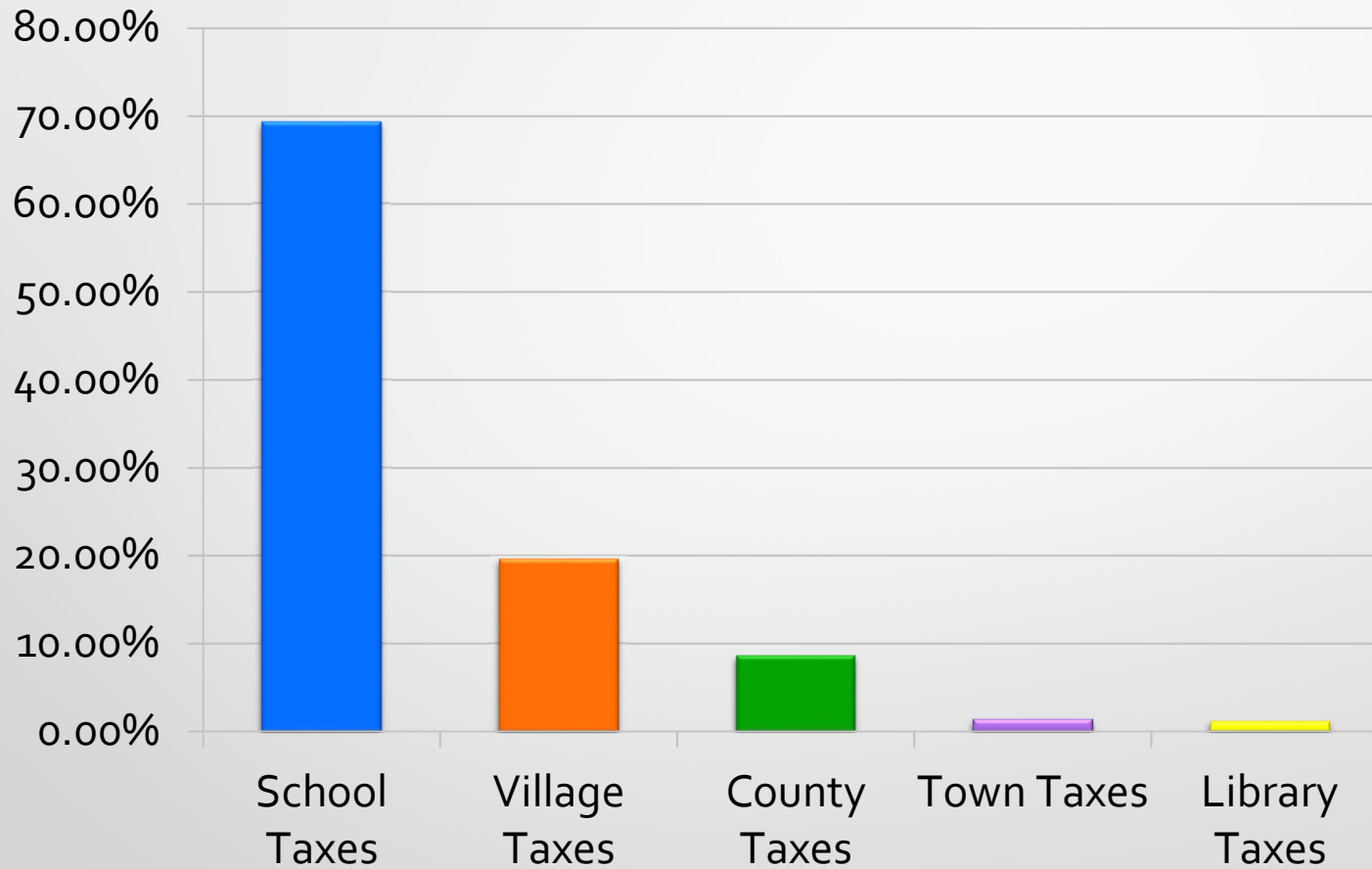


Expenditures v. Revenues

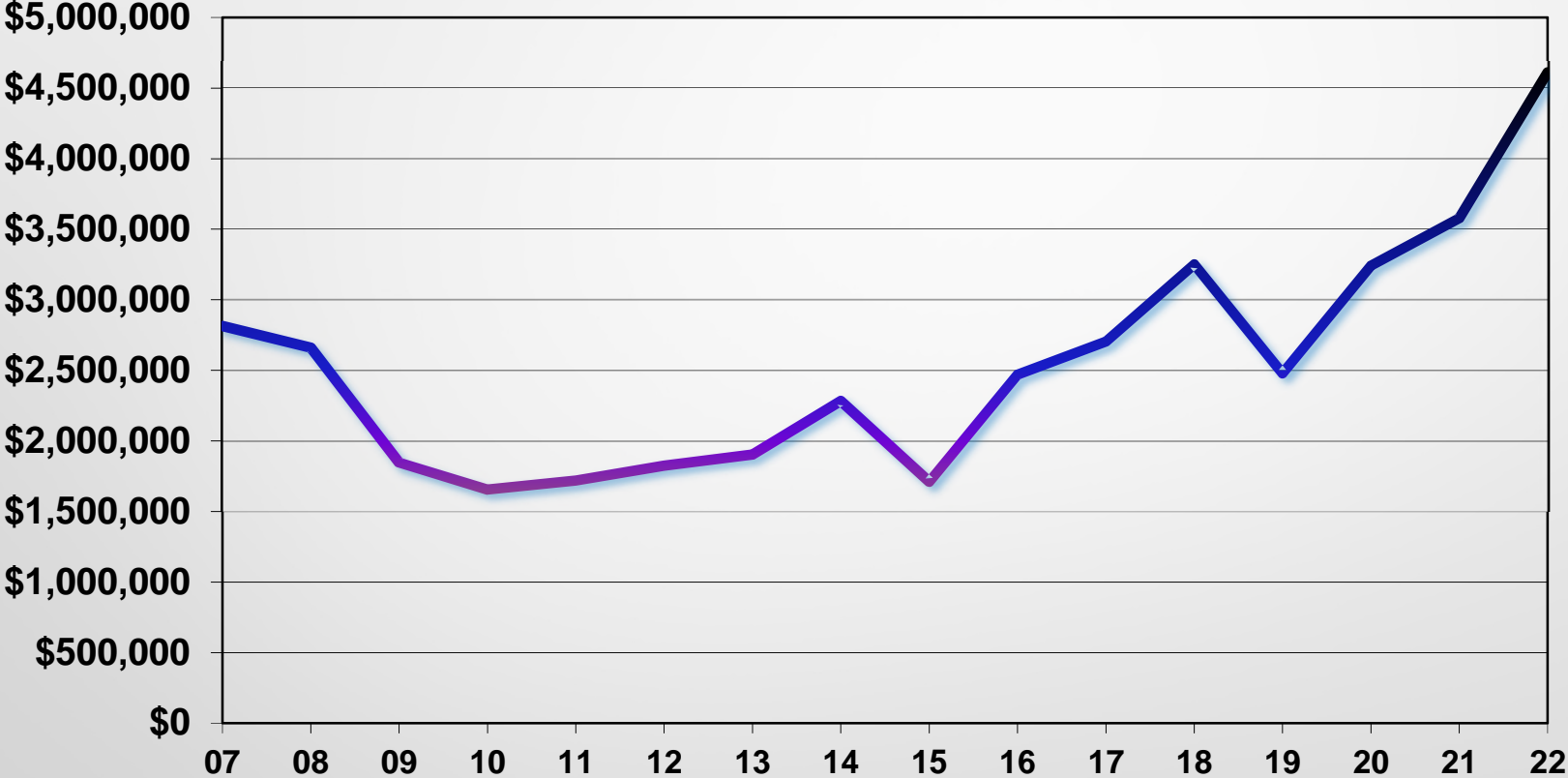


How Your Tax Dollars Are Distributed By Governmental Entity

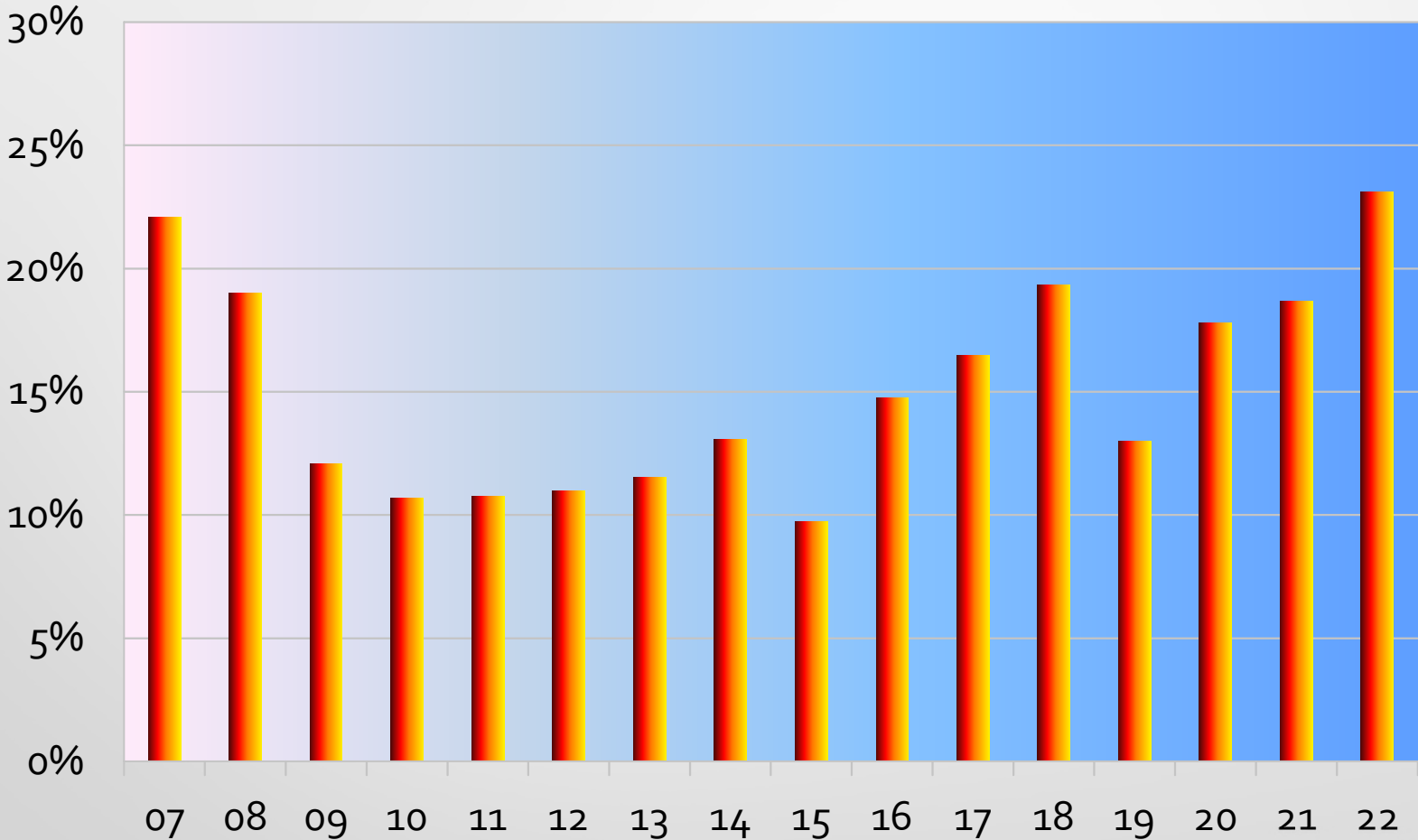
Tentative Village Tax rate per \$1,000 of Assessed Value and
Percent Allocation of Tax Dollars Paid



Unreserved Fund Balance General Fund



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



Summary

- Happy 150th Birthday Dobbs Ferry!!
- 2.03% Tax Rate Decrease to Proposed \$6.93/thousand.
- Levy is again within the States "Tax Cap" with a requested 4.97% increase.
- Taxable Value increase of \$157.8 Million, to \$2,367,239,788.
- Increase in Total Expenditures of 8.00%.
- Fund balance is 23.1% of prior year budget at May 31, 2022.
- Future concerns:
 - 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.



Q & A

