



Mayor
Brian Pugh

Trustees
Ann Gallelli
John L. Habib
Sherry Horowitz
Andy Simmons

Village Manager
Janine M. King

Treasurer
Sandra Bullock

Clerk
Pauline DiSanto

Engineer
Daniel F. O'Connor, P.E.

March 27, 2020

Honorable Mayor and Trustees
Village of Croton-on-Hudson
1 Van Wyck Street
Croton-on-Hudson, NY 10520

Dear Mayor and Trustees:

As you know the tentative budget which was filed on March 20th and the Manager's budget message did not reflect the current emergency situation we are operating on under the Covid-19 pandemic. New York State has been the hardest hit state in the country with over 39,000 cases confirmed and over 7,000 confirmed in Westchester. In addition to the devastating toll this has taken on individuals, families, and businesses, this also has a huge financial impact for New York State, Westchester County, and the Village of Croton on Hudson.

The proposed budget shows projected revenues of nearly \$8-million reflecting nearly 41% of the overall revenue. This resulted in a proposed levy of \$11.7-million. However, we now expect our sales tax revenue and our train station parking revenue to decrease significantly. I would recommend that we reduce my original forecasted revenue numbers by \$1,000,000.

The proposed budget utilized no unassigned fund balance to balance the budget. I am now recommending that we utilize \$500,000 to balance the budget.

The capital project plan recommended utilizing \$1.3-million from unallocated fund balance to help finance necessary infrastructure improvements and equipment purchases. I am now recommending reducing this amount by \$650,000.

The proposed budget recommended utilizing \$100,000 from the debt fund as a source of revenue. I am now recommending utilizing \$200,000 from the debt fund.

We now have the final assessment number which shows a slight increase.

Based upon my recommendations I am attaching a proposed revised budget summary showing a tax rate increase of 3.62%. This is an increase of \$39,165.33 over the allowable limit. This would require us to keep the override of the tax cap.

The following is the list of meetings we have scheduled in order to review and adopt the budget.

March 30, 2020	Review of capital budget and proposed fees
April 6, 2020	Regular Board meeting
April 13, 2020	Public Hearing on the Budget. Work Session to follow to discuss tax rate, revenue and expense changes.
April 20, 2020	Further review and recap of any changes if necessary
April 27, 2020	Budget Adoption. Regular meeting to begin after its conclusion.

Sincerely,



Janine King
Village Manager

2020-2021

ADOPTED BUDGET SUMMARY

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GENERAL FUND TAX INFORMATION

				PROPOSED	ADOPTED
	2017-2018	2018-2019	2019-2020	2020-2021	2020-2021
TOTAL APPROPRIATIONS	\$19,026,760.00	\$19,399,107	\$19,427,655	\$19,714,790	
LESS					
Non -Tax Revenues	\$7,114,704.00	\$7,724,670	\$7,637,808	\$7,085,569	
APPROPRIATED FUND BALANCE	\$425,000.00	\$102,000	\$125,000	\$500,000	
APPROPRIATED RETIREMENT RESERVE					
SUPPLEMENTAL TAX BILLS	\$12,113.89	\$11,161	\$8,706	\$8,483	
SUB-TOTAL	\$7,551,817.89	\$7,837,831	\$7,771,514	\$7,594,052	
BALANCE OF APPROPRIATION					
AMOUNT TO BE RAISED BY TAXES	\$11,474,942.11	\$11,561,276	\$11,656,141	\$12,120,737	
PLUS					
ALLOWANCE FOR UNCOLLECTED TAX	\$0.00	\$0	\$0	\$0	
TOTAL TAX LEVY	\$11,474,942.11	\$11,561,276	\$11,656,141	\$12,120,737	
TAX RATE PER 1000	\$257.198	\$258.404	\$259.583	\$268.978	
CURRENT TAX RATE	255.285	257.198	258.404	259.583	
INCREASE (DECREASE) IN DOLLARS	\$1.913	\$1.206	\$1.179	\$9.395	
PERCENTAGE INCREASE/ - DECREASE	0.75%	0.47%	0.46%	3.62%	
ASSESSED VALUATION	\$43,170,270.00	\$43,331,709.00	\$43,493,500.00	\$43,695,831.00	
SPECIAL FRANCHISES	\$1,444,913.00	\$1,409,363.00	\$1,409,835.00	\$1,366,408.00	
TOTAL TAXABLE VALUATION	\$44,615,183.00	\$44,741,072.00	\$44,903,335.00	\$45,062,239.00	