



Village/Town of Mount Kisco

FY 2019-2020 Budget Presentation

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April 1, 2019

Village/Town of Mount Kisco





Budget Comparison by Fund

Current Budget vs. Proposed Budget

Fund	FY 2018/19 Adopted	FY 2019/20 Proposed	Dollar Change	Pct. Change
General	\$22,044,764	\$23,355,178	\$1,310,414	5.94%
Library	\$1,902,113	\$1,916,262	\$14,149	0.74%
Water	\$4,496,686	\$4,937,586	\$440,900	9.8%
Sewer	\$886,956	\$977,442	\$90,486	10.2%





Tax Impact for Single-family Home

- Single family home with a market value of \$413,625 and an assessed value of \$34,000 = an increase of \$64.77.
- Total Village tax bill = \$3,487.06.





2% Tax Cap Legislation

- The Tax Cap is the limit set by the NYS Comptroller on the annual growth of real property taxes levied by local government as a calculated percentage or rate of inflation, whichever is less.
- The calculated tax cap for villages with a June 1, 2019 fiscal year is 2% as it was for the FYE 2018-19.
- The Tax Levy calculation applies to all property taxes that support local government operations including those levied for special improvement districts.





2% Tax Cap Calculation

TAX CAP CALCULATION FY 2019-2020			
Amount raised by taxes - FY 2018-19		\$14,769,884	
plus Shoppers Park Special Assessment		\$40,000	
Real Property Tax Levy FY 2018-19		\$14,809,884	
Growth Factor		1.0014	
plus PILOTS receivable prior year (2017-18)		\$155,000	
Allowable Tax Cap Growth Factor		1.0200	
less PILOTS receivable in coming year (2019)		(\$155,000)	
*plus available carry over from FY 2018-19		\$227,789	
Tax Levy Limit For FY 2019-20		\$15,513,119	\$15,513,119
Amount proposed to be raised by taxes - FY 2019-20		\$15,050,512	
plus Shoppers Park Special Assessment		\$40,000	
Proposed Real Property Tax Levy FY 2019-20		\$15,090,512	\$15,090,512
Difference Between Tax Levy Limit and Proposed Levy			\$422,607





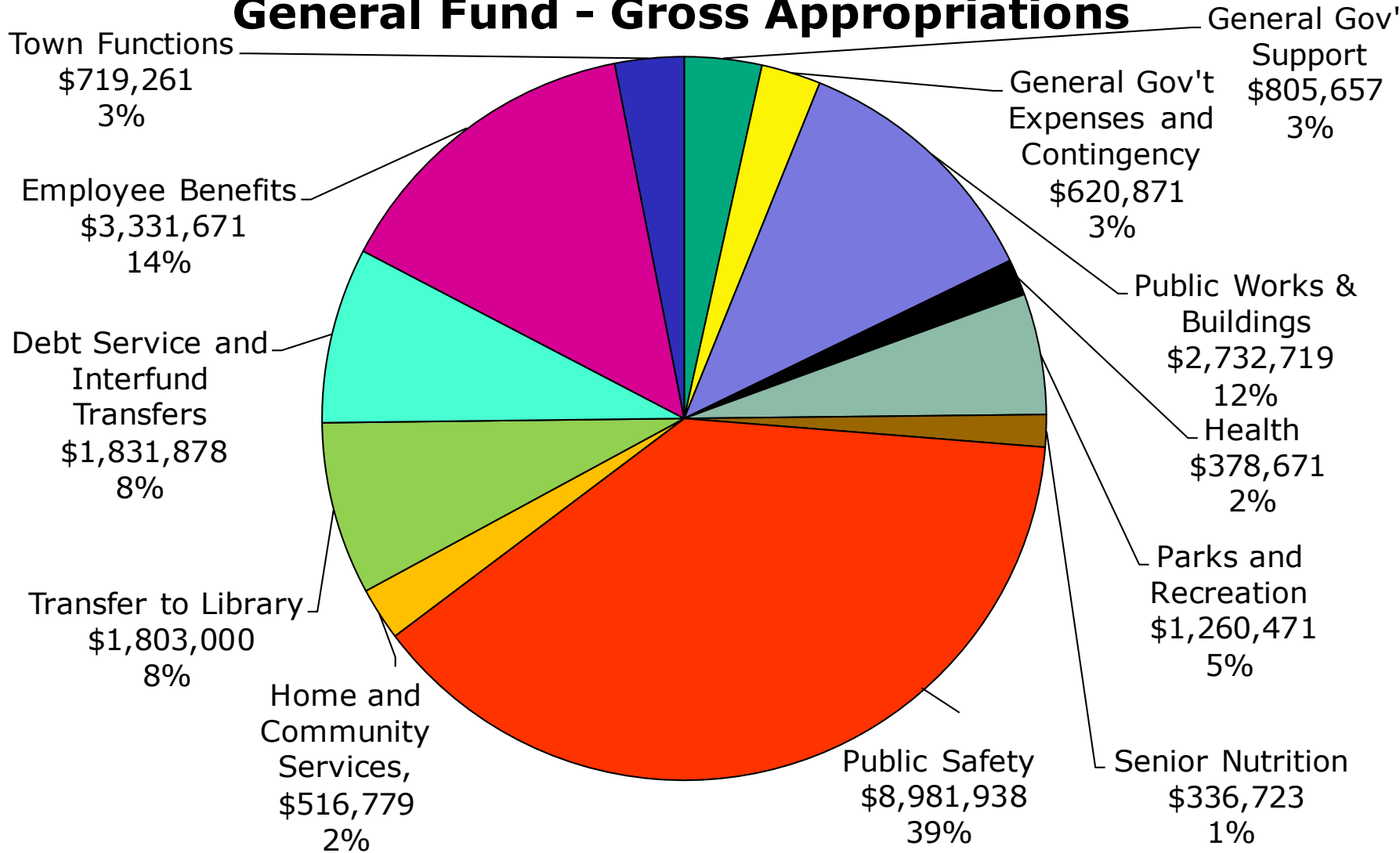
General Fund Budget Summary

• Appropriations	\$23,355,178	(+5.94%)
• Non-real property tax revenues	\$7,156,259	(+9.75%)
• Fund Balance, Tax Stabilization, Debt Service, and Special Assessment	\$1,148,407	(+52.21%)
• Tax Levy:	\$14,769,884	(+1.90%)
• Increase in Taxable Value	\$10,238	(+0.007%)
• Village Tax Rate	\$102.5607	(+1.8926%)

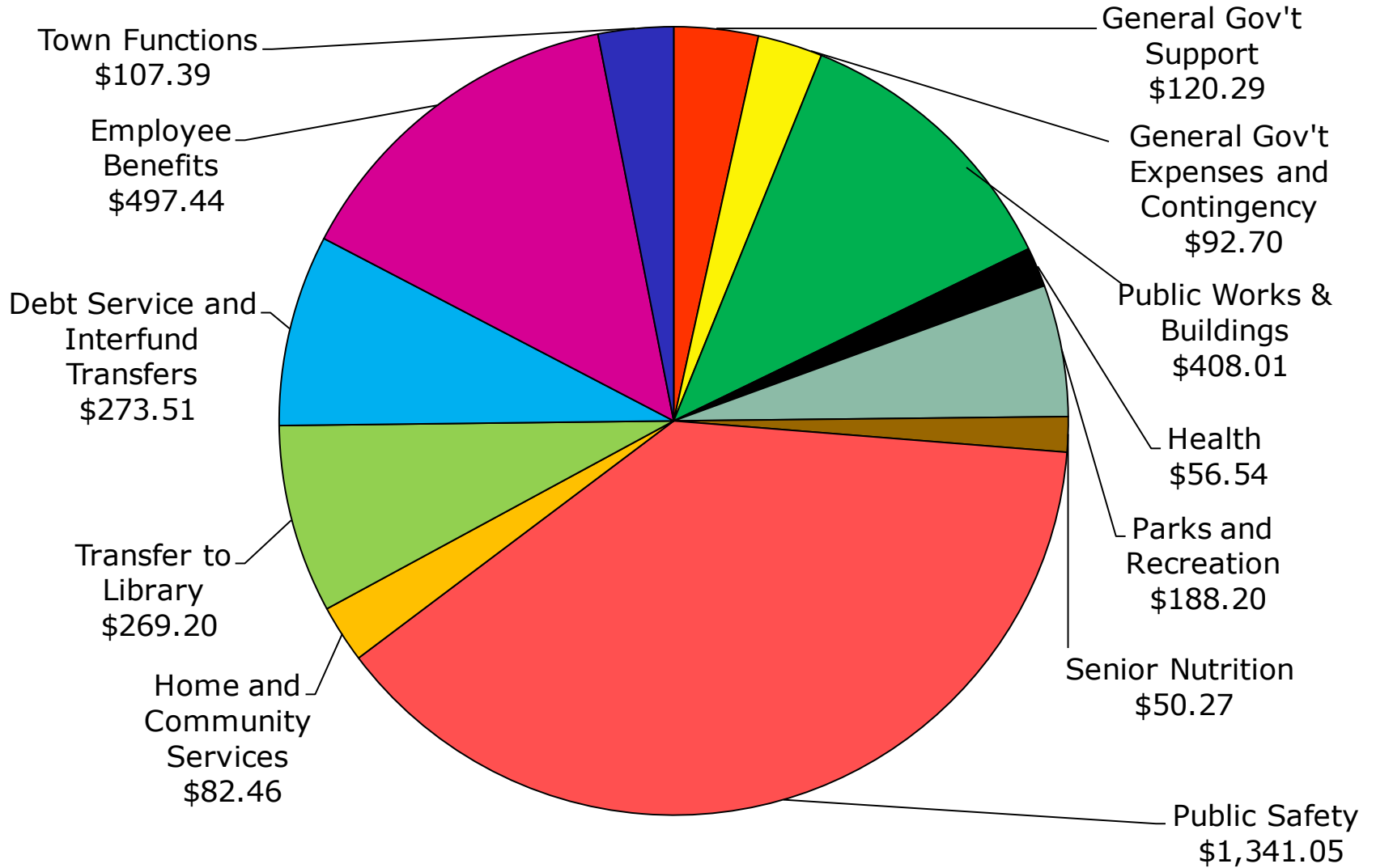
Village/Town of Mount Kisco



General Fund - Gross Appropriations

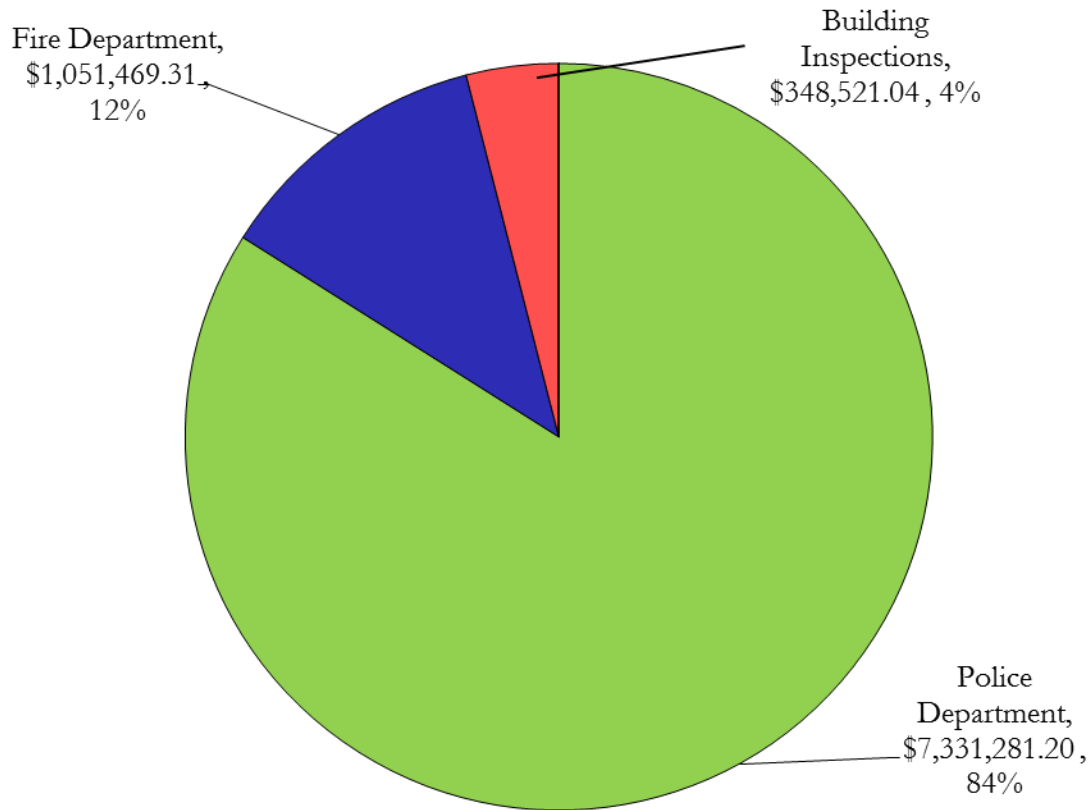


General Fund Apportionment—Average Tax Bill





Public Safety – Average Tax Bill

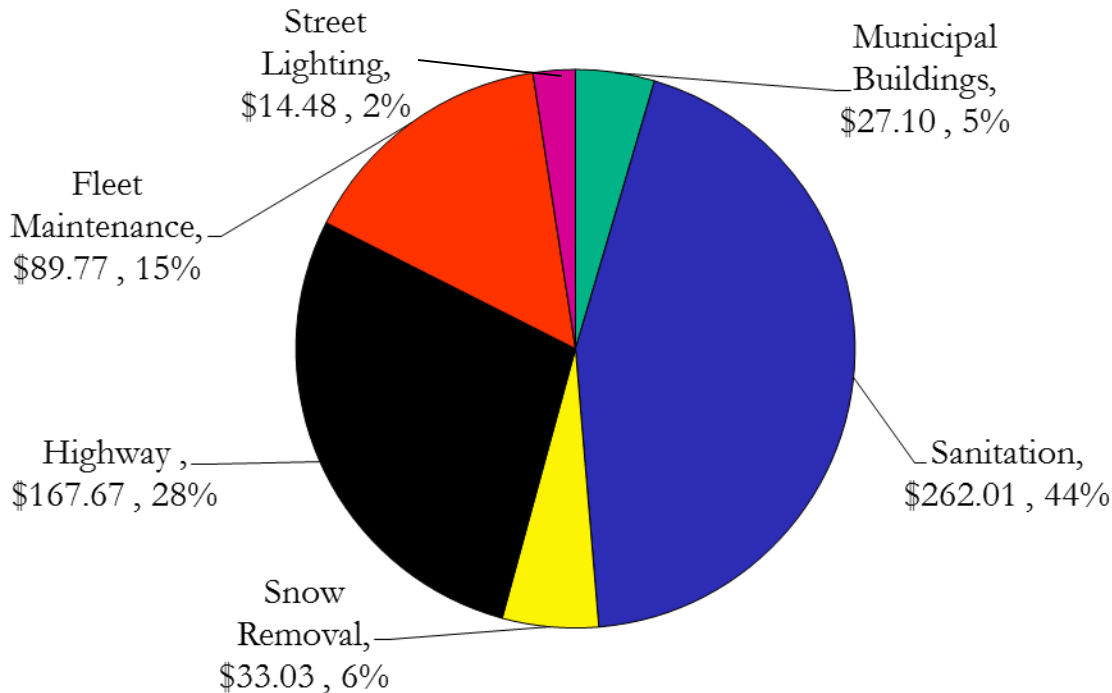


Total Public Safety (Including Benefits)	\$10,879,445
Less Non-Tax Revenues	\$2,148,173
Net Expenses	\$8,731,272
Public Safety Net Tax	Dollars
	\$1,303.63





Public Works – Average Tax Bill

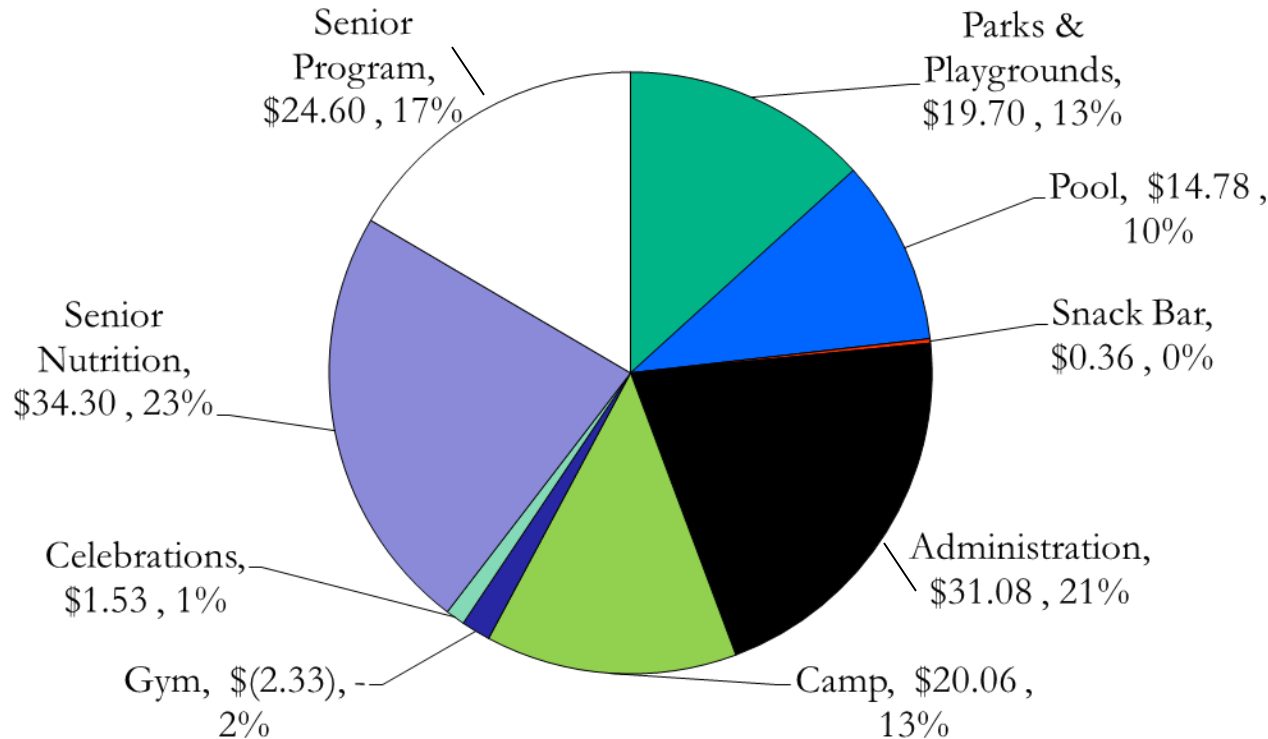


Total Public Works (Including Benefits)	\$4,026,797
Less Non- Tax Revenues	\$48,000
Net Expenses	\$3,958,797
Public Works Net Tax	Dollars
	\$594.06





Recreation – Average Tax Bill



Total Parks and Recreation	\$1,597,194
Less Revenues	\$632,250
Net Parks and Recreation	\$964,944
Net Tax Dollar	\$144.07





Water Rate

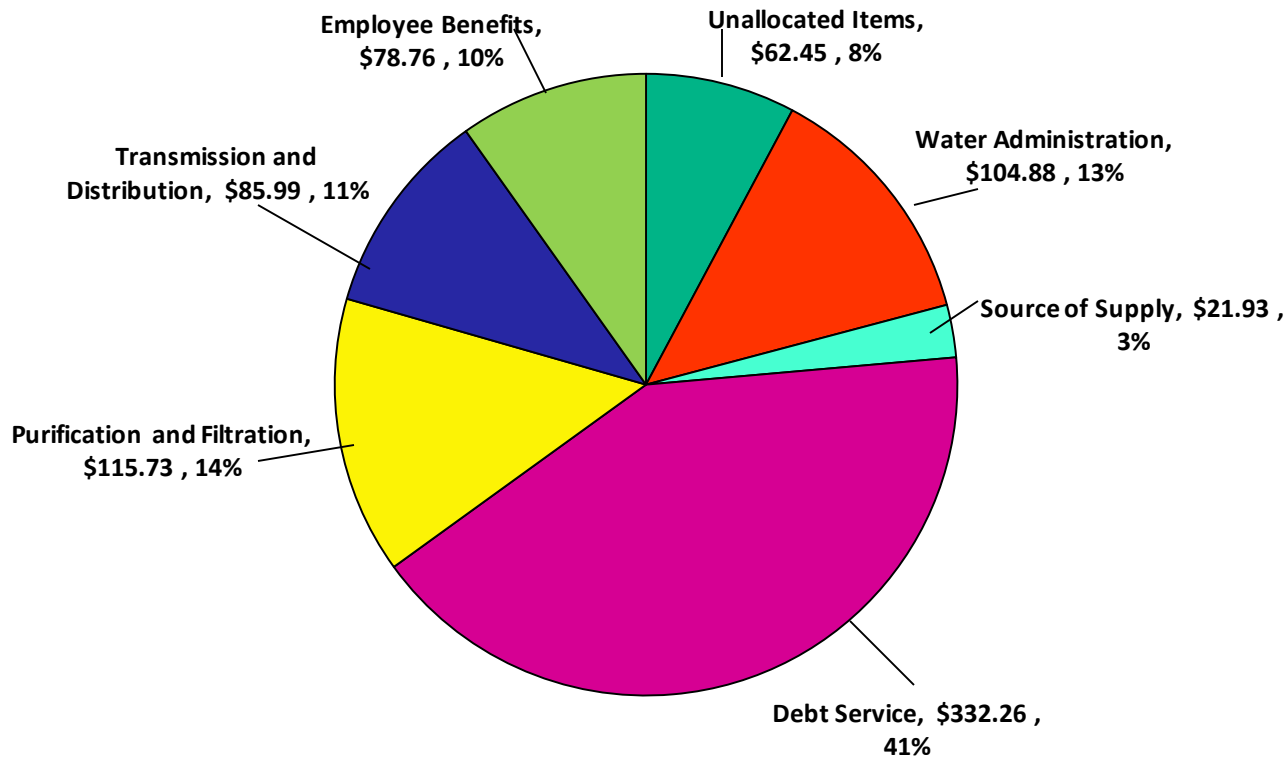
- No Increase in
Water Rates...

For the 4th Year in a Row





Water Fund – Average Annual Water Bill - \$802.00





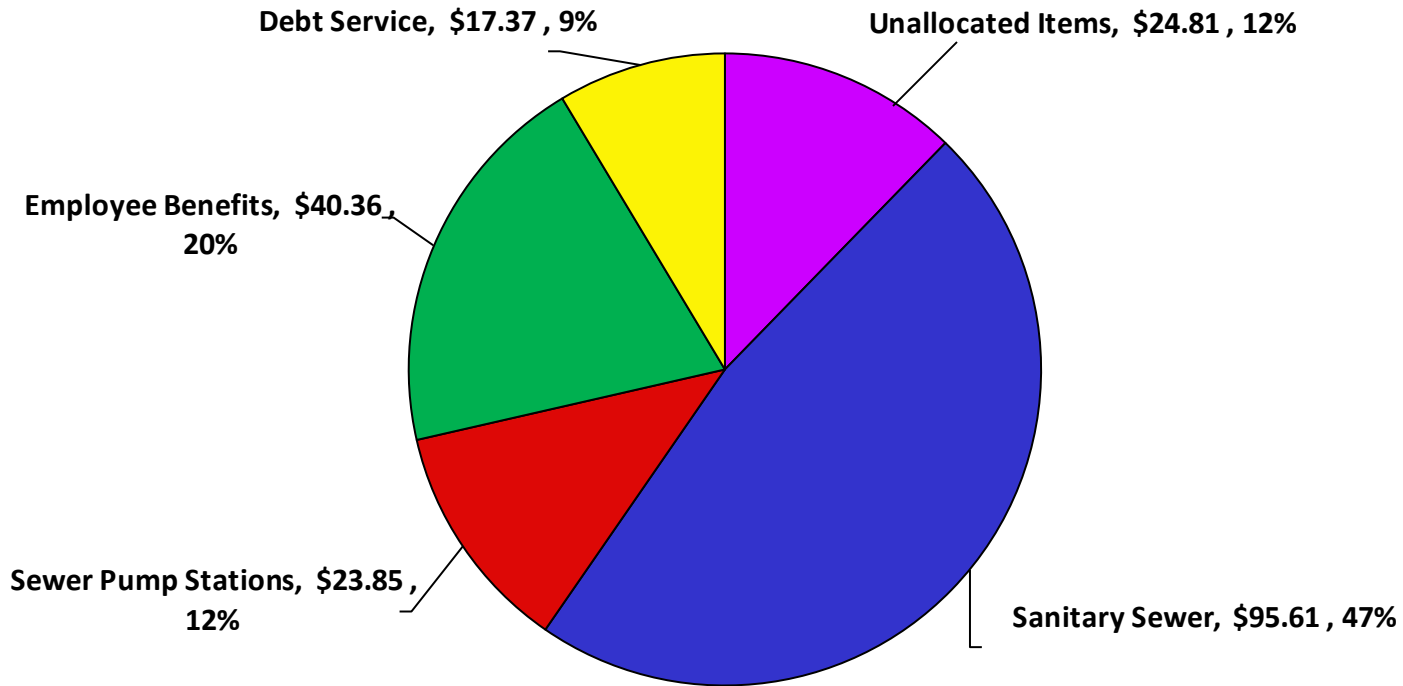
Sewer Rate

- The Sewer Fund has begun to tighten and there are infrastructure needs that will need to be undertaken to improve and ensure the long-term viability of the system.
- This budget proposes to increase the first two levels of commercial rates by \$3.50 to provide consistency in the rate structure between residential and commercial rates at all levels.
- All other sewer rates are scheduled to increase by \$2.00.
- A home that uses 2,500 cubic feet (18,701 gallons) per quarter would experience an annual increase of \$20.00 in sewer charges or an average annual bill of \$204.00.





Sewer Fund – Average Annual Sewer Bill - \$204.00





Planned Capital Improvements – General

- Fire Department Building Improvements - \$10,250,000*
- Preston Way Bridge Improvements - \$1,900,000**
- Paving & Sidewalk Projects - \$525,000
- Streetscape Improvements - \$500,000
- Senior Center Improvements - \$500,000
- Vehicle Replacement - \$435,000
- Village Hall Improvements - \$400,000
- Main Pool Relining - \$250,000

*Project under review

**Utilizing \$1,900,000 in Bridge NY funds awarded to the Village.





Capital Program Improvements- Water

- Byram Lake Water Main Replacement - \$4,500,000
- Byram Lake Filtration Plant Upgrades - \$1,000,000*
- SCADA Upgrades - \$1,000,000
- Filtration Plant – Trident Unit Replacement -
- Byram Lake Wells Project - \$500,000
- Vehicle Replacement - \$40,000
- Radio Read Meter Installation - \$25,000

**To be implemented during next two fiscal years*

***Insurance Recovery*

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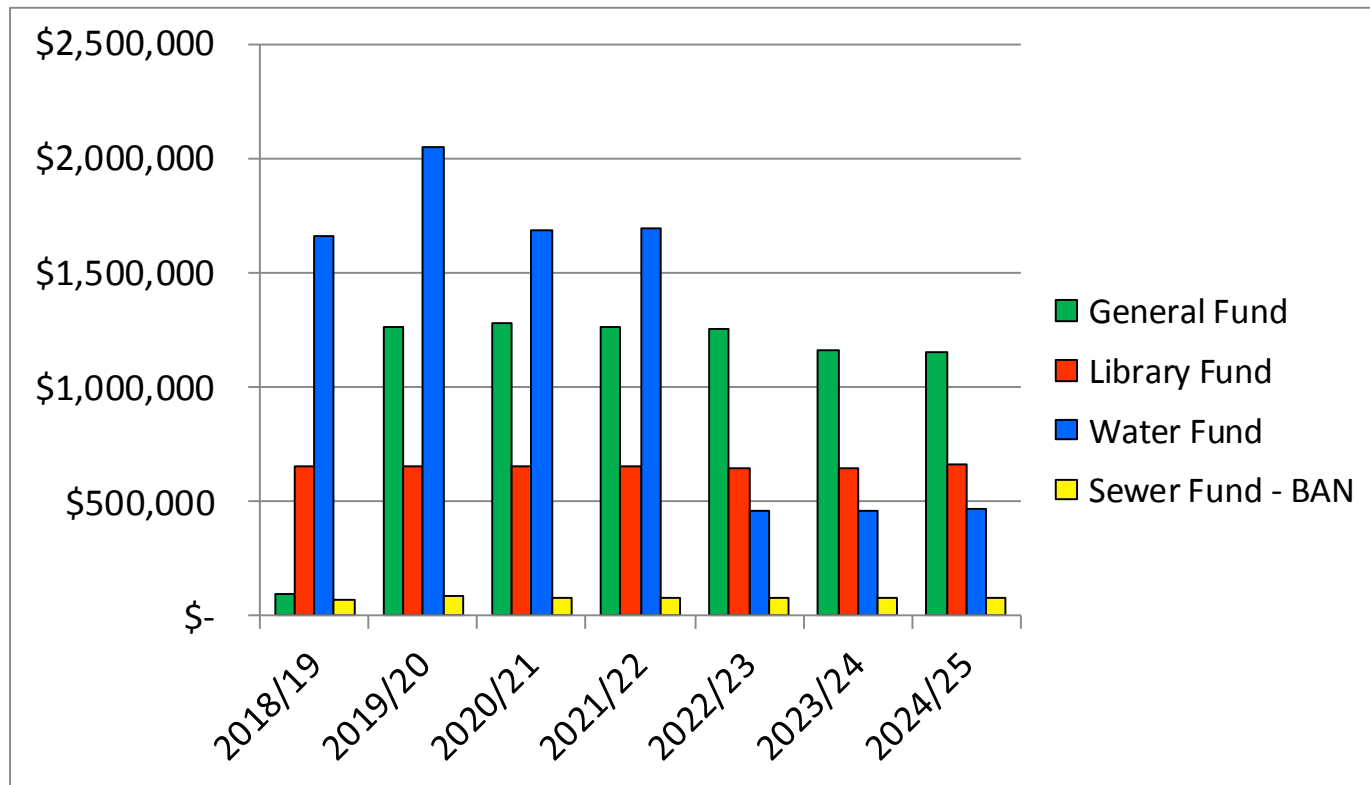
Capital Program Improvements- Sewer

- Continued Sewer Relining (DEC Compliance) - \$200,000
- Saw Mill Pump Station – \$4,500,000
(upgrade based on engineering report)



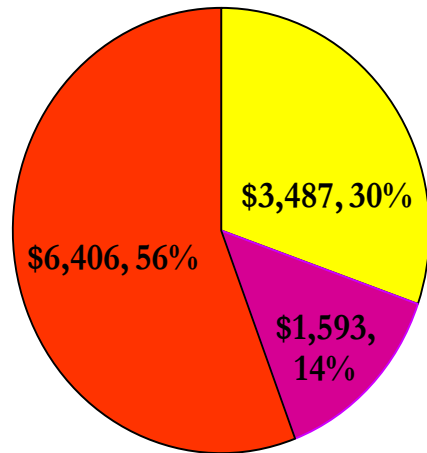


Village Annual Debt Service Obligations





2019-20 Total Tax Burden Distribution



Based on \$413,625 Market Value

- Village and Town \$3,487
- County \$1,593
- School \$6,406



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Tax Rebate

- The New York State Property Relief Tax Credit Program took effect at the beginning of 2017
- Under the new Tax Relief program, homeowners that have an income of \$275,000 or less, have paid school property taxes, and are residents of a school district that complies with the property tax cap, will receive a credit that is a percentage of a homeowner's STAR benefit, with lower incomes receiving a higher percentage.
- To learn more about this program taxpayers should visit:

<https://www.tax.ny.gov/pit/property/property-tax-relief.htm>





Additional Budget Details

- The budget can be viewed online at www.mountkisco.ny.gov (Finance page)
- Final budget must be adopted by May 1, 2019

