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# Village/Town of Mount Kisco

## FY 2024-2025 Budget Presentation

**Edward W. Brancati, Village Manager**

**March 18, 2024**

*Village/Town of Mount Kisco*

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# Budget Comparison by Fund

## Current Budget vs. Proposed Budget

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<b>Fund</b>	<b>FY 2023/24 Adopted</b>	<b>FY 2024/25 Proposed</b>	<b>Dollar Change</b>	<b>Pct. Change</b>
General	\$26,071,688	\$26,560,235	\$488,547	1.87%
Library	\$2,021,569	\$2,080,481	\$58,912	2.91%
Water	\$5,424,393	\$5,464,556	\$40,163	0.74%
Sewer	\$1,242,575	\$1,343,770	\$101,195	8.14%





# Tax Impact for Single-family Home

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- Single family home with a market value of \$457,500 and an assessed value of \$36,000 = an increase of \$96.70.
- Total Village tax bill = \$4,043.79.





# 2% Tax Cap Legislation

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- 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, 2024 fiscal year is 2%.
- 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 2024-2025			
Amount raised by taxes - FY 2023-24		\$15,996,322	
plus Shoppers Park Special Assessment		\$40,000	
Real Property Tax Levy FY 2023-24		\$16,036,322	
Growth Factor		1.0057	
plus PILOTS receivable prior year (2023-24)		\$160,000	
Allowable Tax Cap Growth Factor		1.0200	
less PILOTS receivable in coming year (2024)		(\$164,072)	
*plus available carry over from FY 2023-24		\$244,795	
<b>Tax Levy Limit For FY 2024-25</b>		<b>\$16,694,207</b>	
Amount proposed to be raised by taxes - FY 2024-25		\$16,202,449	
plus Shoppers Park Special Assessment		\$40,000	
<b>Proposed Real Property Tax Levy FY 2023-24</b>		<b>\$16,242,449</b>	
<b>Difference Between Tax Levy Limit and Proposed Levy</b>		<b>\$451,758</b>	





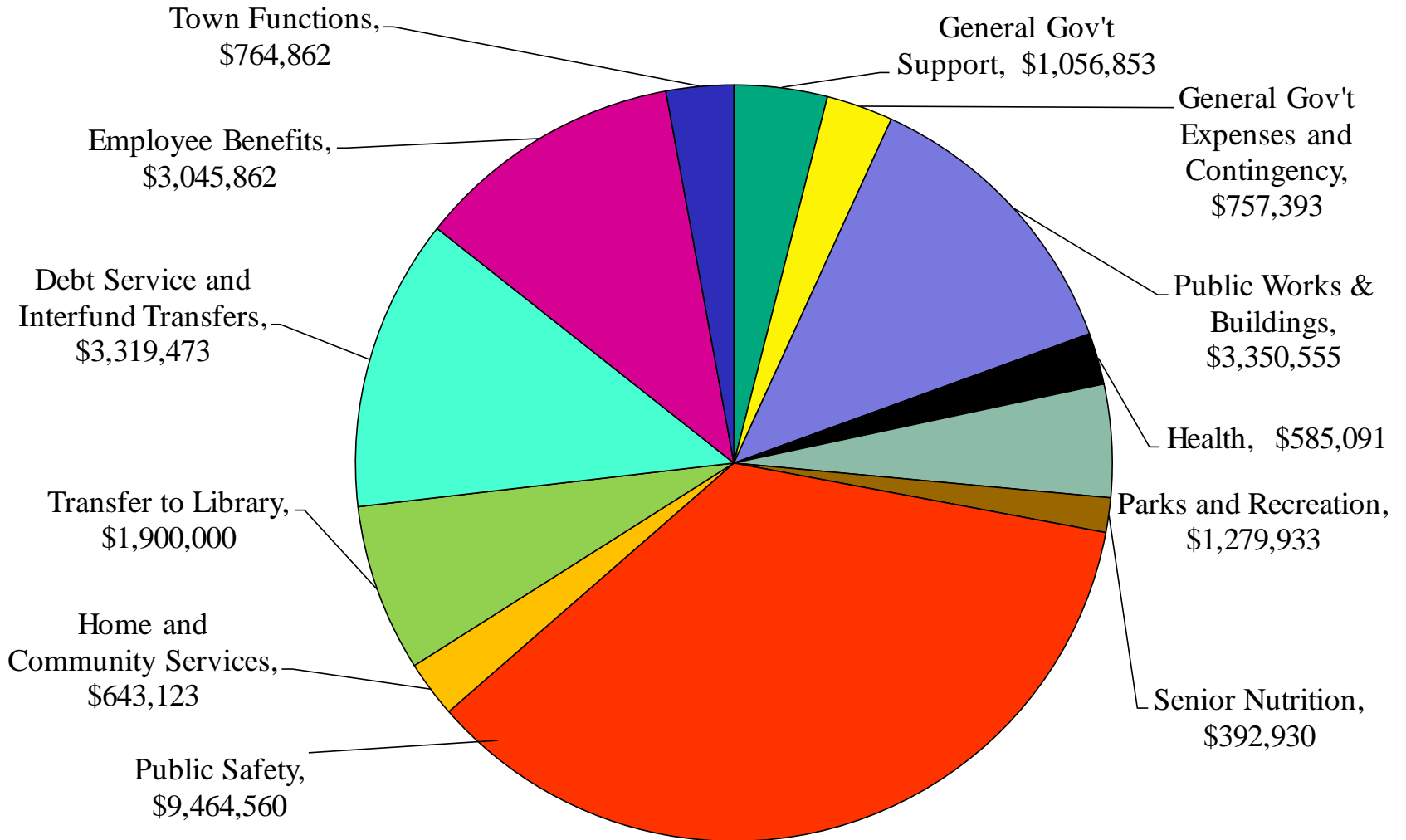
# General Fund Budget Summary

• Appropriations	\$26,560,235	(+1.87%)
• Non-real property tax revenues	\$8,815,441	(+3.64%)
• Fund Balance, Tax Stabilization, Debt Service, and Special Assessment	\$1,542,345	<b>(-1.73%)</b>
• Tax Levy:	\$16,202,453	(+1.29%)
• Taxable Value	\$1,653,871	<b>(-1.13%)</b>
• Village Tax Rate	\$112.3276	(+2.45%)

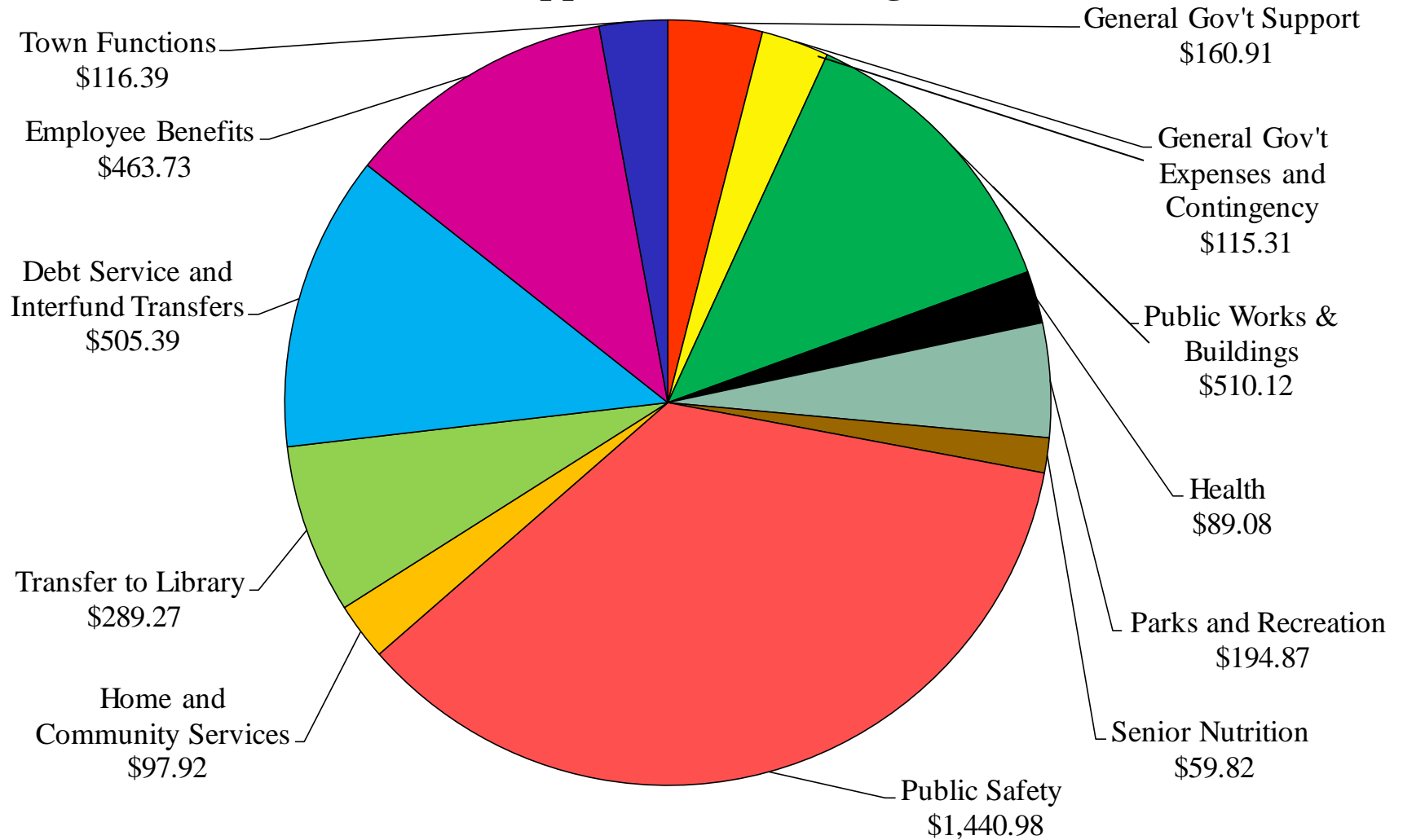
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# General Fund - Gross Appropriations



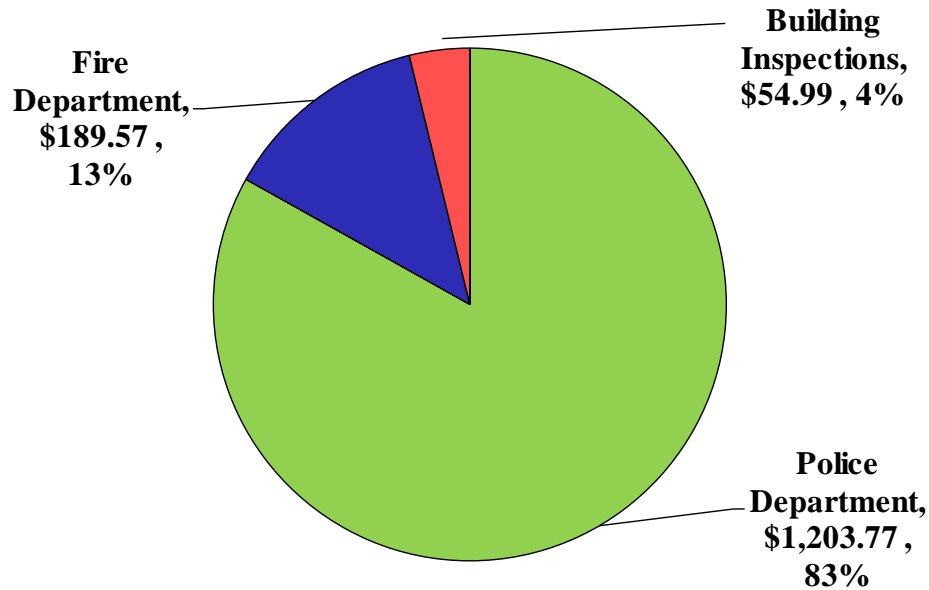
## General Fund Apportionment—Average Tax Bill







# Public Safety – Average Tax Bill

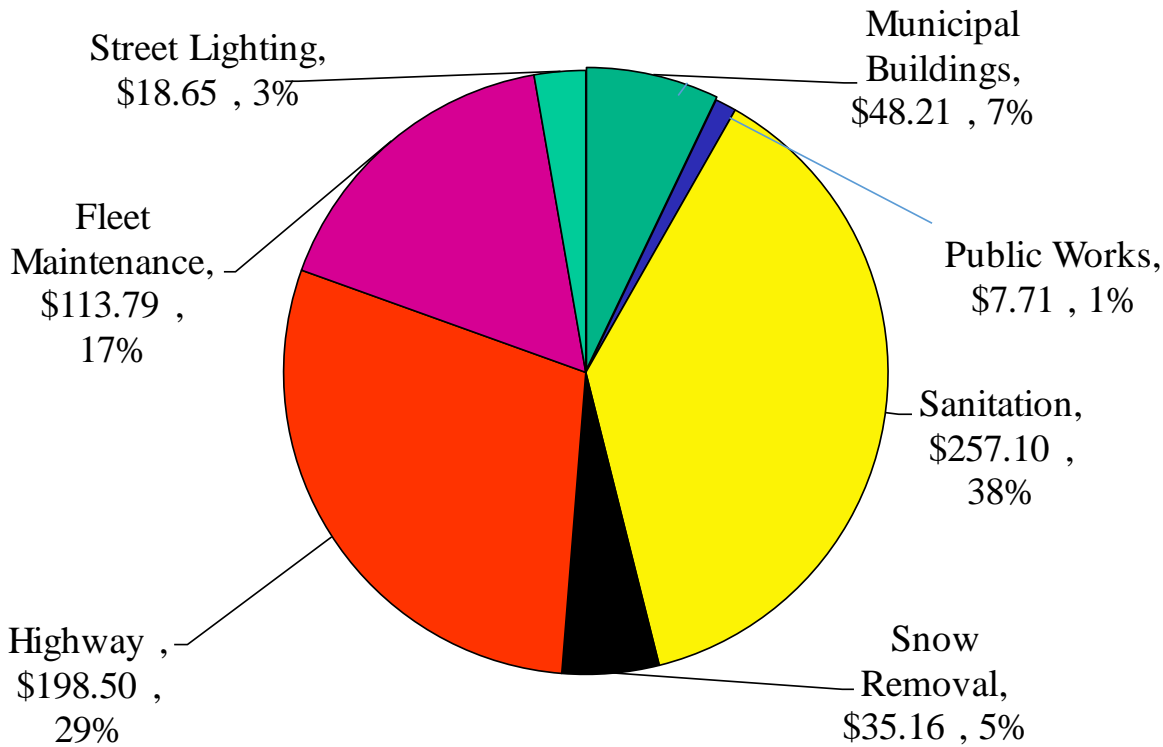


Total Public Safety (Including Benefits, Debt)	\$11,749,054
Less Non-Tax Revenues	\$2,235,006
Net Expenses	\$9,514,048
Public Safety Net Tax	Dollars
	\$1,448.34





# Public Works – Average Tax Bill

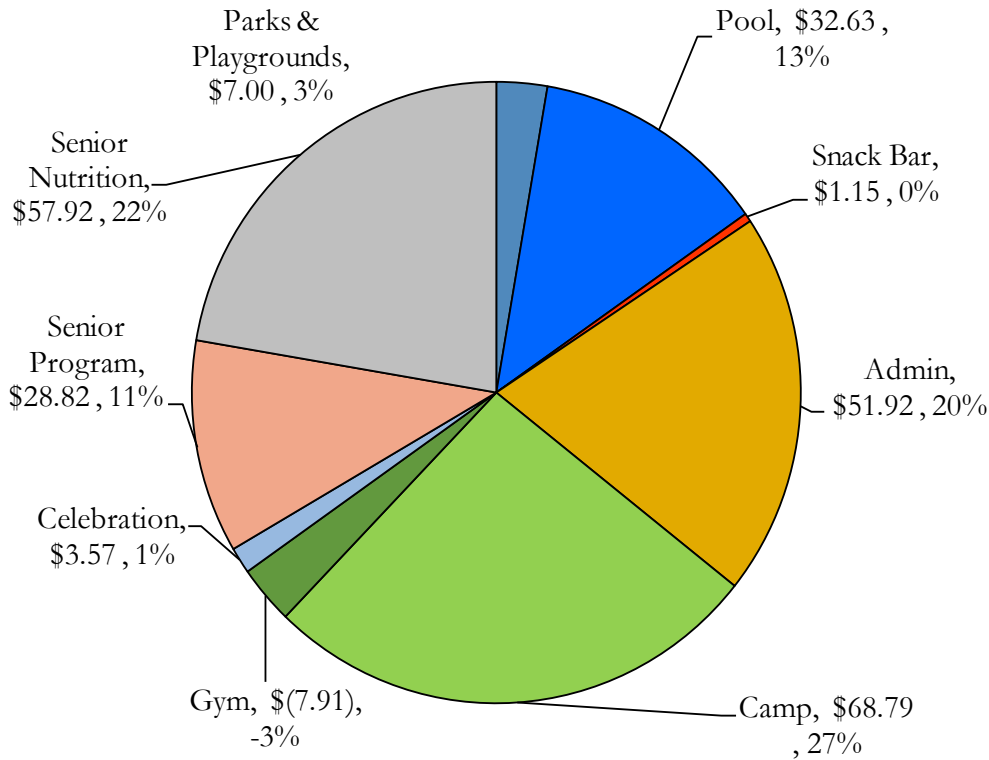


Total Public Works (Including Benefits)	\$4,518,036
Less Non- Tax Revenues	\$57,500
Net Expenses	\$4,460,536
Public Works Net Tax	Dollars
	\$679.12





# Recreation – Average Tax Bill



Total Parks and Recreation (including benefits)	\$2,020,211
Less Revenues	\$550,939
Net Parks and Recreation	\$1,469,272
Net Tax Dollar	\$243.88





# Water Rate

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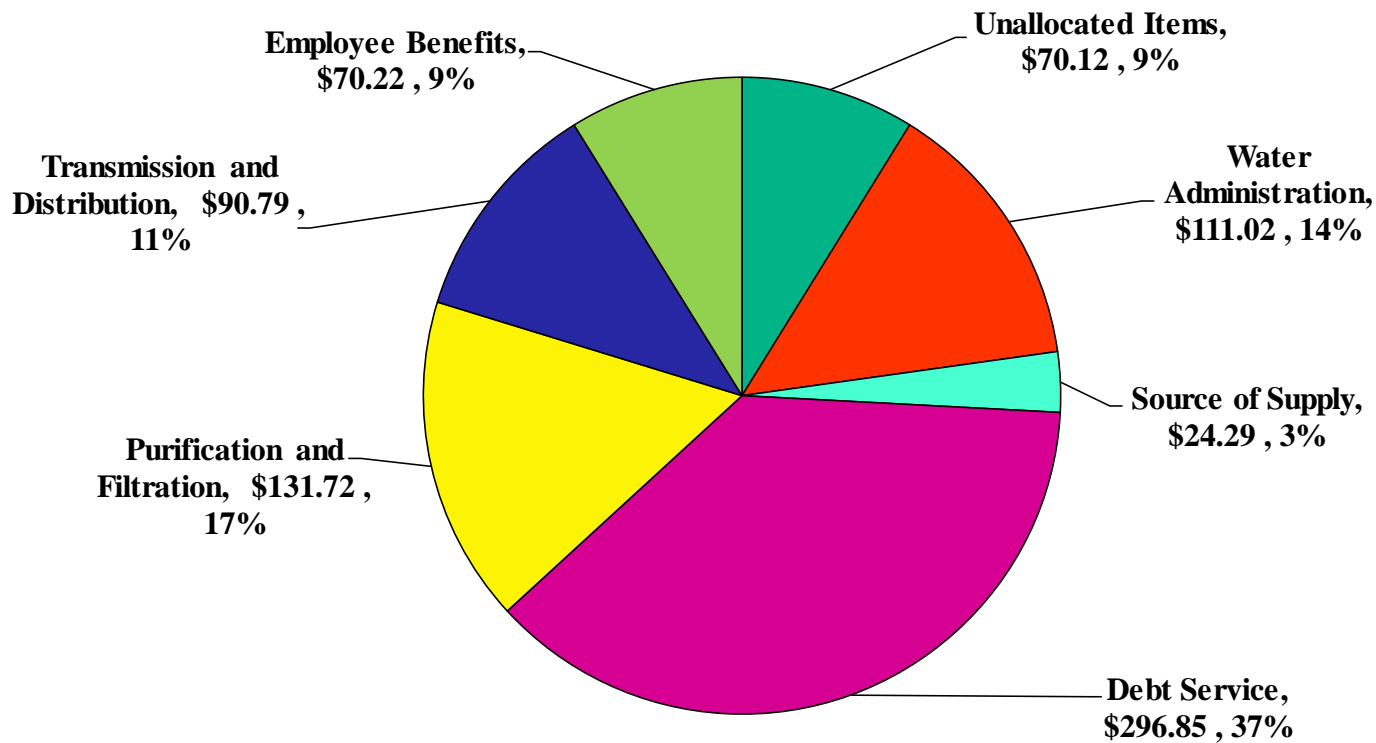
- No Increase in  
Water Rates...

For the 9<sup>th</sup> Year in a Row





# Water Fund – Average Annual Water Bill - \$795.00





# Sewer Rate

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- No Increase in Sewer Rates...

For the 3<sup>rd</sup> Year in a Row

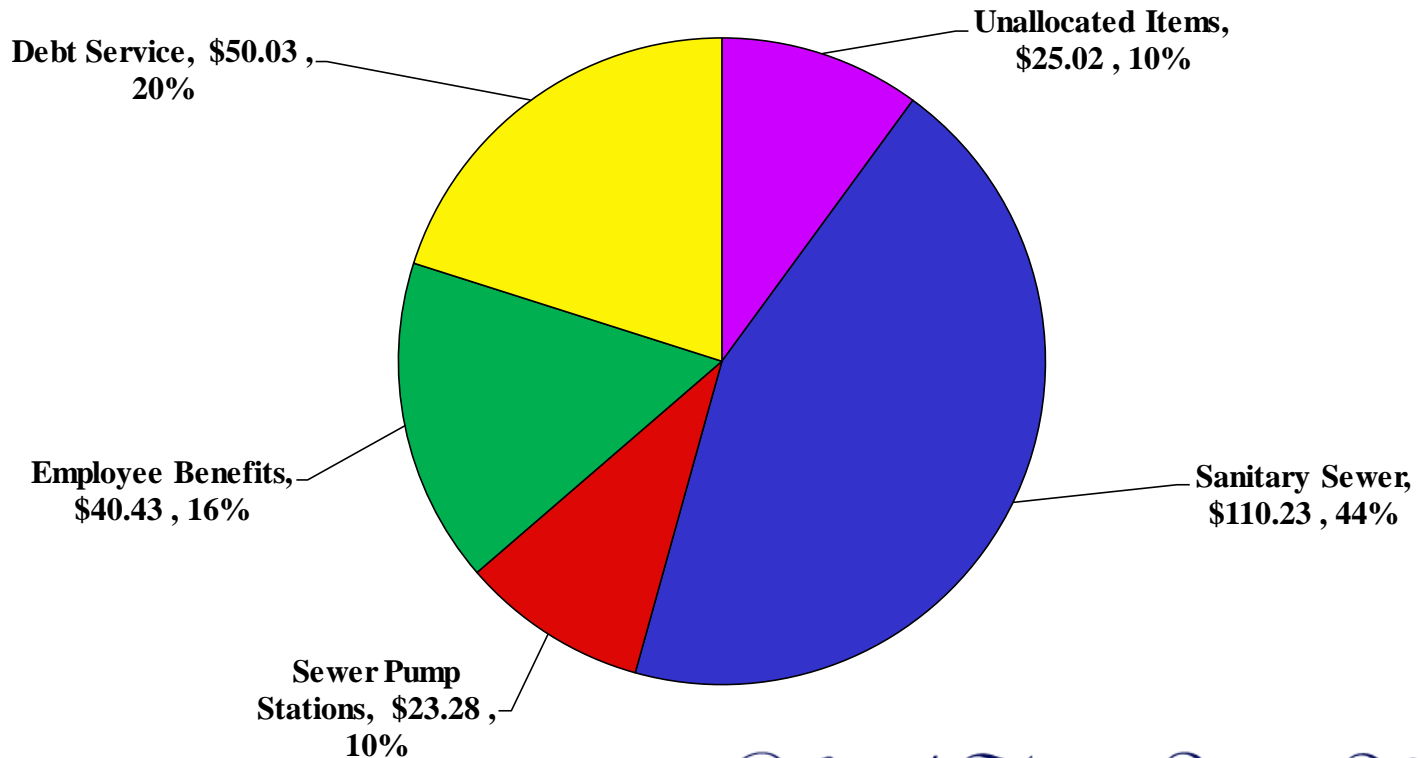
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# Sewer Fund – Average Annual Sewer Bill - \$249.00





# Planned Capital Improvements – General

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- Preston Way Bridge Improvements - \$3,600,000\*
- Streetscape Improvements - \$1,000,000
- Paving & Sidewalk Projects - \$525,000\*\*
- Leonard Park Walking Path- \$150,000\*\*\*
- Vehicle Replacement - \$150,000

\*Utilizing \$1,900,000 in Bridge NY funds.

\*\*Utilizing \$200,000 in CHIPS, PaveNY, & EWR.

\*\*\*Utilizing \$250,000 in CREST funds







# Capital Program Improvements- Water

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- Maple Avenue Water Main Replacement - \$1,575,000\*
- High St. Ext./Laurel Water Main Replacement - \$1,000,000
- Byram Lake Filtration Plant Upgrades - \$750,000
- Byram Lake Dam Upgrades - \$700,000
- Byram Lake Pump House Upgrades - \$500,000
- Dakin/Highland Water Main Replacement -\$400,000\*\*

\*The Village received \$200,000 in CDBG funds towards this project.

\*\*The Village received \$200,000 in CDBG funds towards this project.





# Capital Program Improvements- Sewer

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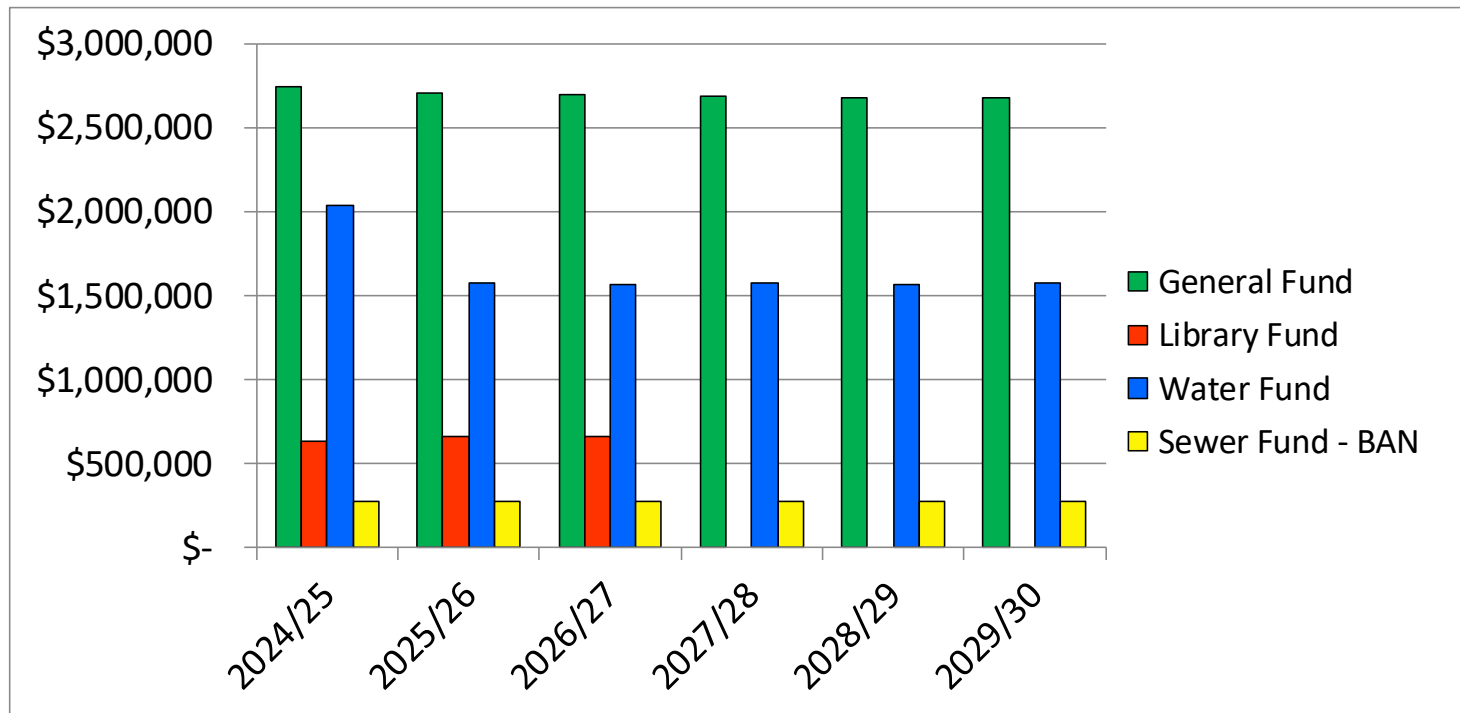
- Branch Brook Sewer Line Replacement - \$2,250,000\*

\*The Village is applying \$1,500,000 in NYC Connection Fee funds, \$1,250,000 in WIIA funds to this project.





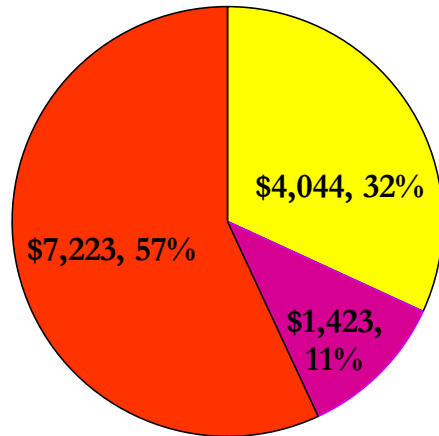
# Village Annual Debt Service Obligations





# 2024-25 Total Tax Burden Distribution

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Based on \$457,500 Market Value

- Village and Town \$4,044
- County \$1,423
- School \$7,223



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# Additional Budget Details

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- The budget can be viewed online at [www.mountkiskonny.gov](http://www.mountkiskonny.gov) (Finance page)
- Final budget must be adopted by May 1, 2024

