



Stanley H. Kellerhouse Municipal Building  
One Van Wyck Street  
Croton-on-Hudson, NY 10520-2501  
Tel: 914-271-4781  
Fax: 914-271-2836  
[www.crotononhudson-ny.gov](http://www.crotononhudson-ny.gov)

*Mayor*  
Leo A. W. Wiegman  
*Trustees*  
Ann H. Gallelli  
Ian W. Murtaugh  
Richard Olver  
Dr. Gregory J. Schmidt

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Abraham J. Zambrano

*Assistant Manager*  
Janine King

*Treasurer*  
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*Clerk*  
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## Press Release

For Immediate Release April 27, 2010

### **Croton's Village Board approves second consecutive annual tax cut.**

*[Croton-on-Hudson, April 27, 2010]* The Board of Trustees of the Village of Croton-on-Hudson adopted the annual budget for fiscal 2010-2011 on Monday evening, April 26, 2010, with one dissenting vote. For the second consecutive year, the Village has delivered a drop in the year-to-year property tax rates. Overall, the property tax rate in Croton is now just under 2% lower than before June 2009.

The 2010-2011 budget reflects a below zero change of -0.08% over the prior year's tax rate. The 2009-2010 tax rate, in turn, reflected a change of -1.84% over 2008-2009 rate. The new tax rate per thousand of assessed valuation is \$227.811 for 2010-2011, and was \$227.989 in 2009-2010, and \$232.263 for 2008-2009. The Village's fiscal year begins June 1. Overall, the tax rate in Croton is now about 2% lower than before June 1, 2009.

Several cost lines for the 2010-2011 budget added over \$729,000 in mandatory expense increases. This unavoidable inflation included: Unfunded state mandates such as a \$374,000 of increases in retirement contributions bringing that total for 2010-2011 to \$973,000; Wage step increases in previously negotiated labor contracts totaling more than \$285,000; and Medical insurance premiums rising by \$70,000, bringing that total to \$1,499,000 for 2010-2011. Total appropriations reached \$16.4 million for 2010-2011 due to the impact of these mandatory increases, reflecting an increase of \$520,000 in expenses over 2009-2010.

The \$209,000 difference between the mandated increases and the actual rise in expenses is the result of a budget-wide cost containment effort from all departments in scaling back, where possible, on materials and outside services contracted. A significant factor in the cost-containment is the freeze on salaries for all non-union employees. The Village Board has cut two staff positions in the past year by the elimination of an Assistant Engineer position in March 2010 on top of eliminating a Recreation Superintendent position in April 2009. The 2010-2011 budget imposes no layoffs or furloughs among the remaining 80 staff members.

On the revenue side of the ledger, the news is mixed. At \$810,000 for 2010-2011, the County sales tax income is projected to be 17% lower than in the current year, and down from a high in 2007-2008 of \$1.06 million. The Village's 2,000 car commuter parking lot at the Croton-Harmon Train Station will see a revenue increase for 2010-2011 of \$192,000, due largely to the completion of the grade improvement project that raised the daily lot above spring tide, allowing the full lot to operate for all 12 months of the next fiscal year for total projected revenue of \$2.58 million, still below the peak experienced in 2007-2008 of \$2.63 million. The Village has made parking permits available to all 300 commuters who had placed themselves on the lot's permit waiting list, and now has begun a new waiting list for permits. The total non-property tax revenues for 2010-2011 are projected to be \$5.777 million versus \$5.539 million for 2009-2010.

Assessed valuation and special franchises were mixed news as well, with the former dipping slightly and latter climbing by an almost equal amount. The net result is a virtually flat total taxable valuation for the Village of \$43.926 million for 2010-2011 versus \$43.923 million for 2009-2010.

In 2009-2010, the Village appropriated \$350,000 from the general fund balance to lower the tax levy. In 2010-2011, with the increase in total appropriations to \$16.437 million, the Village will appropriate \$500,000 from the general fund balance and \$150,000 from the retirement reserve balance to bring down the total tax levy to \$10.006, just below the levy for 2009-2010, and \$203,000 below where it stood in 2008-2009. The Village's general fund balance stands at just over \$3 million as of mid-April 2010. In closing out each fiscal year, any unused appropriations flow back to the general fund.

Statement by Mayor Leo Wiegman: "It is very important to me personally that the Village not pass on the recession to our taxpayers. We need to do our part to hold the line on taxes to help families keep their expenses under control. In addition to shaving costs where we could, we dipped into the Village's robust rainy day fund, but that is what the fund is for. Teamwork among our Village staff, department heads, and board has been superb. We could not have accomplished a second tax cut in two years without the staff's tremendous help. Overall, the tax rate in Croton is now about 2% lower than before June 2009. Bottom line cost-containment can only take us so far. It's time now to turn our attention to growing the top line revenue side of the budget."

For details, visit [www.crotononhudson-ny.gov](http://www.crotononhudson-ny.gov)

Contact: Janine King, Assistant Village Manager, [jking@crotononhudson-ny.gov](mailto:jking@crotononhudson-ny.gov), 914-271-4781