

2024-2025 TENTATIVE BUDGET PRESENTATION

By: Robert Yamuder, Village Administrator
Jeff Chuhta, Village Treasurer
March 26, 2024

Budget Summary

2024 - 2025 SUMMARY OF BUDGET - OPERATING AND ENTERPRISE FUNDS

	GENERAL FUND	LIBRARY FUND	SEWER FUND	TOTAL
APPROPRIATIONS	\$ 22,580,565	\$ 1,021,484	\$ 666,349	\$ 24,268,398
TRANSFERS	2,269,031	-	-	2,269,031
TOTAL APPROPRIATIONS	\$ 24,849,596	\$ 1,021,484	\$ 666,349	\$ 26,537,429
ESTIMATED REVENUES	\$ 7,834,515	\$ 91,484	\$ 666,349	\$ 8,592,348
APPROPRIATED FUND BALANCE	889,250	25,000	-	914,250
TOTAL ESTIMATED REVENUE AND OTHER SOURCES	8,723,765	116,484	666,349	9,506,598
TOTAL REAL PROPERTY TAX LEVY	16,125,831	905,000	-	17,030,831
TOTAL REVENUES	\$ 24,849,596	\$ 1,021,484	\$ 666,349	\$ 26,537,429

TOTAL TAXABLE ASSESSMENT \$ 2,484,187,655

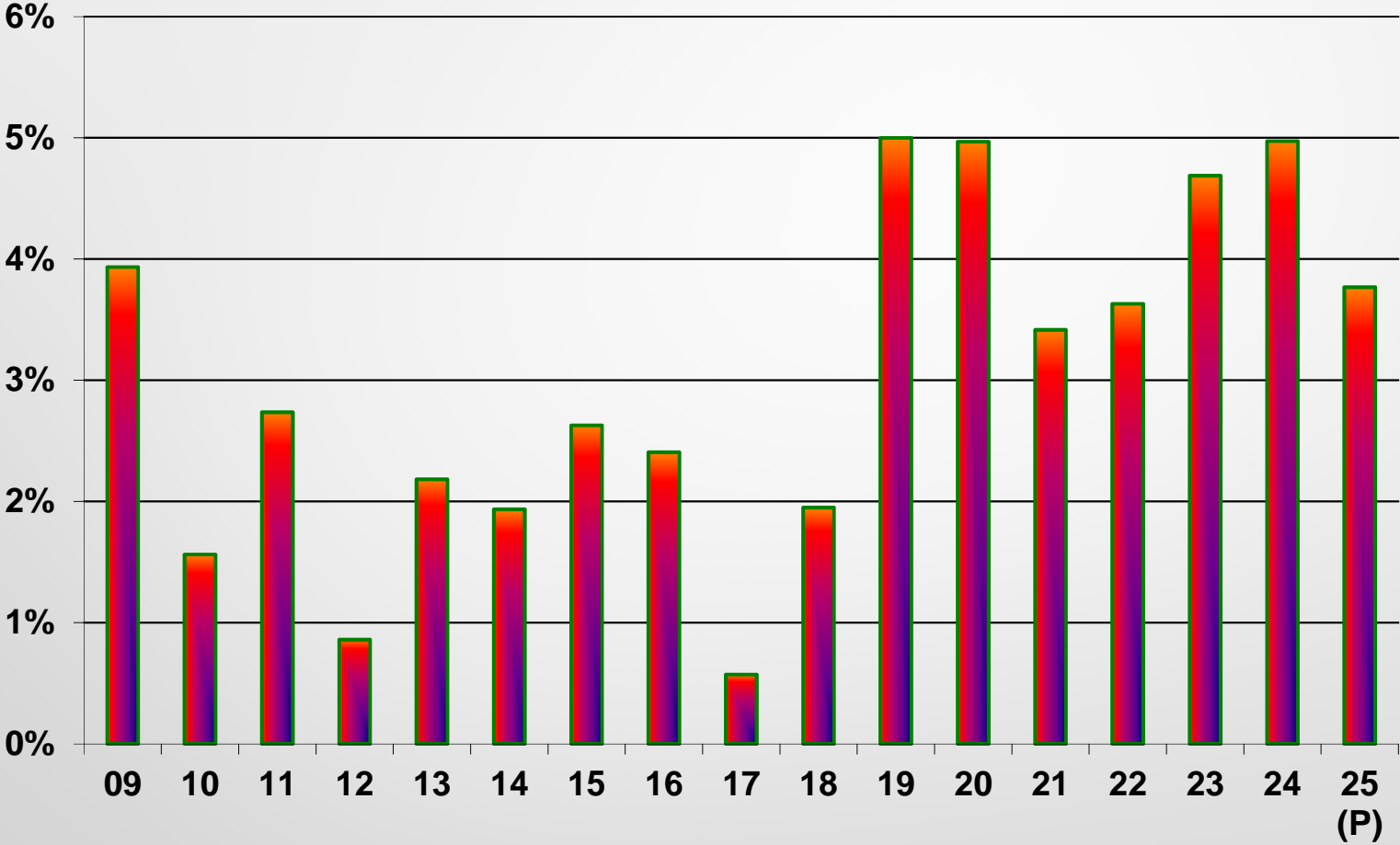
2024/25 TAX RATE (Proposed) \$6.8556942410

2023/24 TAX RATE \$6.9331544203

% TAX RATE INCREASE/(DECREASE) 1.11724295%

\$750,000	\$787,050
\$5,199.87	\$5,395.77
	\$195.91

% 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 2024	\$	16,412,439
Tax Base Growth Factor		1.39%
Allowable Tax Levy Growth Factor		2.00%
Available Carryover from FYE 2024		-
Tax Levy Limit Before Adjustments/Exclusions	\$	16,973,383

Adjustments for Transfer of Local Government Functions

None	\$	-
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	\$	16,973,383

Exclusions

Employees' Retirement System Exclusion	\$	4,386
Police and Fire Retirement System Exclusion		66,988
Tax Levy Limit Adjusted for Transfers plus Exclusions	\$	17,044,757

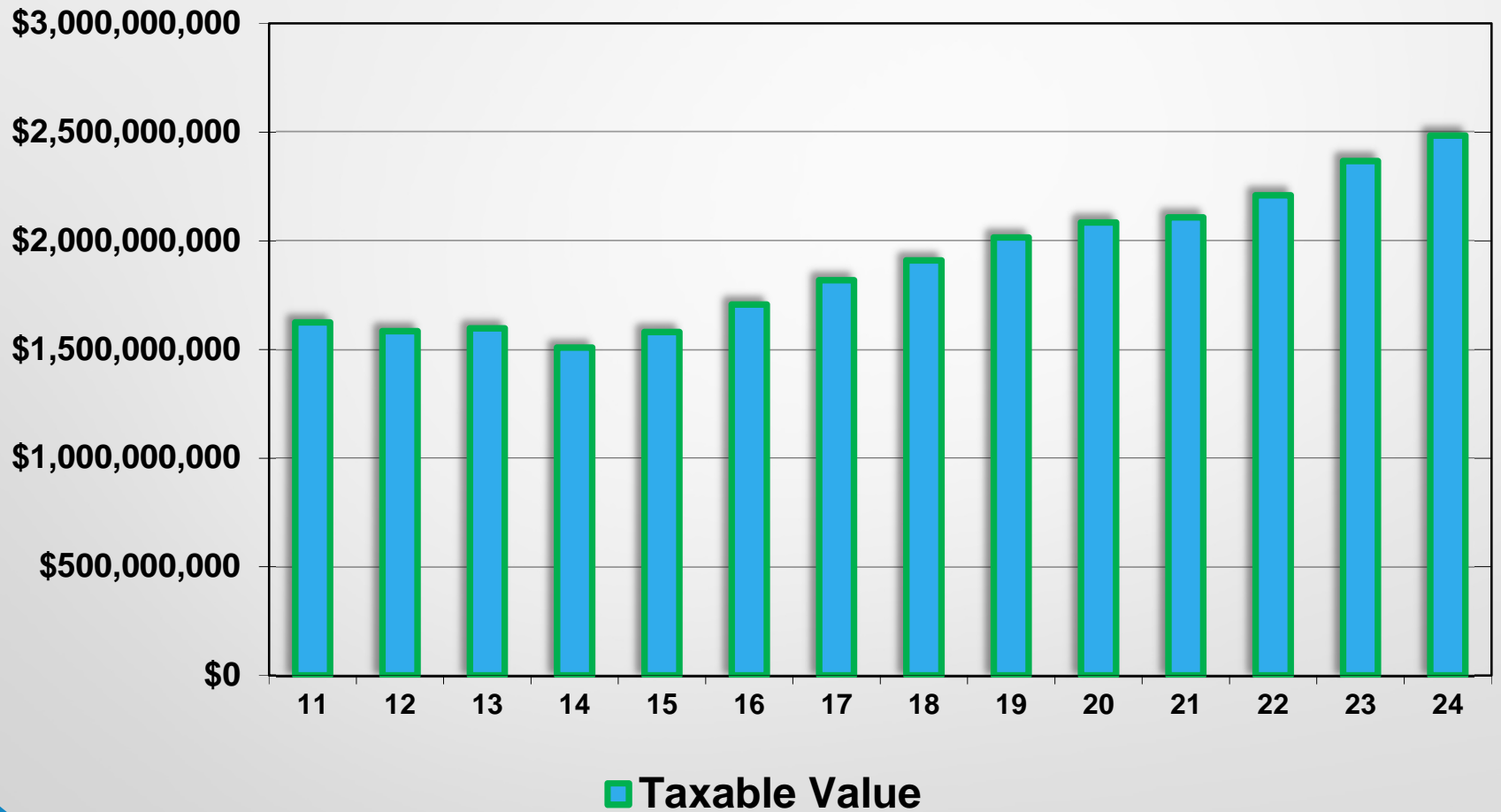
FYE 2025 Proposed Tax Levy		17,030,831
Total (Above)/Below Tax Cap	\$	13,926

TAX RATE CALCULATION

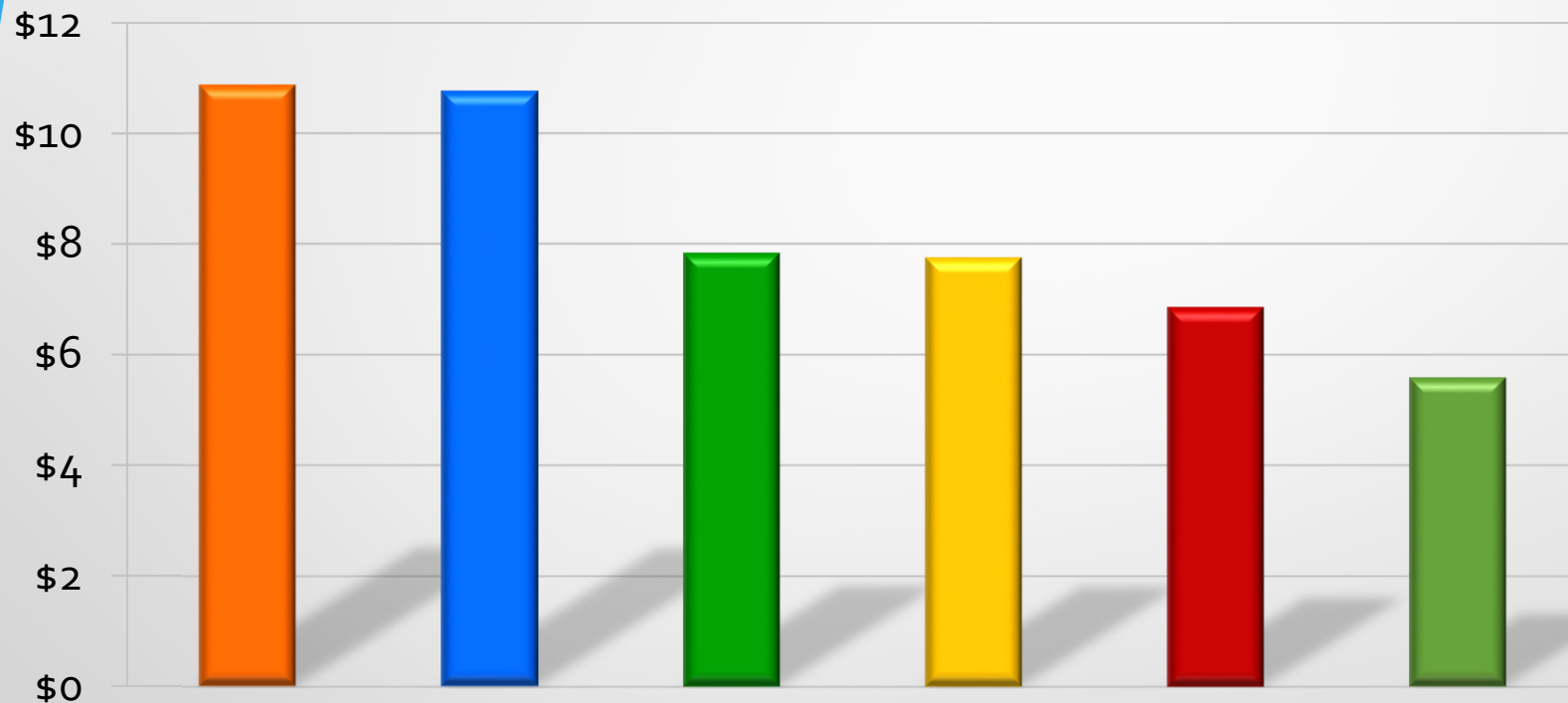
Total Assessed Value	\$	2,484,187,655
Proposed Levy		17,030,831
Levy Divided by the Assessed Value		0.006855694
Multiply by \$1,000 to get Tax Rate per \$1,000 of Assessed Value	\$	6.86



Taxable Assessed Valuation Using 100% Valuation



Tentative Tax Rate Comparison



Elmsford*

Ardsley

Tarrytown

Irvington

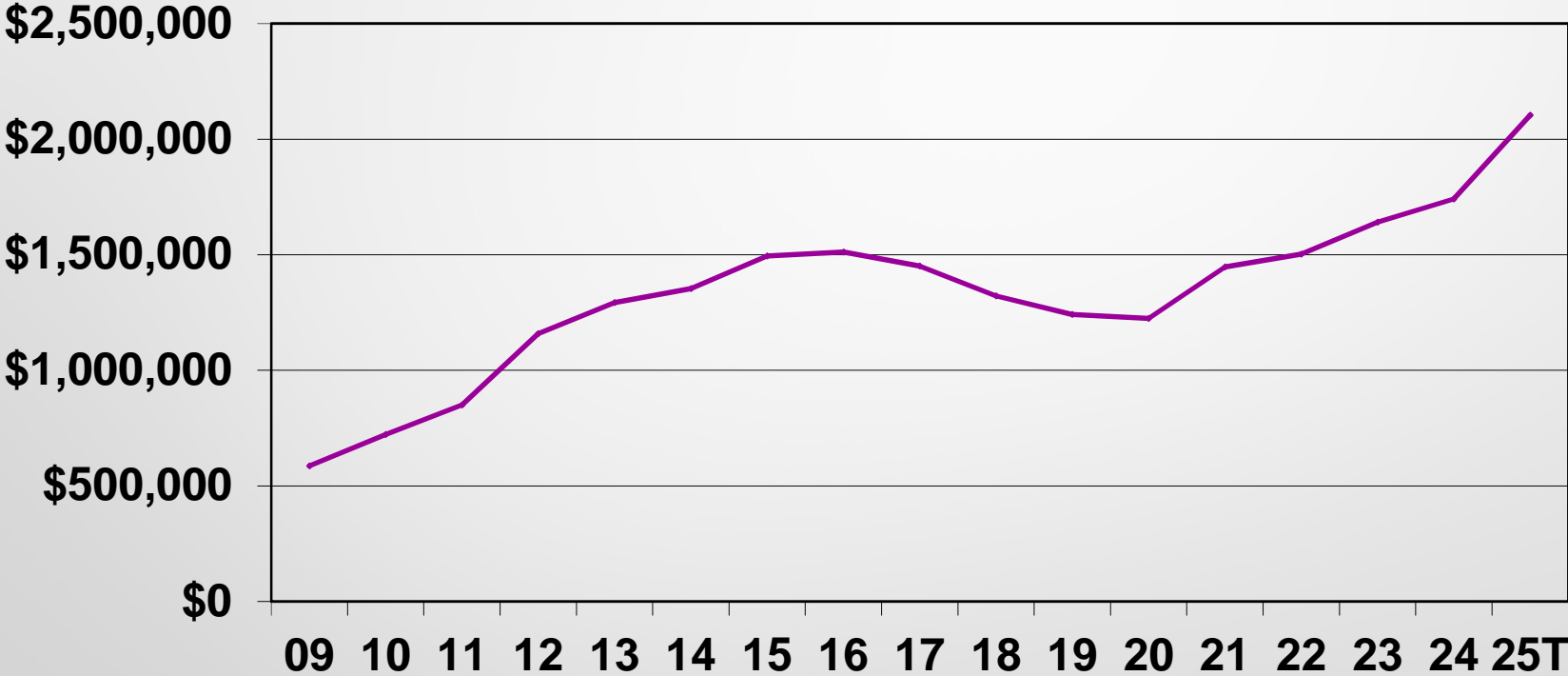
Dobbs Ferry

Hastings

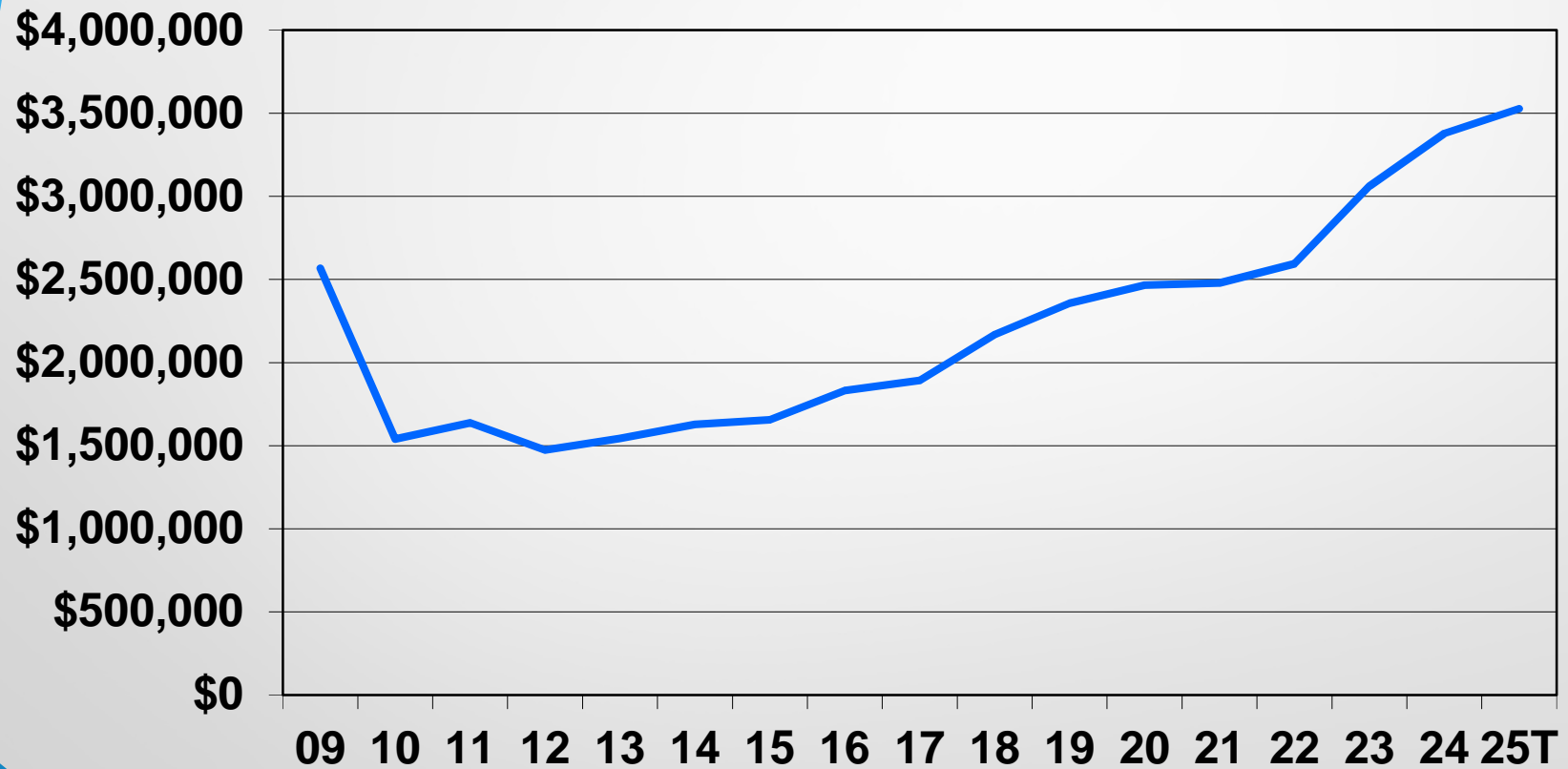
* - Possible override of the tax cap with the 2024-2025 budget.



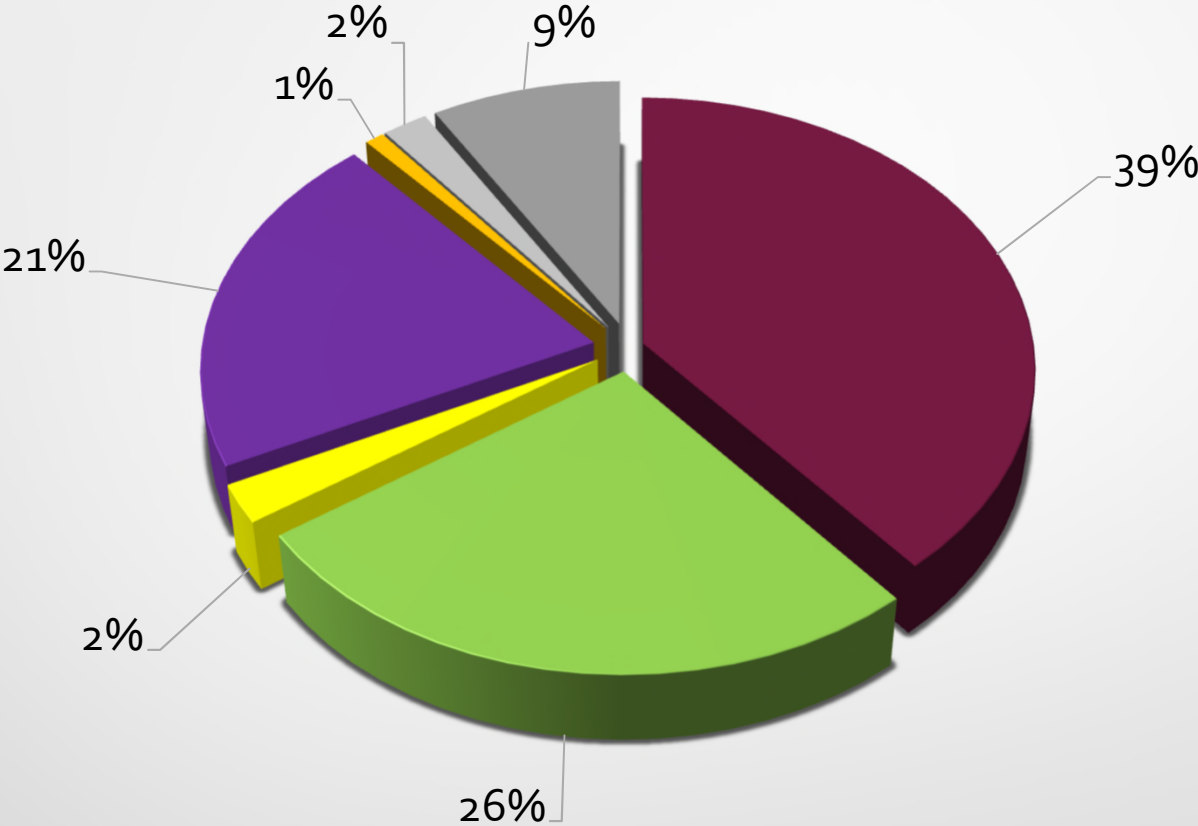
Retirement Contributions



Medical Contributions



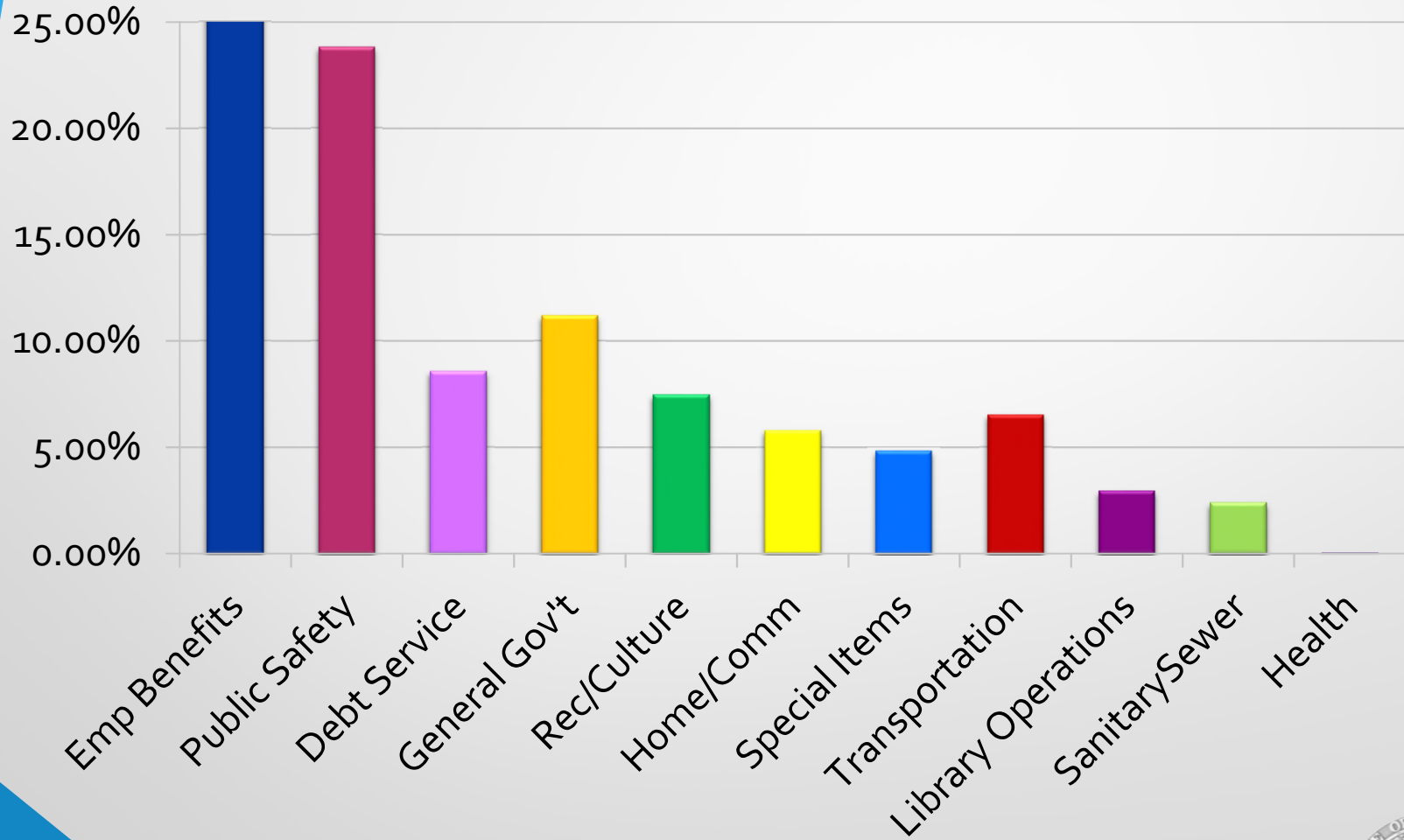
Expenditures by Group



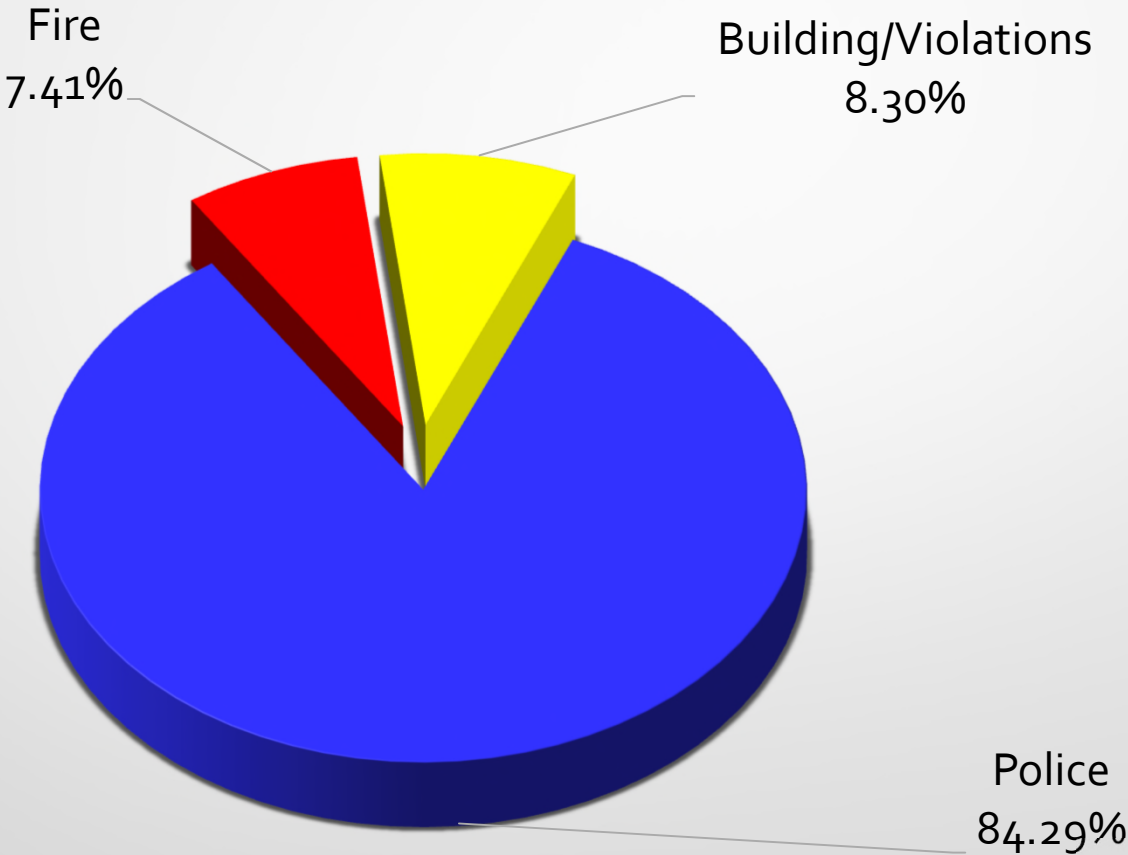
- Personnel
- Contractual
- Debt Service
- Benefits
- Library Operations
- Equipment
- Sanitary Sewer



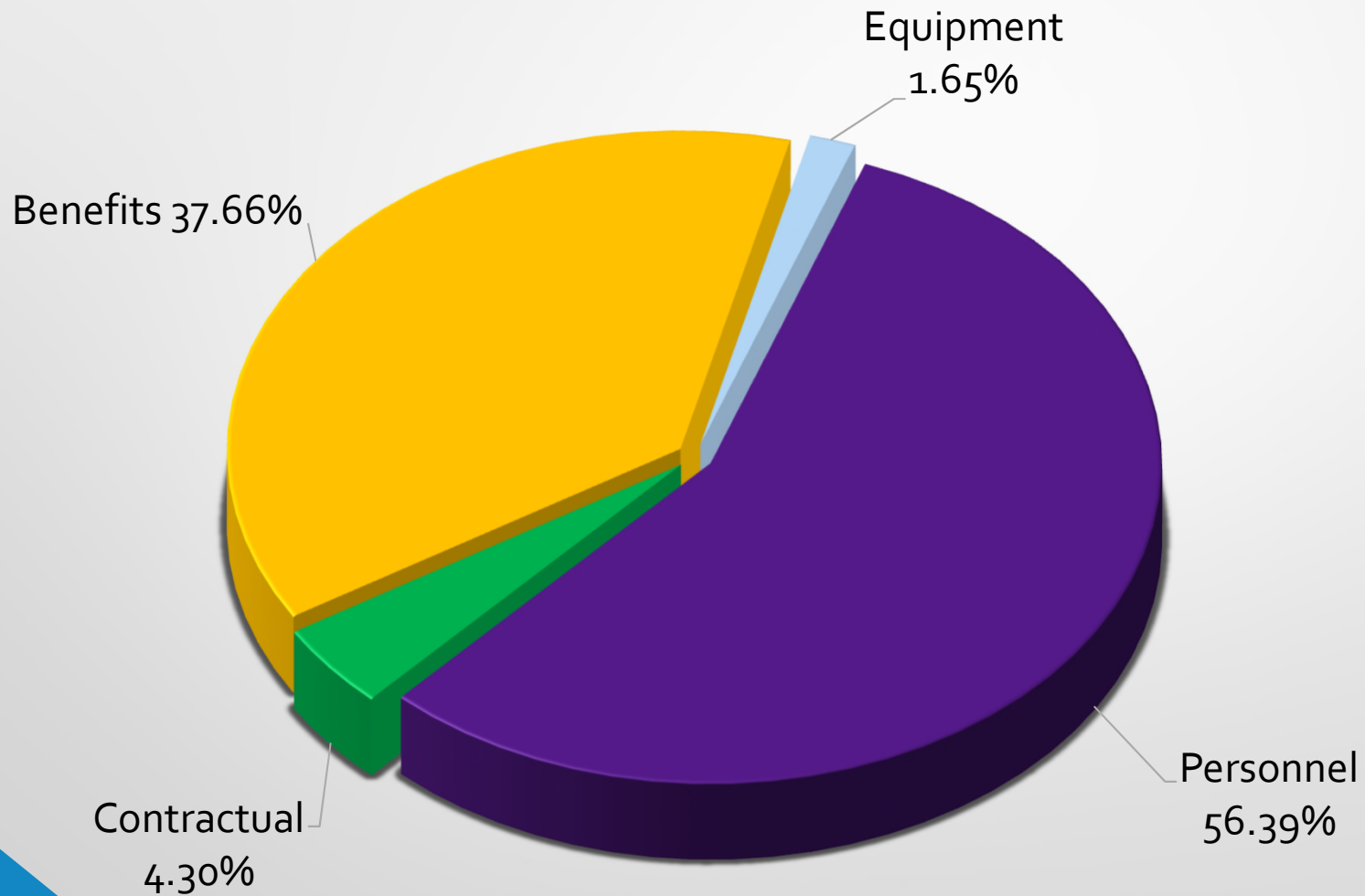
Expenditures by Function



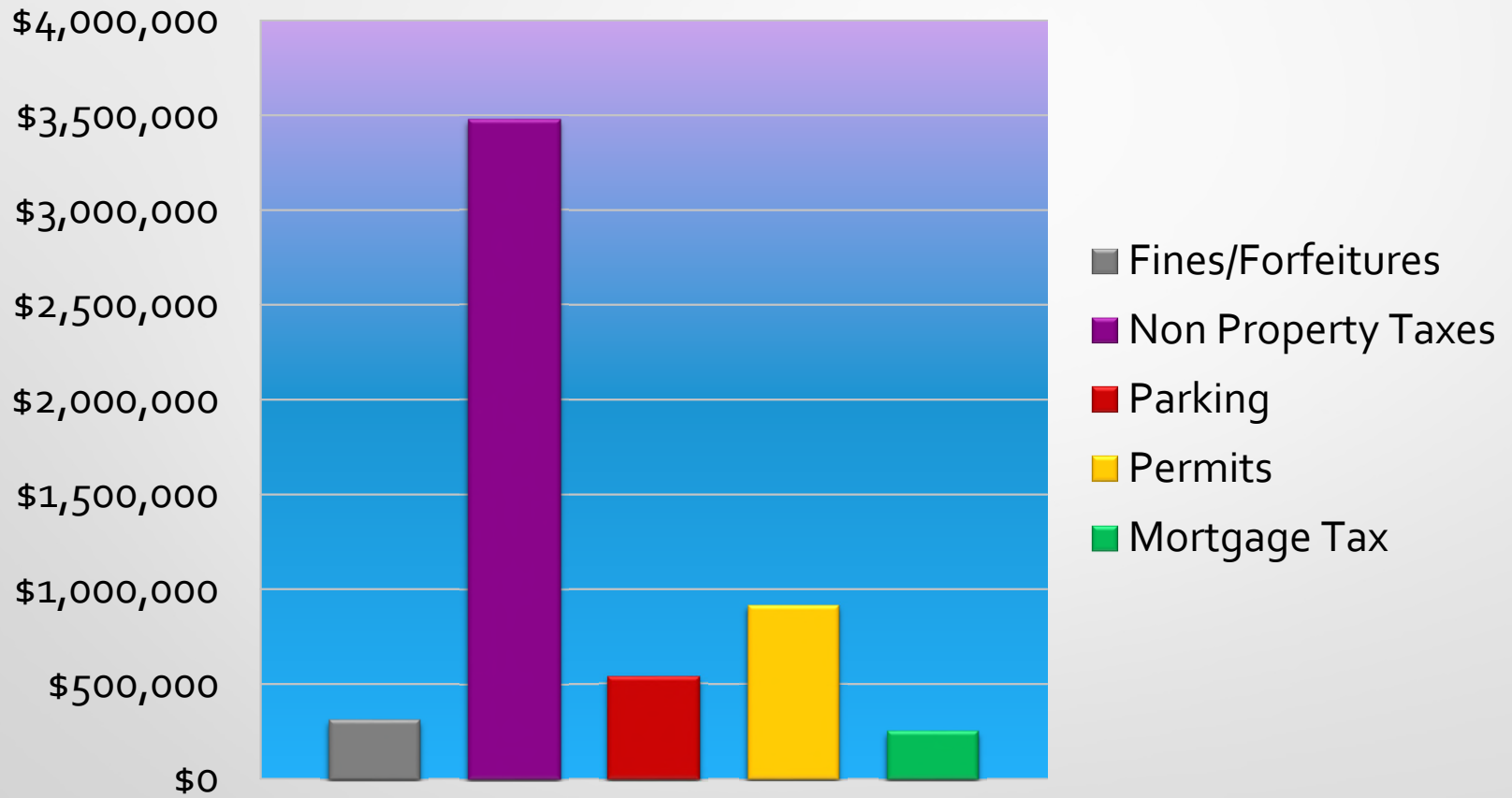
Public Safety



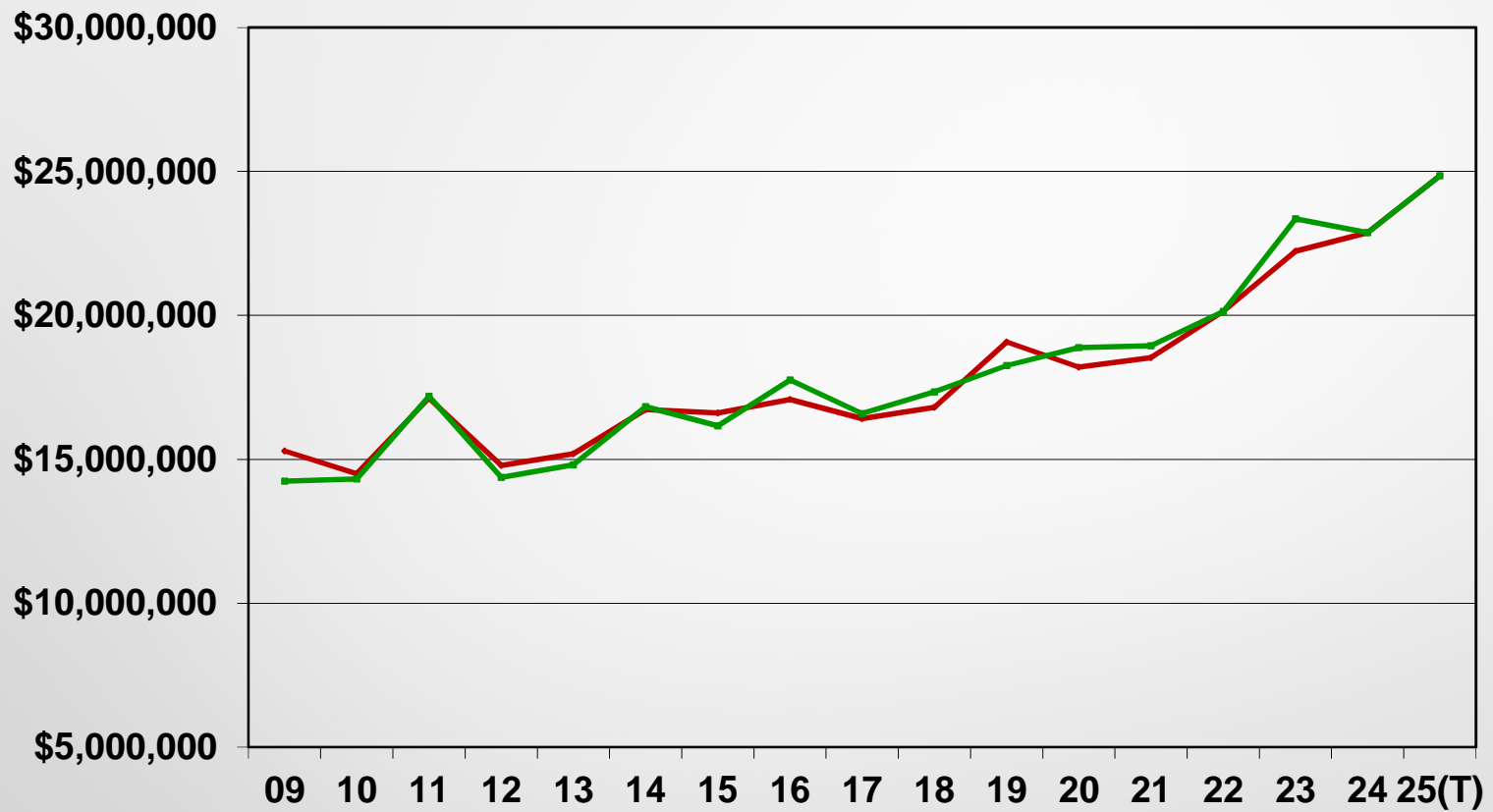
Total Police Expenditure



Major Revenues



Expenditures v. Revenues

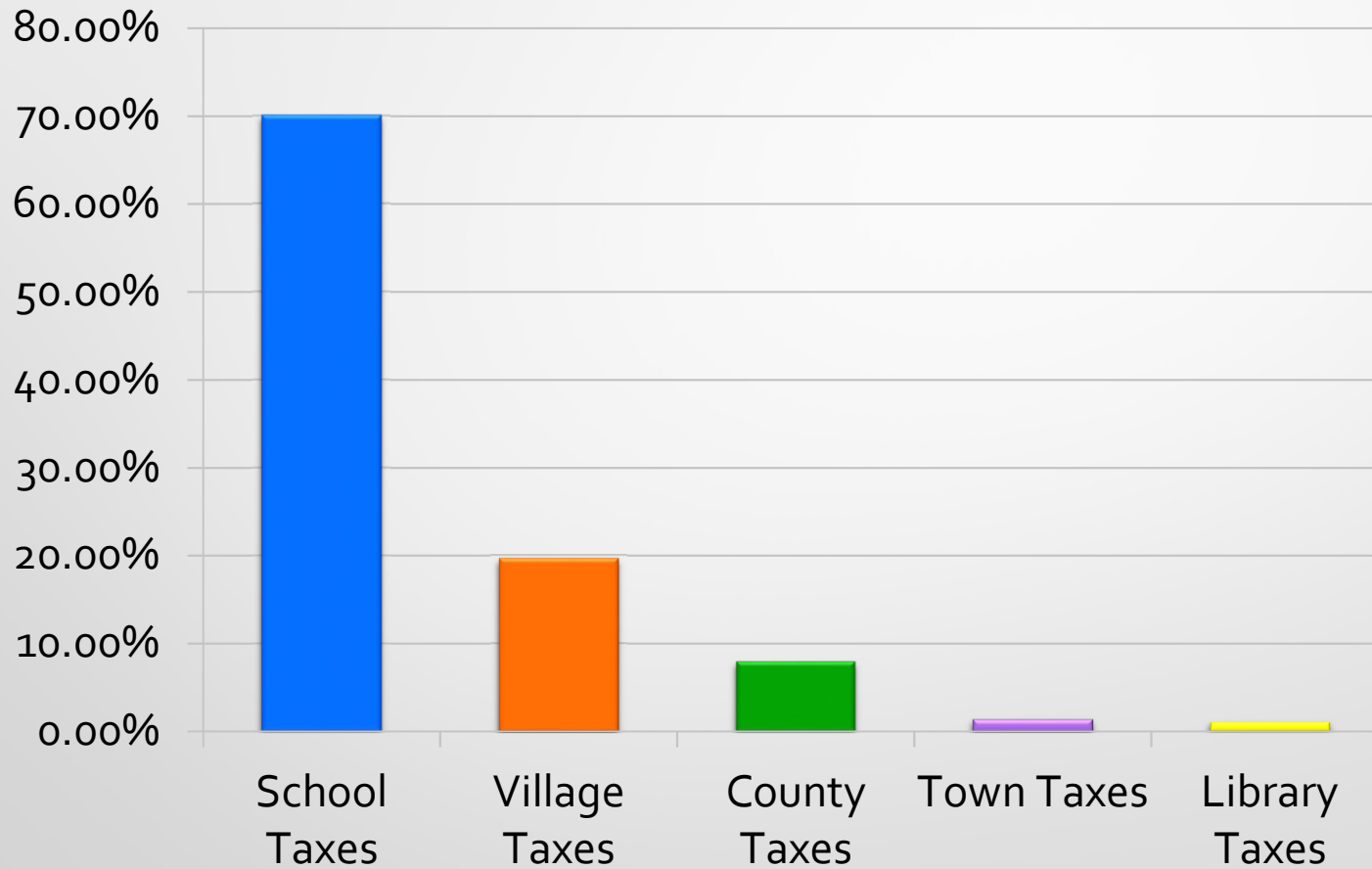


— Total Expenditures — Total Revenues

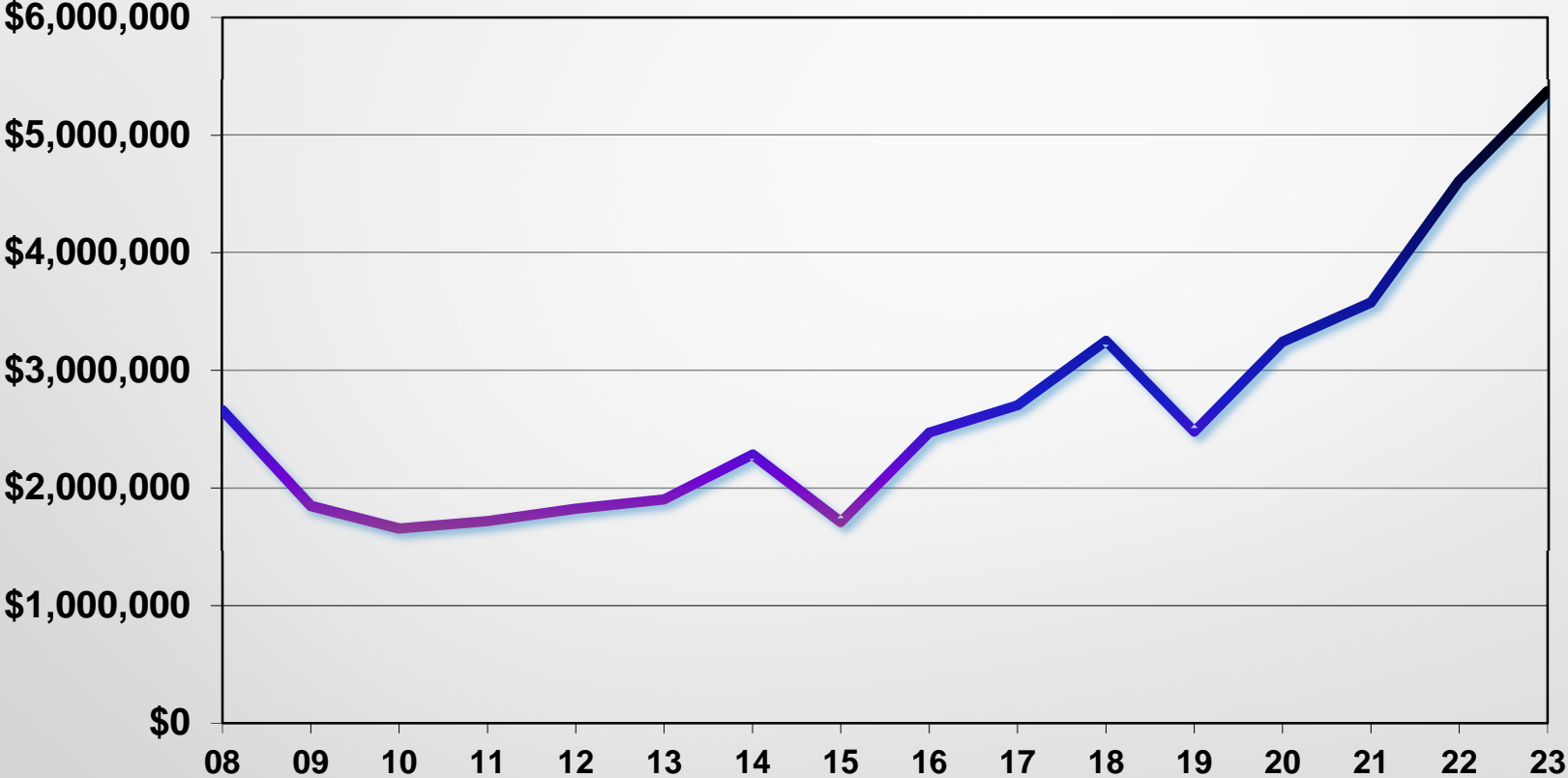


How Your Tax Dollars Are Distributed By Governmental Entity

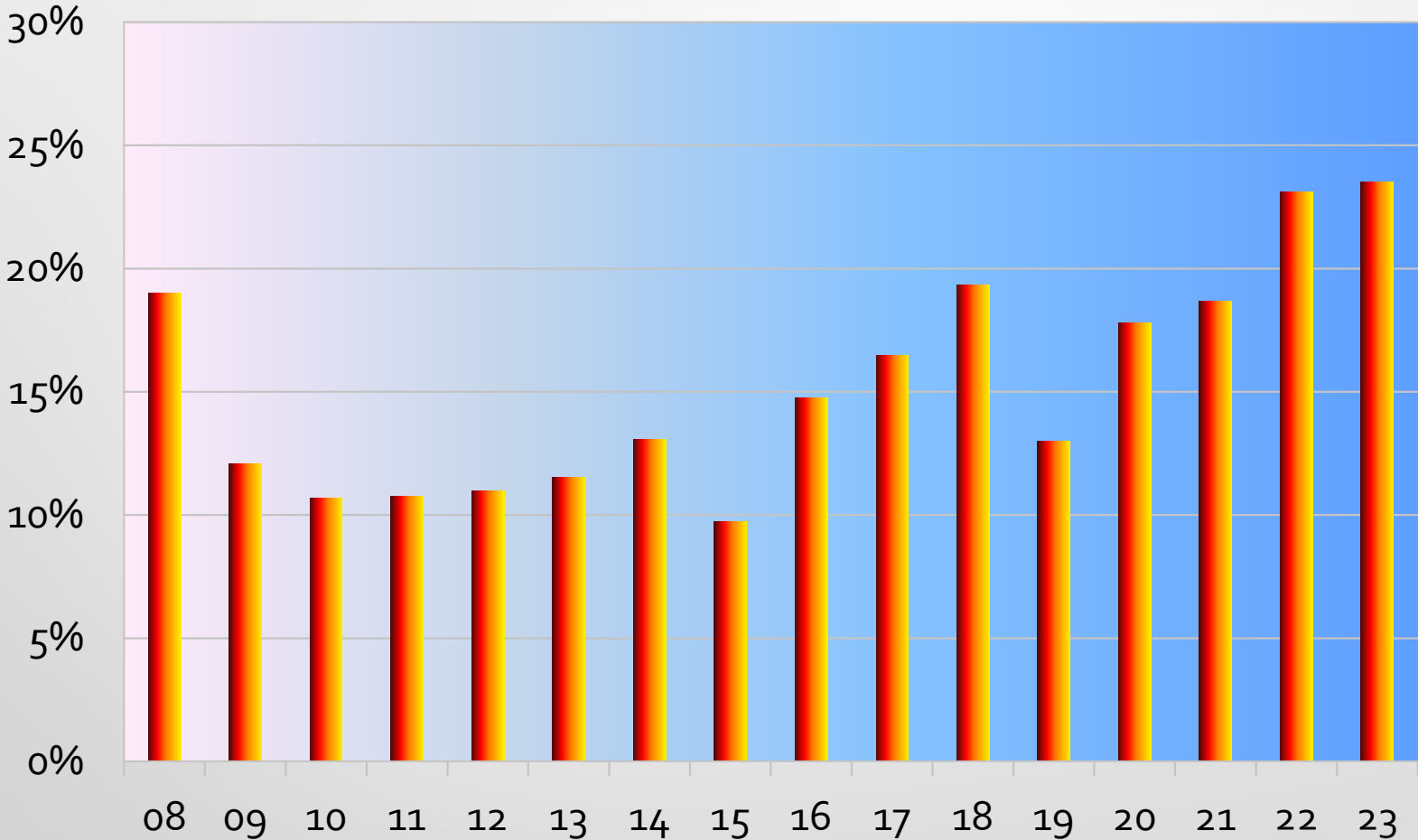
Tentative Village Tax rate per \$1,000 of Assessed Value and
Percent Allocation of Tax Dollars Paid



Unreserved Fund Balance General Fund



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



NYS Fiscal Stress Scores

Why is this Program Important?

- The System acts as an early warning and provides valuable information to local leaders and citizens so that they are well-equipped to take a deliberate, long-term and strategic approach to managing their local government.
- This information will help decision-makers and the public to prioritize the needs of the community, understand the trade-offs and follow through with tough decisions.



Local Government Fiscal Stress Designations	Total Accumulated Points
Significant Fiscal Stress	65-100
Moderate Fiscal Stress	55-64.9
Susceptible to Fiscal Stress	45-54.9
No Designation	0-44.9

Dear Village Treasurer Chuhta:

The Office of the State Comptroller uses the Fiscal Stress Monitoring System to examine the annual financial information reported by your Village. This analysis provides an objective assessment of the fiscal challenges facing individual local governments and school districts, identifying situations where corrective action may be needed. These 2023 scores are based on fiscal year-end results.

As of February 29, 2024, our review of the 2023 Annual Financial Report (AFR) for your Village has been completed. Detailed information about your Village's fiscal stress condition is available on our [website](#) by using the user name and password above.

Your Village's fiscal stress scores and designations are summarized below:

FYE	Fiscal Stress		Environmental Stress	
	Score	Designation	Score	Designation
2021	5.0	No Designation	3.3	No Designation
2022	1.7	No Designation	13.3	No Designation
2023	0.0	No Designation	0.0	No Designation

We encourage you to closely monitor your financial condition in the current and upcoming budget cycles. Our [self-assessment tool](#) allows you to calculate fiscal stress scores based on current and future financial assumptions, and can be a powerful tool.

Fiscal stress scores for all non-calendar fiscal year-end local governments will be released to the public in the near future and you may receive questions about your score/designation as well as any notable changes and trends. We recently conducted a webinar to help local government officials understand how to interpret their scores and to prepare for public inquiries and media reaction. If you were unable to participate, you may view it [here](#).

Village of Dobbs Ferry Fiscal Stress Score

FYE	SCORE	DESIGNATION
2014	10.0	No Designation
2015	16.3	No Designation
2016	5.0	No Designation
2017	6.7	No Designation
2018	1.7	No Designation
2019	12.9	No Designation
2020	6.7	No Designation
2021	5.0	No Designation
2022	1.7	No Designation
2023	0.0	No Designation

The Village is in excellent financial condition!

Summary

- 1.12% Tax Rate Decrease to Proposed \$6.86/thousand.
- Levy is again within the States "Tax Cap" with a requested 3.77% increase.
- Taxable Value increase of \$116.9 Million, to \$2,484,187,655.
- Increase in Total Expenditures of 8.23%.
- Fund balance is 23.5% of prior year budget at May 31, 2023.
- Continued "No Fiscal Stress" per NYS Fiscal Stress Monitoring System.
- Future concerns:
 - Stay vigilant on future grant opportunities.
 - 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.
 - Continued Drainage Infrastructure needs and updates.
 - Continue to close out current projects and grants.



Q & A

