



Village of Suffern, New York

Adopted Budgets Fiscal Year Ending May 31, 2023

**As Adopted by the Village Board of Trustees
April 25, 2022**

CONTENTS

Budget Message	1
General Fund	6
Water Fund	22
Sewer Fund	24
Debt Service Fund	26
Schedule of Salaries & Wages	27
Debt Schedules	34
Proposed Capital Projects	37
Tax and Debt Limit Calculations	39
Comprehensive Financial Policies	43
Budget Resolutions	69



Village of Suffern, New York

2022-2023 Budget Message

April 25, 2022

To the Mayor, the Board of Trustees, the residents and businesses of the Village of Suffern, New York:

Introduction

In accordance with Section 5-508 of Village Law and as adopted by the Village Board on April 25, 2022, submitted herewith are the budgets for the General Fund (including the Curbside Solid Waste District and the Container Solid Waste District), the Water Fund, the Sewer Fund, and the Debt Service Fund for the fiscal year ending May 31, 2023 (the 2022-2023 fiscal year).

Also included in this document are various supporting schedules, a listing of proposed capital projects, calculations of tax and debt limits, and the Comprehensive Financial Policies of the Village of Suffern. No spending or encumbrance for any proposed capital project is authorized until and unless the Village Board adopts one or more resolutions to undertake the project, identifies and secures the source(s) of financing for said project, and establishes the necessary project budget (estimated revenues and appropriations).

Budget preparation worksheets and instructions were distributed to department heads in January 2022 and returned to the Treasurer's Office during the months of February and March 2022. A tentative budget was presented by the Mayor to the Village Clerk, distributed to the Board of Trustees by the Village Clerk, and made available on the Village website on March 7, 2022. A public hearing on the tentative budget and a public hearing on the proposed 2022-2023 water and sewer rates was held on April 4, 2022.

At the Village Board meeting of April 25, 2022, the Village Board adopted amendments to the 2022-2023 tentative budgets for the General Fund, the Water Fund, and the Sewer Fund, and adopted the 2022-2023 budgets for those funds plus the Debt Service Fund. The adoption of the 2022-2023 budgets included the associated real property tax rate, the Curbside and Container districts solid waste rates, the water and sewer rates, and the Village's Comprehensive Financial Policies.

Continuous monitoring of expenditures and revenues is an extension of the process that allows us to adjust to significant variances from the budgets as originally adopted. Unless otherwise noted, all comparisons presented in this document are to the budgets as adopted for the 2021-2022 fiscal year.

Contingency

The General Fund, Water Fund, and Sewer Fund budgets include amounts for contingency. Because budgeting is not an exact science, the Village is authorized to include an amount in its budget for unforeseen circumstances. This amount is referred to as the contingency, or contingent account. Should the amount in the contingent account not be needed, the unused amount would simply add to fund balance at the close of the fiscal year. It is the position of the Village Board and Village Treasurer that

these contingencies are appropriate and necessary to provide for unanticipated increases in expenditures and/or decreases in major revenues.

Office of the State Comptroller Budget Review

Chapter 99 of the Laws of 2015 authorized the Village to issue the Village's 2016 Serial Bonds to liquidate the accumulated deficits in the Village's General, Water, Sewer, and Capital Projects funds as of May 31, 2015. New York State Local Finance Law Section 10.10 requires the Village to submit to the State Comptroller, for each fiscal year during which the deficit obligations are outstanding, the Village's tentative budget for the forthcoming fiscal year. The scheduled principal and interest payments end in the fiscal year ending May 31, 2026. The bonds maturing on or after March 15, 2023 are subject to optional redemption prior to maturity ("callable").

On April 15, 2022, the Office of the State Comptroller (OSC) issued its report on the OSC review of the 2022-2023 Tentative Budget (Report No. B22-6-2), wherein the OSC determined that, *"Based on the results of our review, we found that the significant revenue and expenditure projections contained in the tentative budget were reasonable."* The budget review report was posted to the [OSC website](#) and the [Village of Suffern website](#) that same day.

General Fund

The General Fund is the major operating fund of the Village and includes all accounts that would not otherwise be required to be kept in another fund. General Fund appropriations will increase \$289,368 (1.8%) from \$15.8 million to \$16.1 million and revenues other than property taxes will increase \$227,428 (6%) from \$3.8 million to \$4 million. As a result, the real property tax levy will increase \$61,940 (0.5%) from \$12.03 million to \$12.09 million.

Together with a \$680,042 (0.5%) increase in taxable assessed valuation of real property, the 2022-2023 real property tax rate will remain the same at \$91.09 (a zero percent tax rate increase) per \$1,000 taxable assessed valuation. The real property tax rate changes approximately one percent (1%) for every \$121,000 change in estimated revenue or appropriation and for every \$1.33 million change in taxable assessed valuation.

Village taxes for the year on a single-family home with the median taxable assessed value of \$41,100 is estimated to remain the same at \$3,744.

Solid Waste Districts

The Curbside Solid Waste District provides residential refuse and recycling services to residents of the Village, other than those living in condominiums, cooperative apartments ("co-ops") and apartments. Costs of operating the Curbside Solid Waste District increase \$72,719 (6.9%), primarily due to increased landfill disposal fees. The number of units serviced remains the same at 1,870, resulting in an annual service charge per unit that will increase \$39 from \$562 to \$601.

The Container Solid Waste district provides residential refuse and recycling services to residents living in condominiums and co-ops. The \$356,661 required for services to 1,723 units remains the same, resulting in an annual rate of \$207 per unit. These services are provided by an independent refuse and recycling contractor under a competitively bid agreement that expires on May 31, 2024.

Water Fund

The Water Fund accounts for the activities of the Village's drinking water treatment and distribution system. Total costs of the Water Fund increase \$42,437 (2%) and estimated revenues other than water rents will remain the same. It is estimated that the annual cost of water for the average single-family home will increase five dollars.

Sewer Fund

The Sewer Fund accounts for the activities of the Village's sanitary sewer treatment plant and collection system. Total costs of operating the Sewer Fund will increase \$31,001 (1.1%) and total estimated revenues other than sewer rents will remain the same. It is estimated that the annual cost of sewer service for the average single-family home will increase four dollars.

Debt Service Fund

The Debt Service Fund is used to accumulate the resources (money) necessary to meet the required payments of principal and interest (debt service) on outstanding serial bonds. Debt service payments for this long-term debt are funded by transfers in from the General, Water and Sewer funds. Debt service requirements for 2022-2023 will increase \$195,818 (16.4%). This increase is primarily due to the addition of the 2021 Serial Bonds issued on November 10, 2021, at the true interest cost of 1.6%. The 2021 Serial Bonds refinanced existing short-term debt (bond anticipation notes) and financed new debt for additional projects. The net effect of issuing the 2021 Serial Bonds and liquidating the short-term debt to the General, Water, and Sewer Funds combined is that our total annual long- and short-term debt service payments decreased by \$171,031.

Capital Projects

The \$4.2 million list of proposed capital projects represents assets that have a value of at least \$15,000 with an estimated life of at least three years. The proposed source of funding is subject to change based on the availability of grants and aid or other resources. It is important to note that no person or entity is legally authorized to expend, or commit the Village to expend, money on any project until the necessary resolutions to establish the project budget and financing source(s) are adopted by the Village Board.

Short- and Long-Term Debt

Included as separate schedules is information on the Village's short- and long-term debt. Short-term debt outstanding at the date of this publication includes bond anticipation notes (BANs), State loans, and installment purchase contracts. The only long-term debt issued by the Village are general obligation ("GO") serial bonds backed by the full faith and credit (taxing power) of the Village.

Real Property Tax Levy Limit

On June 24, 2011, the real property tax levy limit ("tax cap") was signed into law as Chapter 97 of the New York State Laws of 2011 and became permanent as part of the 2019-2022 New York State budget on March 31, 2019. General Municipal Law Section 3-c establishes a limit on the annual growth of real property taxes levied by the Village to two percent or the rate of inflation, whichever is less. There are

limited, narrow exclusions to the tax cap, including certain costs of significant judgments arising out of tort actions and unusually large year-to-year increases in pension contribution rates. The tax levy cannot exceed the cap unless 60% of the total voting power of the Village Board (at least three affirmative votes) adopt a local law to override the tax cap. It is important to note that the tax cap is on the tax *levy* (the amount to be raised in real property taxes), and not the tax *rate* (the amount to be raised in real property taxes divided by the total taxable assessed value of the Village).

The 2022-2023 tax levy, as adopted on April 25, 2022, is \$270,761 below the tax levy limit.

Acknowledgements

We thank the department heads and employees of the Village who helped prepare the tentative budget, the Office of State Comptroller for their review and consideration of the tentative budget, and the Mayor and Board of Trustees for their ardent work in transforming the tentative budget into this adopted budget. Most of all, we thank the residents and businesses of the Village of Suffern for their contributions to making our community the wonderful place it is to live, work and enjoy.

Respectfully submitted,

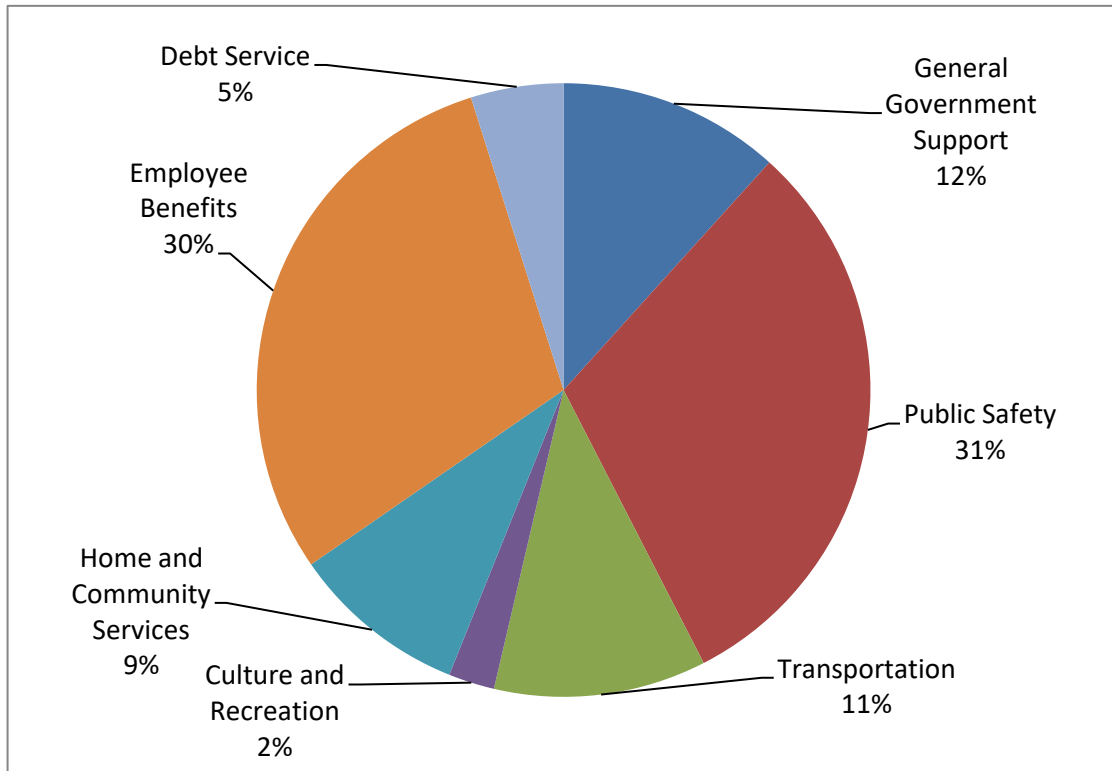
/s/ Michael A. Genito
Michael A. Genito
Village Treasurer

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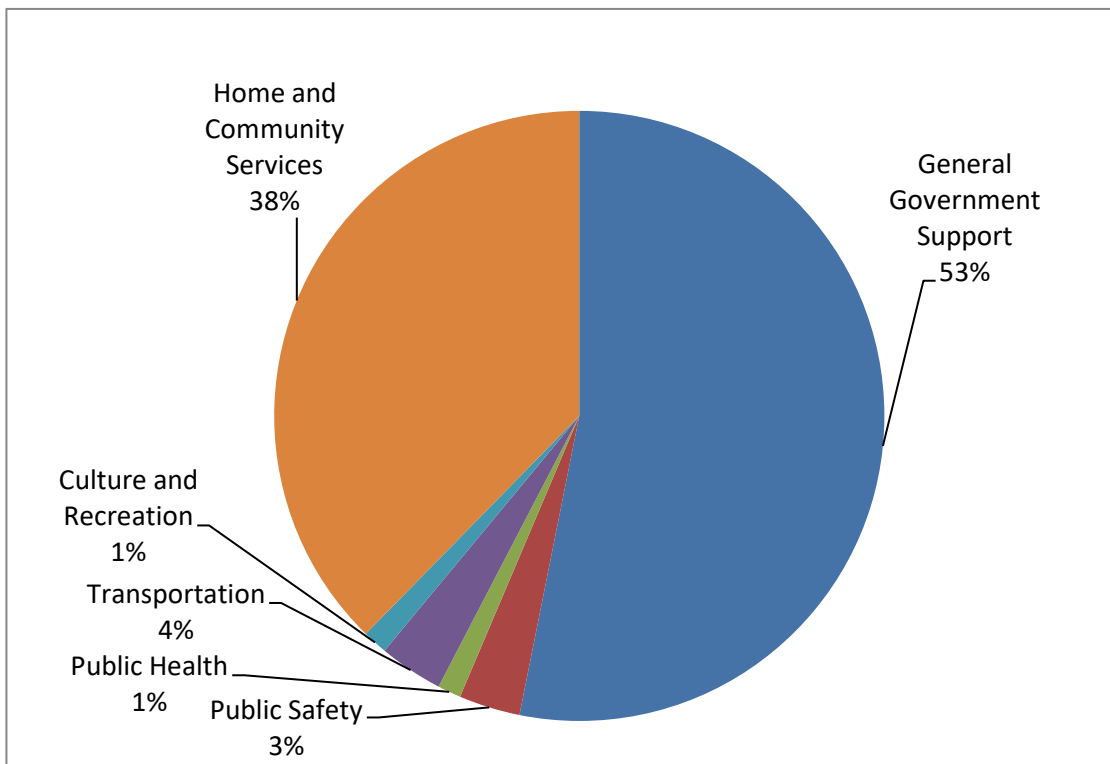
**Village of Suffern, New York General Fund
Summary of Changes by Program
Fiscal Year Ending May 31, 2023**

	Adopted 2022	Tentative 2023	Adopted 2023	Change 2022 to 2023	
Appropriations:					
General Government Support	\$ 1,639,418	\$ 1,835,696	\$ 1,877,593	\$ 238,175	14.5%
Public Safety	4,922,945	4,971,797	4,937,094	14,149	0.3%
Public Health	9,600	14,400	14,400	4,800	50.0%
Transportation	1,674,497	1,791,003	1,797,181	122,684	7.3%
Culture and Recreation	383,294	389,548	389,548	6,254	1.6%
Home and Community Services	1,431,036	1,502,095	1,493,255	62,219	4.3%
Employee Benefits	4,805,970	4,730,787	4,773,890	(32,080)	-0.7%
Debt Service	963,010	783,677	783,677	(179,333)	-18.6%
Transfers to Other Funds	-	52,500	52,500	52,500	N/A
Total Appropriations	\$ 15,829,770	\$ 16,071,503	\$ 16,119,138	\$ 289,368	1.8%
Estimated Revenues:					
General Government Support	\$ 2,018,669	\$ 2,143,378	\$ 2,143,378	\$ 124,709	6.2%
Public Safety	130,000	131,000	131,000	1,000	0.8%
Public Health	50,000	50,000	50,000	-	0.0%
Transportation	91,755	136,755	136,755	45,000	49.0%
Culture and Recreation	69,000	53,000	53,000	(16,000)	-23.2%
Home and Community Services	1,446,357	1,527,916	1,519,076	72,719	5.0%
Total Estimated Revenues	\$ 3,805,781	\$ 4,042,049	\$ 4,033,209	\$ 227,428	6.0%
Total Appropriations	\$ 15,829,770	\$ 16,071,503	\$ 16,119,138	\$ 289,368	1.8%
Less: Estimated Revenues	3,805,781	4,042,049	4,033,209	227,428	6.0%
	12,023,989	12,029,454	12,085,929	61,940	0.5%
Less: Appropriated Fund Balance	-	-	-	-	0.0%
Real Property Tax Levy	12,023,989	12,029,454	12,085,929	61,940	0.5%
Village Taxable Assessed Valuation	132,001,530	132,074,898	132,681,572	680,042	0.5%
Tax Rate per \$1,000 Assessed Valuation	\$91.09	\$91.09	\$91.09	\$91.09	100.0%
Median taxable assessed value,					
single family home	\$41,100	\$41,100	\$41,100	\$0	0.0%
Property taxes on median single family home	\$3,744	\$3,744	\$3,744	\$0	0.0%
The following changes would change the tax rate by one (1%) percent:					
A change in revenues and/or expenditures of:	\$120,000	\$120,000	\$121,000		
A change in taxable assessed valuation of:	\$1,320,000	\$1,321,000	\$1,327,000		

2022-2023 General Fund Appropriations by Program



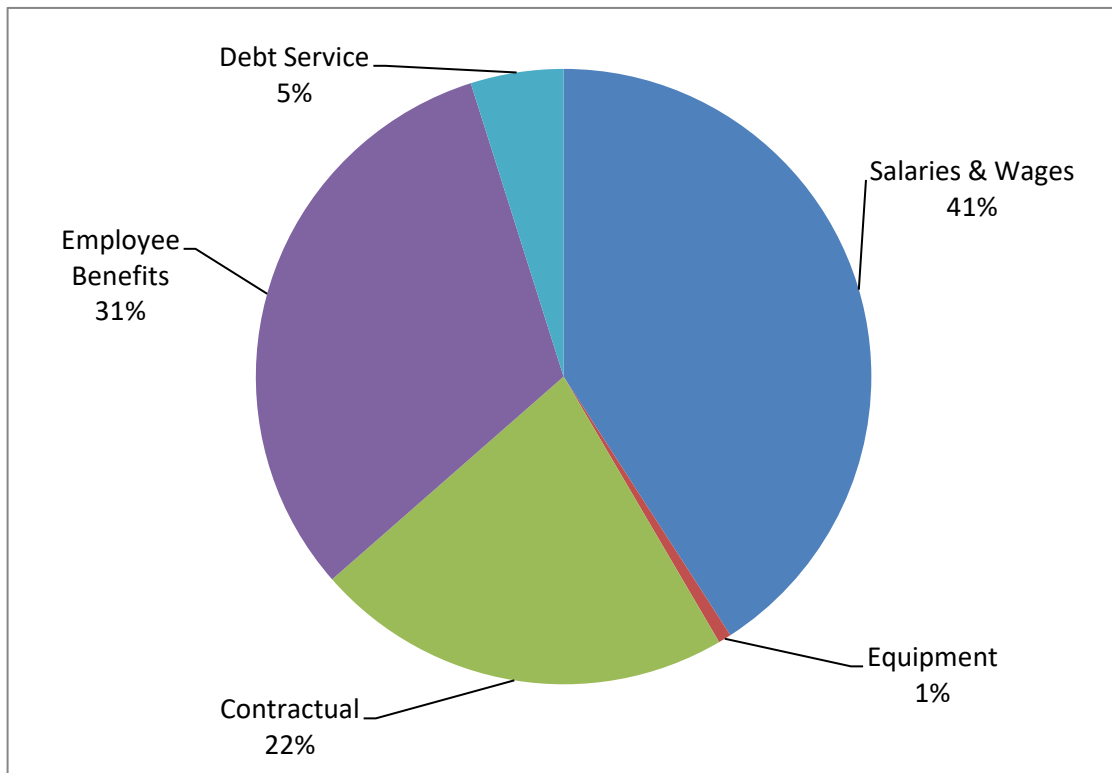
2022-2023 General Fund Estimated Revenues by Program



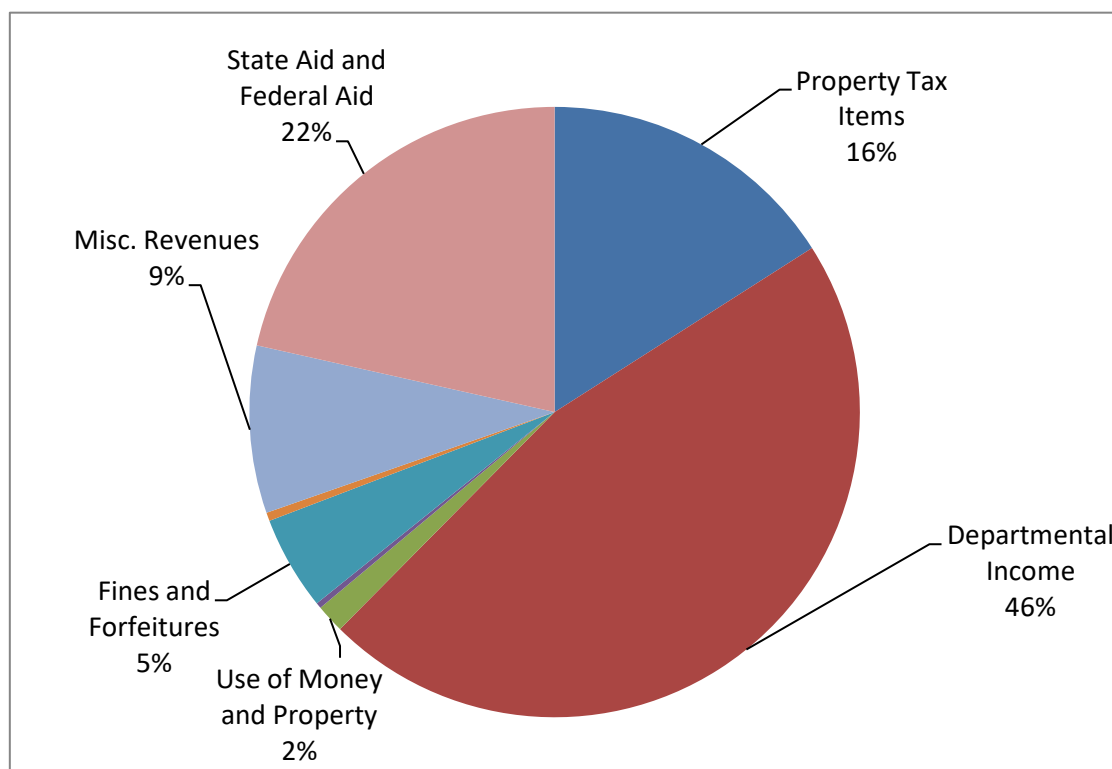
Village of Suffern, New York General Fund
Summary of Changes by Object and Source
Fiscal Year Ending May 31, 2023

	Adopted 2022	Tentative 2023	Adopted 2023	Change 2022 to 2023	
Appropriations:					
Salaries & Wages	\$ 6,510,678	\$ 6,593,341	\$ 6,568,935	\$ 58,257	0.9%
Equipment	119,800	109,480	109,480	(10,320)	-8.6%
Contractual	3,137,047	3,500,229	3,531,829	394,782	12.6%
Employee Benefits	5,099,235	5,032,276	5,072,717	(26,518)	-0.5%
Debt Service	963,010	783,677	783,677	(179,333)	-18.6%
Transfers to Other Funds	-	52,500	52,500	52,500	N/A
Total Appropriations	\$ 15,829,770	\$ 16,071,503	\$ 16,119,138	\$ 289,368	1.8%
Estimated Revenues Other Than Real Property Taxes:					
Property Tax Items	\$ 629,197	\$ 644,006	\$ 644,006	\$ 14,809	2.4%
Departmental Income	1,770,357	1,881,916	1,873,076	102,719	5.8%
Use of Money and Property	59,739	60,956	60,956	1,217	2.0%
Licenses and Permits	35,000	12,000	12,000	(23,000)	-65.7%
Fines and Forfeitures	181,000	201,000	201,000	20,000	11.0%
Sale of Property and Compensation for Loss	18,000	18,000	18,000	-	0.0%
Misc. Revenues	312,733	357,416	357,416	44,683	14.3%
State Aid and Federal Aid	799,755	866,755	866,755	67,000	8.4%
Total Estimated Revenues	\$ 3,805,781	\$ 4,042,049	\$ 4,033,209	\$ 227,428	6.0%
Total Appropriations	\$ 15,829,770	\$ 16,071,503	\$ 16,119,138	\$ 289,368	1.8%
Less: Estimated Revenues	3,805,781	4,042,049	4,033,209	227,428	6.0%
	12,023,989	12,029,454	12,085,929	61,940	0.5%
Less: Appropriated Fund Balance	-	-	-	-	0.0%
Real Property Tax Levy	12,023,989	12,029,454	12,085,929	61,940	0.5%
Village Taxable Assessed Valuation	132,001,530	132,074,898	132,681,572	680,042	0.5%
Tax Rate per \$1,000 Assessed Valuation	\$91.09	\$91.09	\$91.09	\$91.09	100.0%
Median taxable assessed value,					
single family home	\$41,100	\$41,100	\$41,100	\$0	0.0%
Property taxes on median single family home	\$3,744	\$3,744	\$3,744	\$0	0.0%
The following changes would change the tax rate by one (1%) percent:					
A change in revenues and/or expenditures of:	\$120,000	\$120,000	\$121,000		
A change in taxable assessed valuation of:	\$1,320,000	\$1,321,000	\$1,327,000		

2022-2023 General Fund Appropriations by Object



2022-2023 General Fund Estimated Revenues by Source



**Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations**

Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
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GENERAL GOVERNMENT SUPPORT

BOARD OF TRUSTEES

A1010.1 Personal Services	\$ 38,397	\$ 38,250	\$ 38,250	\$ 38,250
A1010.2 Equipment	-	-	-	-
A1010.4 Contractual Expenses	831	12,825	15,500	15,500
TOTAL	39,228	51,075	53,750	53,750

JUDICIAL

VILLAGE JUSTICE

A1110.1 Personal Services	162,798	198,233	208,987	208,987
A1110.2 Equipment	-	-	-	-
A1110.4 Contractual Expenses	47,954	34,785	30,200	30,200
TOTAL	210,752	233,018	239,187	239,187

EXECUTIVE

MAYOR

A1210.1 Personal Services	27,104	27,000	27,000	27,000
A1210.2 Equipment	-	-	-	-
A1210.4 Contractual Expenses	538	3,250	2,860	2,860
TOTAL	27,642	30,250	29,860	29,860

FINANCE

AUDITOR

A1320.4 Contractual Expenses	21,512	38,000	38,000	38,000
TOTAL	21,512	38,000	38,000	38,000

TREASURER

A1325.1 Personal Services	95,776	97,745	108,673	108,673
A1325.2 Equipment	-	-	-	-
A1325.4 Contractual Expenses	29,154	84,780	99,300	108,935
TOTAL	124,930	182,525	207,973	217,608

ASSESSOR

A1355.1 Personal Services	13,153	13,103	13,103	13,103
A1355.4 Contractual Expenses	-	-	-	-
A1355.4 Contractual Expenses	208	1,000	6,960	6,960
TOTAL	13,361	14,103	20,063	20,063

MUNICIPAL FINANCIAL ADVISOR

A1380.4 Contractual Expenses	-	4,000	4,000	4,000
TOTAL	-	4,000	4,000	4,000

TOTAL FINANCE	159,803	238,628	270,036	279,671
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STAFF

VILLAGE CLERK

**Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations**

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
A1410.1 Personal Services	161,250	164,247	164,463	173,036
A1410.2 Equipment	-	1,000	-	-
A1410.4 Contractual Expenses	48,260	60,000	85,650	88,640
TOTAL	209,510	225,247	250,113	261,676

VILLAGE ATTORNEY				
A1420.1 Personal Services	24,884	42,500	57,500	59,224
A1420.2 Equipment	-	-	-	-
A1420.4 Contractual Expenses	116,092	159,070	159,100	168,075
TOTAL	140,976	201,570	216,600	227,299

TOTAL STAFF	350,486	426,817	466,713	488,975
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SHARED SERVICES

BUILDINGS				
A1620.1 Personal Services	-	52,650	52,650	52,650
A1620.2 Equipment	-	-	-	-
A1620.4 Contractual Expenses	130,823	163,500	204,500	204,500
TOTAL SHARED SERVICES	130,823	216,150	257,150	257,150

SPECIAL ITEMS

A1910.4 Unallocated Insurance	230,977	178,480	229,000	239,000
A1920.4 Municipal Association Dues	4,696	5,000	5,000	5,000
A1930.4 Judgement and Claims	1,651	85,000	85,000	85,000
A1990.4 Contingent Account	-	175,000	200,000	200,000
TOTAL SPECIAL ITEMS	237,324	443,480	519,000	529,000

TOTAL GENERAL GOVERNMENT SUPPORT	1,156,058	1,639,418	1,835,696	1,877,593
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PUBLIC SAFETY & EDUCATION

DARE

A2989.1 DARE	2,602	6,000	6,000	6,000
TOTAL	2,602	6,000	6,000	6,000

POLICE

A3120.1 Personal Services	4,233,895	3,997,587	3,993,706	3,959,003
A3120.2 Equipment	24,492	80,000	20,000	20,000
A3120.4 Contractual Expenses	226,712	246,950	272,200	272,200
TOTAL	4,485,099	4,324,537	4,285,906	4,251,203

FIRE DEPARTMENT

A3410.2 Equipment	53,977	38,800	89,480	89,480
A3410.4 Contractual Expenses	272,559	297,090	325,370	325,370
TOTAL	326,536	335,890	414,850	414,850

SAFETY INSPECTION

A3620.1 Personal Services	186,432	224,193	228,281	228,281
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Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
A3620.2 Equipment	-	-	-	-
A3620.4 Contractual Expenses	25,909	32,325	36,760	36,760
TOTAL	212,341	256,518	265,041	265,041

TOTAL PUBLIC SAFETY AND EDUCATION	5,026,578	4,922,945	4,971,797	4,937,094
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HEALTH

REGISTRAR OF VITAL STATISTICS

A4020.1 Personal Services	9,680	9,600	14,400	14,400
A4020.4 Contractual Expenses	-	-	-	-
TOTAL HEALTH	9,680	9,600	14,400	14,400

TRANSPORTATION

STREET ADMINISTRATION

A5010.1 Personal Services	-	-	-	-
A5010.2 Equipment	-	-	-	-
A5010.4 Contractual Expenses	7,578	16,616	15,120	15,120
TOTAL	7,578	16,616	15,120	15,120

STREET MAINTENANCE

A5110.1 Personal Services	928,418	885,794	902,414	908,592
A5110.2 Equipment	-	-	-	-
A5110.4 Contractual Expenses	263,150	354,916	409,920	409,920
TOTAL	1,191,568	1,240,710	1,312,334	1,318,512

CHIPS/SHIPS FUNDS

A5112.2 Equipment	-	-	-	-
A5112.4 Contractual Expenses	-	-	-	-
TOTAL	-	-	-	-

SNOW REMOVAL

A5142.1 Personal Services	-	-	-	-
A5142.2 Equipment	-	-	-	-
A5142.4 Contractual Expenses	89,768	145,500	171,500	171,500
TOTAL	89,768	145,500	171,500	171,500

STREET LIGHTING

A5182.4 Contractual Expenses	163,385	225,000	232,000	232,000
TOTAL	163,385	225,000	232,000	232,000

PARKING DEPARTMENT

A5650.1 Personal Services	29,133	29,271	29,271	29,271
A5650.2 Equipment	-	-	-	-
A5650.4 Contractual Expenses	18,886	17,400	30,778	30,778
TOTAL	48,019	46,671	60,049	60,049

Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
TOTAL TRANSPORTATION	1,500,318	1,674,497	1,791,003	1,797,181

CULTURE AND RECREATION

PLAYGROUND AND RECREATION CENTERS				
A7140.1 Personal Services	121,540	196,114	200,917	200,917
A7140.2 Equipment	-	-	-	-
A7140.4 Contractual Expenses	85,332	114,249	117,400	117,400
TOTAL	206,872	310,363	318,317	318,317

SUFFERN COMMUNITY CENTER				
A7141.1 Personal Services	44,457	45,500	45,500	45,500
A7141.2 Equipment	-	-	-	-
A7141.4 Contractual Expenses	15,642	22,750	20,750	20,750
TOTAL	60,099	68,250	66,250	66,250

HISTORIAN				
A7510.1 Personal Services	1,988	1,981	1,981	1,981
A7510.2 Equipment	-	-	-	-
A7510.4 Contractual Expenses	2,073	2,700	3,000	3,000
TOTAL	4,061	4,681	4,981	4,981

TOTAL CULTURE AND RECREATION	271,032	383,294	389,548	389,548
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HOME AND COMMUNITY SERVICES

ZONING				
A8010.1 Personal Services	5,264	4,863	4,863	4,863
A8010.2 Equipment	-	-	-	-
A8010.4 Contractual Expenses	738	1,700	1,200	1,200
TOTAL	6,002	6,563	6,063	6,063

PLANNING				
A8020.1 Personal Services	4,943	5,616	5,616	5,616
A8020.2 Equipment	-	-	-	-
A8020.4 Contractual Expenses	530	12,500	2,500	2,500
TOTAL	5,473	18,116	8,116	8,116

Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
CURBSIDE SOLID WASTE				
A8160.1 Personal Services	377,885	476,431	495,766	489,588
A8160.2 Equipment	-	-	-	-
A8160.4 Contractual Expenses	287,190	280,000	334,000	334,000
A8160.8 Employee Benefits	259,754	293,265	301,489	298,827
TOTAL	924,829	1,049,696	1,131,255	1,122,415

CONTAINER SOLID WASTE				
A8161.1 Personal Services	-	-	-	-
A8161.2 Equipment	-	-	-	-
A8161.4 Contractual Expenses	356,661	356,661	356,661	356,661
TOTAL	356,661	356,661	356,661	356,661

TOTAL HOME AND COMMUNITY SERVICES	1,292,965	1,431,036	1,502,095	1,493,255
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UNDISTRIBUTED

EMPLOYEE BENEFITS				
A9010.8 State Retirement	312,525	335,984	324,389	323,264
A9015.8 Police Retirement.	953,800	1,156,766	1,042,582	1,042,582
A9025.8 Firefighter Service Award Program	140,711	163,717	164,327	164,327
A9030.8 Social Security	403,057	389,400	417,600	416,400
A9031.8 MTA Commuter Tax	19,928	19,100	19,373	19,301
A9036.8 Disability Insurance	115	137	137	137
A9037.8 Flexible Spending Plan	1,200	1,200	1,200	1,200
A9040.8 Workers Compensation	367,990	388,100	388,100	388,100
A9045.8 Life Insurance	73,099	61,900	63,400	83,900
A9050.8 Unemployment Ins.	17,101	20,000	20,000	20,000
A9060.8 Hospital & Medical Ins.	1,943,914	2,165,386	2,189,679	2,214,679
A9065.8 Dental Insurance	92,427	104,280	100,000	100,000
TOTAL	4,325,867	4,805,970	4,730,787	4,773,890

DEBT SERVICE				
A9730.6 Bond Anticipation Notes Principal	320,250	296,300	-	-
A9730.7 Bond Anticipation Notes Interest	24,048	10,176	-	-
A9750.7 Budget Note Interest	-	-	-	-
A9755.7 Deficiency Note Interest	-	-	-	-
A9770.7 Revenue Anticipation Note Interest	-	-	-	-
A9785.6 Installment Purchase Contracts Principal	131,937	113,748	68,947	68,947
A9785.7 Installment Purchase Contracts Interest	24,437	18,965	14,541	14,541
TOTAL	500,672	439,189	83,488	83,488

Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2023
Appropriations

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
OPERATING TRANSFERS TO OTHER FUNDS				
A9901.9 Transfer to Debt Service				
A9901.6 Serial Bond Principal	391,408	411,543	509,382	509,382
A9901.7 Serial Bond Interest	132,078	112,278	190,807	190,807
A9950.9 Transfer to Capital Projects Fund	90,000	-	52,500	52,500
TOTAL	613,486	523,821	752,689	752,689
TOTAL UNDISTRIBUTED	5,440,025	5,768,980	5,566,964	5,610,067
TOTAL APPROPRIATIONS	\$ 14,696,656	\$ 15,829,770	\$ 16,071,503	\$ 16,119,138

**Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2023**

Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
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TAX ITEMS

OTHER TAX ITEMS

A1081 Payments in Lieu of Taxes	\$ 201,704	\$ 209,197	\$ 214,006	\$ 214,006
A1090 Interest & Pen on Real Prop Taxes	71,540	20,000	40,000	40,000
TOTAL OTHER TAX ITEMS	273,244	229,197	254,006	254,006

NON-PROPERTY TAX ITEMS

A1130 Utilities Gross Receipts Tax	161,240	150,000	150,000	150,000
A1170 Franchises	237,994	250,000	240,000	240,000
TOTAL NON-PROPERTY TAX ITEMS	399,234	400,000	390,000	390,000

TOTAL TAX ITEMS	672,478	629,197	644,006	644,006
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DEPARTMENTAL INCOME

PUBLIC SAFETY

A1560 Safety Inspection Fees	200,110	110,000	111,000	111,000
A1589 Other Public Safety	20,905	20,000	20,000	20,000
A2260 Police Services	1,100	-	-	-
TOTAL PUBLIC SAFETY	222,115	130,000	131,000	131,000

HEALTH

A1603 Vital Statistics Fees	54,161	50,000	50,000	50,000
TOTAL HEALTH	54,161	50,000	50,000	50,000

TRANSPORTATION

A1710 Public Works Services	5,130	-	-	-
A1721 Parking Permits	93,289	75,000	120,000	120,000
TOTAL TRANSPORTATION	98,419	75,000	120,000	120,000

CULTURE AND RECREATION

A2012 Recreation Concessions	-	5,000	3,000	3,000
A2025 Pool Fees	-	49,000	40,000	40,000
A2089 Other Culture/Recreation	3,787	15,000	10,000	10,000
TOTAL CULTURE AND RECREATION	3,787	69,000	53,000	53,000

HOME AND COMMUNITY SERVICES

A2130 Refuse Charges	28,195	25,000	25,000	25,000
A2110 Zoning Fees	2,130	2,500	2,500	2,500
A2115 Planning Board Fees	3,725	12,500	12,500	12,500
A3265 Curbside District Solid Waste Fees	1,030,370	1,049,696	1,131,255	1,122,415
A3265 Container District Solid Waste Fees	356,661	356,661	356,661	356,661
TOTAL HOME & COMMUNITY SERVICES	1,421,081	1,446,357	1,527,916	1,519,076

Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2023

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
TOTAL DEPARTMENTAL INCOME	1,799,563	1,770,357	1,881,916	1,873,076

USE OF MONEY AND PROPERTY

A2401 Interest & Earnings	267,468	-	-	-
A2410 Rental of Cell Tower	39,359	40,539	41,756	41,756
A2410 Rental of Parking Spaces	19,200	19,200	19,200	19,200
TOTAL USE OF MONEY AND PROPERTY	326,027	59,739	60,956	60,956

LICENSES & PERMITS

A2590 Other Permits	47,375	35,000	12,000	12,000
TOTAL LICENSES & PERMITS	47,375	35,000	12,000	12,000

FINES & FORFEITURES

A2610 Fines and Forfeited Bail	120,415	181,000	201,000	201,000
TOTAL FINES & FOREITURES	120,415	181,000	201,000	201,000

SALES OF PROPERTY & COMPENSATION FOR LOSS

A2651 Sale of Recyclables	8,812	3,000	3,000	3,000
A2665 Sale of Equipment	-	-	-	-
A2680 Insurance Recovery	15,627	15,000	15,000	15,000
TOTAL SALES & COMPENSATION FOR LOSS	24,439	18,000	18,000	18,000

MISCELLANEOUS

A2701 Refunds of Prior Years Expenditures	18,314	-	-	-
A2705 DARE Donations	10,396	6,000	6,000	6,000
A2705 Salvation Army Contribution	20,000	20,000	20,000	20,000
A2705 Miscellaneous Gifts & Donations	7,510	9,000	9,000	9,000
A2709 Employee Health Insurance Contributions	184,474	167,000	194,000	194,000
A2750 AIM-Related Payments	88,416	70,733	88,416	88,416
A2770 HCBA Fee	40,000	40,000	40,000	40,000
A2770 Miscellaneous Unclassified Revenues	76,304	-	-	-
TOTAL MISCELLANEOUS	445,414	312,733	357,416	357,416

STATE AND GOVERNMENT AID

GENERAL GOVERNMENT

A3005 Mortgage Tax	300,493	235,000	250,000	250,000
A3089 County Sales Tax Distribution	664,531	548,000	600,000	600,000
TOTAL GENERAL GOVERNMENT	965,024	783,000	850,000	850,000

PUBLIC SAFETY

A3389 Miscellaneous Public Safety	10,000	-	-	-
TOTAL PUBLIC SAFETY	10,000	-	-	-

**Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2023**

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
TRANSPORTATION				
A3502 Snow and Ice	30,923	16,755	16,755	16,755
TOTAL TRANSPORTATION	30,923	16,755	16,755	16,755
HOME AND COMMUNITY SERVICES				
A4960 Federal Emergency Disaster Aid	45,624	-	-	-
TOTAL STATE AND GOVERNMENT AID	1,051,571	799,755	866,755	866,755
TRANSFERS IN FROM OTHER FUNDS				
5031 Capital Projects Fund	40,879	-	-	-
GRAND TOTAL REVENUES OTHER THAN REAL PROPERTY TAXES	\$ 4,528,161	\$ 3,805,781	\$ 4,042,049	\$ 4,033,209

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Village of Suffern, New York Curbside Solid Waste District
Calculation of Per Unit Solid Waste Fee
Fiscal Year Ending May 31, 2023

Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
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APPROPRIATIONS:

HOME AND COMMUNITY SERVICES

A8160.1	Personal Services	\$ 377,885	\$ 476,431	\$ 495,766	\$ 489,588
A8160.4	Contractual Expenses	287,190	280,000	334,000	334,000
TOTAL		665,075	756,431	829,766	823,588

EMPLOYEE BENEFITS

A4810	State Retirement	55,410	59,315	62,416	61,854
A4830	Social Security	19,053	30,700	34,000	33,500
A4840	Workers Compensation	51,444	53,000	53,000	53,000
A4845	Life Insurance	2,758	4,900	5,200	3,600
A4860	Hospital & Medical Insurance	122,698	135,400	141,173	141,173
A4865	Dental Insurance	8,391	9,950	5,700	5,700
TOTAL		259,754	293,265	301,489	298,827

TOTAL APPROPRIATIONS	\$ 924,829	\$ 1,049,696	\$ 1,131,255	\$ 1,122,415
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REVENUES TO BE RAISED BY

DISTRICT SERVICE CHARGES	\$ 1,030,370	\$ 1,049,696	\$ 1,131,255	\$ 1,122,415
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UNITS TO BE SERVICED	-	1,870	1,870	1,870
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Annual service charge per unit	\$551	\$562	\$605	\$601
Change in annual service charge amount	\$11	\$11	\$43	\$39
Change in annual service charge percent	2.0%	2.0%	7.7%	6.9%

Village of Suffern, New York Container Solid Waste District
Calculation of Per Unit Solid Waste Fee
Fiscal Year Ending May 31, 2023

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
HOME AND COMMUNITY SERVICES				
A8161.4 CONTAINER SERVICES	\$ 356,661	\$ 356,661	\$ 356,661	\$ 356,661
TOTAL APPROPRIATIONS	\$ 356,661	\$ 356,661	\$ 356,661	\$ 356,661
REVENUES TO BE RAISED BY				
DISTRICT SERVICE CHARGES	\$ 356,661	\$ 356,661	\$ 356,661	\$ 356,661
UNITS TO BE SERVICED	1,723	1,723	1,723	1,723
Annual service charge per unit	\$207	\$207	\$207	\$207
Change in annual service charge amount	\$25	\$0	\$0	\$0
Change in annual service charge percent	13.7%	0.0%	0.0%	0.0%

Village of Suffern, New York Water Fund
Appropriations
Fiscal Year Ending May 31, 2023

		Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
SPECIAL ITEMS					
F1990	Contingent Account	\$ -	\$ 200,000	\$ 200,000	\$ 200,000
HOME AND COMMUNITY SERVICES					
F8310.1	Personal Services	251,799	274,682	283,627	288,053
F8310.4	Contractual Expenses	57,564	121,160	116,310	116,310
F4810	State Retirement	31,174	33,894	35,988	36,550
F4830	Social Security	17,700	17,700	19,400	19,700
F4840	Workers Compensation	2,609	2,700	2,700	2,700
F4860	Hospital & Medical Ins.	65,962	72,500	76,234	76,234
TOTAL		426,808	522,636	534,259	539,547
SOURCE OF SUPPLY, POWER AND PUMPING					
F8320.1	Personal Services	545,103	529,270	532,890	532,890
F8320.4	Contractual Expenses	233,914	331,100	342,600	342,600
F4810	State Retirement	66,571	65,670	66,915	67,477
F4830	Social Security	40,464	34,200	36,500	36,500
F4831	MTA Commuter Tax	1,837	2,400	2,399	2,412
F4840	Workers Compensation	32,448	33,500	33,500	33,500
F4845	Life Insurance	2,703	8,200	8,500	3,100
F4860	Hospital & Medical Ins.	206,135	227,400	237,171	237,171
F4865	Dental Insurance	2,500	5,860	4,100	4,100
TOTAL		1,131,675	1,237,600	1,264,575	1,259,750
TRANSMISSION AND DISTRIBUTION					
F8340.2	Equipment	-	-	-	-
F8340.4	Contractual Expenses	85,715	107,000	111,000	111,000
TOTAL		85,715	107,000	111,000	111,000
SHORT-TERM DEBT SERVICE					
F9730.6	Bond Anticipation Notes Principal	6,375	-	-	-
F9730.7	Bond Anticipation Notes Interest	127	-	-	-
TOTAL		6,502	-	-	-
LONG-TERM DEBT SERVICE					
F9901.6	Serial Bond Principal	48,073	50,620	52,532	52,532
F9901.7	Serial Bond Interest	16,270	13,862	11,326	11,326
TOTAL		64,343	64,482	63,858	63,858
TOTAL APPROPRIATIONS		\$ 1,715,043	\$ 2,131,718	\$ 2,173,692	\$ 2,174,155

**Village of Suffern, New York Water Fund
Appropriations
Fiscal Year Ending May 31, 2023**

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
HOME AND COMMUNITY SERVICES				
F2144 Water Meter Charges and Permits	\$ 2,750	\$ 2,500	\$ 2,500	\$ 2,500
F2148 Interest and Penalties	40,595	20,000	20,000	20,000
TOTAL METER CHARGES AND RELATED ITEMS	43,345	22,500	22,500	22,500

USE OF MONEY AND PROPERTIES

F2401 Interest and Earnings	965	-	-	-
TOTAL USE OF MONEY AND PROPERTY	965	-	-	-

F2700 MISCELLANEOUS	13,164	9,500	9,500	9,500
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F5031 INTERFUND TRANSFERS	13,593	-	-	-
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GRAND TOTAL ESTIMATED REVENUES OTHER THAN METERED WATER SALES	71,067	32,000	32,000	32,000
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F3214 ESTIMATED METERED WATER SALES	2,151,287	2,099,718	2,141,692	2,142,155
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TOTAL ESTIMATED REVENUES	\$ 2,222,354	\$ 2,131,718	\$ 2,173,692	\$ 2,174,155
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F2909 (INCREASE)/DECREASE IN FUND BALANCE	\$ (507,311)	\$ -	\$ -	\$ -
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Total revenue to be raised by metered water sales	N/A	\$ 2,099,718	\$ 2,141,692	\$ 2,142,155
Less estimated minimum annual service charge	N/A	(167,755)	(167,755)	(167,755)
Revenue to be raised by water units consumed	N/A	\$ 1,931,963	\$ 1,973,937	\$ 1,974,400
Estimated Units of Water Sold (748 gallons/100 cubic ft)	N/A	449,000	449,000	449,000
Units sold up to 70 units per billing	N/A	190,000	190,000	190,000
Units sold over 70 units per billing	N/A	259,000	259,000	259,000
Water rents up to 70 units per billing	N/A	\$ 695,507	\$ 710,617	\$ 710,784
Water rents over 70 units per billing	N/A	\$ 1,236,456	\$ 1,263,320	\$ 1,263,616
Per unit rates for consumers within the Village:				
Minimum charge for the first 10 units or fraction thereof	\$35.00	\$35.00	\$35.00	\$35.00
For the portion over 10 units and less than 71 units	\$3.71	\$3.66	\$3.74	\$3.74
For the portion over 70 units	\$4.84	\$4.77	\$4.88	\$4.88
Per unit rates for consumers outside the Village limits:				
Minimum charge for the first 10 units or fraction thereof	\$60.00	\$60.00	\$60.00	\$60.00
For the portion over 10 units	\$5.57	\$5.49	\$5.61	\$5.61
Median household water bill (31 units every six months)	\$300	\$297	\$302	\$302
Dollar change in median household annual water bill	(\$1)	(\$3)	\$5	\$5

Village of Suffern, New York Sewer Fund
Appropriations
Fiscal Year Ending May 31, 2023

		Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
SPECIAL ITEMS					
G1990	Contingency	\$ -	\$ 100,000	\$ 100,000	\$ 100,000
SEWER ADMINISTRATION					
G8110.1	Personal Services	251,799	274,682	283,627	288,053
G8110.4	Contractual Expenses	49,622	55,260	62,920	62,920
G4810	State Retirement	31,174	33,894	35,988	36,550
G4830	Social Security	17,700	17,700	19,400	19,700
G4840	Workers Compensation	2,201	2,300	2,300	2,300
G4860	Hospitalization & Medical Insurance	46,626	51,400	53,646	53,646
TOTAL SEWER ADMINISTRATION		399,122	435,236	457,881	463,169
WASTEWATER TREATMENT PLANT					
G8130.1	Personal Services	216,894	278,298	330,992	330,992
G8130.4	Contractual Expenses	753,237	893,300	795,900	795,900
G4810	State Retirement	29,782	34,424	41,611	41,611
G4830	Social Security	11,611	18,000	22,700	22,700
G4831	MTA Commuter Tax	512	1,600	1,806	1,819
G4840	Workers Compensation	26,659	27,500	27,500	27,500
G4845	Life Insurance	715	5,700	6,400	1,200
G4860	Hospitalization & Medical Insurance	126,755	138,500	144,561	144,561
G4865	Dental Insurance	696	2,520	2,400	2,400
TOTAL WASTEWATER TREATMENT PLANT		1,166,861	1,399,842	1,373,870	1,368,683
SHORT-TERM DEBT SERVICE					
G9730.6	Bond Anticipation Notes Principal	60,400	71,620	96,921	96,921
G9730.7	Bond Anticipation Notes Interest	2,461	11,148	-	-
TOTAL SHORT-TERM DEBT SERVICE		62,861	82,768	96,921	96,921
G9795.6 GENERAL FUND LOAN REPAYMENT		-	200,000	200,000	200,000
LONG-TERM DEBT SERVICE					
G9901.9	Transfer to Debt Service Fund				
	Serial Bond Principal	418,415	448,338	473,088	473,088
	Serial Bond Interest	169,622	154,425	149,749	149,749
TOTAL LONG-TERM DEBT SERVICE		588,037	602,763	622,837	622,837
TRANSFER TO CAPITAL PROJECTS FUND		5,169	-	-	-
TOTAL APPROPRIATIONS		\$ 2,222,050	\$ 2,820,609	\$ 2,851,509	\$ 2,851,610

Village of Suffern, New York Sewer Fund
Appropriations
Fiscal Year Ending May 31, 2023

	Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
DEPARTMENTAL INCOME				
G2128 Interest and Penalties	\$ 41,657	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL	41,657	20,000	20,000	20,000
USE OF MONEY AND PROPERTIES				
G2401 Interest Earnings	26	-	-	-
TOTAL	26	-	-	-
MISCELLANEOUS INCOME				
G2770 Unclassified	8,568	5,500	5,500	5,500
TOTAL	8,568	5,500	5,500	5,500
TOTAL REVENUES OTHER THAN SEWER RENTS	\$ 50,251	\$ 25,500	\$ 25,500	\$ 25,500
BUDGET SUMMARY AND RATE ANALYSIS				
APPROPRIATIONS:				
OPERATION & MAINTENANCE	\$ 1,571,152	\$ 1,935,078	\$ 1,931,751	\$ 1,931,852
DEBT SERVICE	650,898	885,531	919,758	919,758
TOTAL APPROPRIATIONS	2,222,050	2,820,609	2,851,509	2,851,610
LESS REVENUES OTHER THAN SEWER RENTS	50,251	25,500	25,500	25,500
NET APPROPRIATIONS	2,171,799	2,795,109	2,826,009	2,826,110
(INCREASE)/DECREASE IN FUND BALANCE	(211,670)	-	-	-
REQUIRED SEWER RENTS	\$ 2,383,469	\$ 2,795,109	\$ 2,826,009	\$ 2,826,110
ESTIMATED AVERAGE UNIT SALES	215,000	210,000	210,000	210,000
ACTUAL/ESTIMATED UNIT RATE	\$ 10.37	\$ 13.31	\$ 13.46	\$ 13.46
APPROPRIATION PERCENTAGES:				
OPERATION, MAINTENANCE & REPAIR	70.71%	68.60%	67.74%	67.75%
DEBT SERVICE	29.29%	31.40%	32.26%	32.25%
TOTAL PERCENTAGE	100.00%	100.00%	100.00%	100.00%
APPROPRIATION APPORTIONMENT:				
OPERATION, MAINTENANCE & REPAIR	\$ 7.33	\$ 9.13	\$ 9.12	\$ 9.12
DEBT SERVICE	3.04	4.18	4.34	4.34
TOTAL SEWER RATE	\$ 10.37	\$ 13.31	\$ 13.46	\$ 13.46
Rates for consumers within the Village:				
Minimum charge	\$25.00	\$25.00	\$25.00	\$25.00
Per 100 cubic feet of water consumed	\$12.36	\$13.31	\$13.46	\$13.46
Rates for consumers outside the Village limits:				
Minimum charge	\$25.00	\$25.00	\$25.00	\$25.00
Per 100 cubic feet of water consumed	\$15.45	\$16.64	\$16.83	\$16.83
Estimated annual sewer bill for median Village household	\$383	\$413	\$417	\$417
Dollar change in median household annual sewer bill	\$24	\$30	\$4	\$4

Village of Suffern, New York Debt Service Fund
Fiscal Year Ending May 31, 2023

		Actual 2021	Adopted 2022	Tentative 2023	Adopted 2023
9710V	APPROPRIATIONS:				
4400	Contractual Expenditures	\$ 81,627	\$ -	\$ -	\$ -
4906	2015 Serial Bond Principal	50,000	55,000	55,000	55,000
4906	2016 Serial Bond Principal	355,000	395,000	410,000	410,000
4906	2017C EFC Serial Bond Principal	14,395	10,000	10,000	10,000
4906	2020 Refunding Bond Principal	10,000	425,000	440,002	440,002
4906	2020B EFC Serial Bond Principal	-	25,501	25,000	25,000
4906	2021 Serial Bond Principal	-	-	95,000	95,000
	TOTAL SERIAL BOND PRINCIPAL	429,395	910,501	1,035,002	1,035,002
4907	2015 Serial Bond Interest	42,150	38,563	36,638	36,638
4907	2016 Serial Bond Interest	144,750	108,251	88,501	88,501
4907	2017C EFC Serial Bond Interest	12,584	12,334	12,202	12,202
4907	2020 Refunding Bond Interest	12,584	115,377	93,751	93,751
4907	2020B EFC Serial Bond Interest	-	6,040	6,796	6,796
4907	2021 Serial Bond Interest	-	-	113,994	113,994
	TOTAL SERIAL BOND INTEREST	212,068	280,565	351,882	351,882
	TOTAL APPROPRIATIONS	\$ 723,090	\$ 1,191,066	\$ 1,386,884	\$ 1,386,884
9900V	ESTIMATED REVENUES:				
2401	Interest Earnings	\$ 6	\$ -	\$ -	\$ -
2710	Premium on Obligations	542,413	-	-	-
3503	Transfer in from General Fund	627,707	523,821	700,189	700,189
3503	Transfer in from Water Fund	70,444	64,482	63,858	63,858
3503	Transfer in from Sewer Fund	476,486	602,763	622,837	622,837
5792	2020 Refunding Bond Proceeds	2,935,000	-	-	-
	TOTAL ESTIMATED REVENUES	4,652,056	1,191,066	1,386,884	1,386,884
	Appropriated Fund Balance	-	-	-	-
	TOTAL ESTIMATED REVENUES AND APPROPRIATED FUND BALANCE	\$ 4,652,056	\$ 1,191,066	\$ 1,386,884	\$ 1,386,884

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
GENERAL FUND			
BOARD OF TRUSTEES			
A1010.1	DEPUTY MAYOR	\$ 9,900	\$ 9,900
A1010.1	TRUSTEE	9,450	9,450
A1010.1	TRUSTEE	9,450	9,450
A1010.1	TRUSTEE	9,450	9,450
TOTAL LEGISLATIVE		38,250	38,250
VILLAGE JUSTICE			
A1110.1	JUSTICE	27,892	32,892
A1110.1	ACTING JUSTICE	8,294	8,294
A1110.1	COURT CLERK	75,075	78,829
A1110.1	ASST COURT CLE	45,045	45,045
A1110.1	DATA ENTRY OPE	35,727	35,727
A1110.1	COURT ATTENDA	5,200	5,200
SUBTOTAL JUDICIAL		197,233	205,987
	OVERTIME	1,000	3,000
TOTAL JUDICIAL		198,233	208,987
A1210.1	MAYOR	27,000	27,000
TREASURER			
A1325.1	TREASURER	123,243	133,287
A1325.1	SENIOR ACCOUN	66,248	69,560
A1325.1	DEPUTY TREASU	-	2,500
SUBTOTAL TREASURER		189,491	205,347
	OVERTIME	3,000	6,000
	ALLOCATIONS OL	(94,746)	(102,674)
TOTAL TREASURER		97,745	108,673
A1355.1	ASSESSOR	13,103	13,103
VILLAGE CLERK			
A1410.1	VILLAGE CLERK	89,137	72,100
A1410.1	DEPUTY CLERK	49,000	50,470
A1410.1	SECRETARIAL TY	42,879	60,024
A1410.1	CLERK TYPIST	65,738	66,739
A1410.1	SENIOR CLERK	66,739	66,739

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
SUBTOTAL VILLAGE OFFICE		313,493	316,072
	OVERTIME	7,500	15,000
	ALLOCATIONS OL	(156,746)	(158,036)
TOTAL VILLAGE CLERK		164,247	173,036
A1420.1	VILLAGE ATTORN	50,000	82,400
A1420.1	ASST VILLAGE AT	35,000	36,050
SUBTOTAL VILLAGE ATTORNEY		85,000	118,450
	ALLOCATIONS OL	(42,500)	(59,226)
TOTAL VILLAGE ATTORNEY		42,500	59,224
SHARED SERVICES			
	WORK BY WATEF	52,650	52,650
TOTAL SHARED SERVICES		52,650	52,650
POLICE			
A3120.1	CHIEF	231,221	231,221
A3120.1	LIEUTENANT	207,023	207,023
A3120.1	LIEUTENANT	201,023	208,223
A3120.1	DETECTIVE SERG	181,980	183,180
A3120.1	SERGEANT	181,180	164,782
A3120.1	SERGEANT	162,382	179,980
A3120.1	SERGEANT	169,582	169,582
A3120.1	SERGEANT	165,982	179,980
A3120.1	SERGEANT	183,580	167,182
A3120.1	DETECTIVE	155,427	155,427
A3120.1	DETECTIVE	84,197	96,041
A3120.1	K-9 OFFICER/STIF	87,197	11,761
A3120.1	POLICE OFFICER	156,818	156,818
A3120.1	POLICE OFFICER	156,818	-
A3120.1	POLICE OFFICER	156,818	141,515
A3120.1	POLICE OFFICER	140,315	156,818
A3120.1	POLICE OFFICER	140,315	140,315
A3120.1	POLICE OFFICER	-	155,618
A3120.1	POLICE OFFICER	104,552	-
A3120.1	POLICE OFFICER	-	83,282
A3120.1	POLICE OFFICER	-	81,507

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
A3120.1	POLICE OFFICER	-	83,282
A3120.1	POLICE OFFICER	58,079	79,563
A3120.1	POLICE OFFICER	74,013	-
A3120.1	POLICE OFFICER	74,127	-
A3120.1	POLICE OFFICER	66,031	77,581
A3120.1	POLICE OFFICER	59,238	59,237
A3120.1	POLICE OFFICER	31,616	31,616
A3120.1	POLICE OFFICER	31,616	31,616
A3120.1	POLICE OFFICER	31,616	31,616
A3120.1	POLICE OFFICER	31,616	31,616
A3120.1	POLICE OFFICER	31,616	31,616
A3120.1	POLICE OFFICER	13,007	13,007
A3120.1	RECORDS PERSC	90,355	91,790
A3120.1	RECORDS PERSC	17,784	17,784
A3120.1	DISPATCHER	74,027	73,507
A3120.1	DISPATCHER	67,288	55,328
A3120.1	DISPATCHER	88,821	88,569
A3120.1	DISPATCHER	-	50,211
A3120.1	DISPATCHER PT	20,353	-
A3120.1	DISPATCHER PT	20,353	20,353
A3120.1	DISPATCHER PT	20,353	-
SUBTOTAL		3,768,319	3,738,547
	ALLOCATIONS OL	(150,732)	(149,544)
	SICK TIME	20,000	20,000
	PATROL & DET O'	360,000	350,000
TOTAL POLICE		3,997,587	3,959,003
SAFETY INSPECTION			
A3620.1	SENIOR CLERK T'	57,166	60,024
A3620.1	BUILDING INSPEC	41,012	42,242
A3620.1	ASST BLDG INSP	41,111	41,111
A3620.1	FIRE INSPECTOR	35,449	35,449
A3620.1	CODE ENFORCEM	24,542	24,542
A3620.1	CODE ENFORCEM	24,413	24,413
	SUBTOTAL	223,693	227,781
	OVERTIME	500	500
TOTAL SAFETY INSPECTION		224,193	228,281

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
REGISTRAR			
A4020.1	REGISTRAR	4,800	4,800
A4020.1	DEPUTY REGISTF	4,800	4,800
A4020.1	SUB-REGISTRAR	2,400	2,400
A4020.1	SUB-REGISTRAR	2,400	2,400
TOTAL REGISTRAR		14,400	14,400
STREET ADMINISTRATION			
A5010.1	SUPERINTENDEN	122,598	126,276
A5010.1	CLERK	58,240	58,240
SUBTOTAL		180,838	184,516
	O.T./EMERGENCY	-	-
	ALLOCATIONS OL	(180,838)	(184,516)
TOTAL STREET ADMIN		-	-
STREET MAINTENANCE			
A5110.1	MEO2/MAINT SUP	104,146	104,146
A5110.1	AUTO MECH 1	74,152	75,150
A5110.1	AUTO MECH 1	74,152	74,152
A5110.1	MECH EQUIP OPE	70,200	71,198
A5110.1	MECH EQUIP OPE	67,018	-
A5110.1	MECH EQUIP OPE	66,019	66,019
A5110.1	MECH EQUIP OPE	64,022	64,022
A5110.1	MECH EQUIP OPE	-	64,022
A5110.1	MECH EQUIP OPE	-	52,582
A5110.1	MECH EQUIP OPE	57,970	-
A5110.1	MAINT HELPER	60,965	61,963
A5110.1	MAINT HELPER	58,968	59,966
A5110.1	LABORER	43,222	45,386
A5110.1	LABORER	43,222	45,386
A5110.1	LABORER	43,222	-
A5110.1	LABORER	-	45,386
SUBTOTAL		827,278	829,378
	O.T./EMERGENCY	105,000	125,000
	ALLOCATIONS IN	23,294	23,992
	ALLOCATIONS OL	(69,778)	(69,778)
TOTAL STREET MAINTENANCE		885,794	908,592

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
PARKING DEPARTMENT			
A5650.1	PARKING ENFORCER	14,820	14,820
A5650.1	CLERK PT	14,451	14,451
TOTAL PARKING DEPARTMENT		29,271	29,271
CULTURE & RECREATION			
A7140.1	REC COORDINATOR	73,382	75,583
A7140.1	PROGRAM ASSISTANT	51,943	54,545
A7140.1	POOL REGISTRAR	1,300	1,300
A7140.1	GROUNDSKEEPER	2,330	2,330
A7140.1	GROUNDSKEEPER	2,330	2,330
A7140.1	HEAD LIFEGUARD	7,584	7,584
A7140.1	HEAD LIFEGUARD	7,584	7,584
A7140.1	LIFEGUARD	5,396	5,396
A7140.1	LIFEGUARD	5,105	5,105
A7140.1	LIFEGUARD	5,250	5,250
A7140.1	LIFEGUARD	5,105	5,105
A7140.1	LIFEGUARD	4,375	4,375
A7140.1	LIFEGUARD	4,521	4,521
A7140.1	LIFEGUARD	4,521	4,521
A7140.1	LIFEGUARD - PT	2,188	2,188
A7140.1	LIFEGUARD - PT	2,115	2,115
A7140.1	LIFEGUARD - PT	2,115	2,115
A7140.1	LIFEGUARD - PT	2,115	2,115
A7140.1	SWIM INSTRUCTOR	6,855	6,855
SUBTOTAL RECREATION		196,114	200,917
OVERTIME		-	-
TOTAL ADMINISTRATION & POOL		196,114	200,917
YOUTH RECREATION CENTER			
A7141.1	REC FACILITY ATTENDANT	45,500	45,500
SUBTOTAL YOUTH RECREATION CENTER		45,500	45,500
OVERTIME		-	-
TOTAL YOUTH RECREATION CENTER		45,500	45,500
TOTAL RECREATION		241,614	246,417
A7510.1	VILLAGE HISTORIC	1,981	1,981

ZONING BOARD OF APPEALS

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
A8010.1	CHAIRPERSON	1,098	1,098
A8010.1	BOARD MEMBER	753	753
A8010.1	BOARD MEMBER	753	753
A8010.1	BOARD MEMBER	753	753
A8010.1	BOARD MEMBER	753	753
A8010.1	AD HOC BD MEME	753	753
TOTAL ZONING BOARD		4,863	4,863
PLANNING BOARD			
A8020.1	CHAIRPERSON	1,098	1,098
A8020.1	BOARD MEMBER	753	753
A8020.1	BOARD MEMBER	753	753
A8020.1	BOARD MEMBER	753	753
A8020.1	BOARD MEMBER	753	753
A8020.1	AD HOC BD MEME	753	753
A8020.1	AD HOC BD MEME	753	753
TOTAL PLANNING BOARD		5,616	5,616
CURBSIDE SOLID WASTE DISTRICT			
A8160.1	MECH EQUIP OPE	66,019	66,019
A8160.1	MECH EQUIP OPE	66,019	66,019
A8160.1	LABORER	41,163	43,222
A8160.1	LABORER	43,222	39,208
A8160.1	LABORER	41,163	43,222
A8160.1	LABORER	41,163	43,222
SUBTOTAL		298,749	300,912
	OVERTIME	55,000	65,000
	ALLOCATIONS IN	122,682	123,676
TOTAL CURBSIDE SOLID WASTE DISTRICT		476,431	489,588
TOTAL GENERAL FUND		6,515,478	6,568,935
WATER FUND			
WATER ADMINISTRATION			
F8310.1	ALLOCATIONS IN	274,682	288,053
TOTAL WATER ADMINISTRATION		274,682	288,053
WATER POWER, SUPPLY & PUMPING			
F8320.1	CHIEF OPER/SUP	120,099	120,099
F8320.1	ASST CHIEF OPEI	106,142	106,142

Village of Suffern, New York
Schedule of Salaries and Wages - All Funds

UNIT	TITLE	2021-2022 ADOPTED BUDGET	2022-2023 ADOPTED BUDGET
F8320.1	S/W SYS MECH II	79,747	79,747
F8320.1	ASST MAINT MEC	70,200	70,200
F8320.1	S/W SYS MECH I	75,150	76,149
F8320.1	MAINT HELPER	52,582	55,203
SUBTOTAL		503,920	507,540
	OVERTIME	138,000	138,000
	WORK FOR SHAR	(52,650)	(52,650)
	WORK FOR SEWE	(60,000)	(60,000)
TOTAL SOURCE OF SUPPLY		529,270	532,890
TOTAL WATER FUND		803,952	820,943
SEWER FUND			
SEWER ADMINISTRATION			
G8110.1	ALLOCATIONS IN	274,682	288,053
TOTAL SEWER ADMIN		274,682	288,053
WASTEWATER TREATMENT			
G8130.1	WW CHIEF OPER	102,149	102,149
G8130.1	WW OPER MAINT	76,149	76,149
G8130.1	MAINT HELPER	-	47,694
SUBTOTAL		178,298	225,992
	OVERTIME	40,000	45,000
	WORK BY WATEF	60,000	60,000
TOTAL WASTEWATER TREATMENT		278,298	330,992
TOTAL SEWER FUND		552,980	619,045
TOTAL ALL FUNDS		\$ 7,872,410	\$ 8,008,923

Village of Suffern, New York
Schedule of Short-Term Debt Service
Fiscal Year Ending May 31, 2023

Project No.	Holder	Project Title	Fund	Original Issue Date	Original Issue Amount	Current Issue Date	Current Maturity Date	Fiscal Year Beginning Principal	Current Issue Rate	Fiscal Year Principal Payment	Fiscal Year Interest Payment	Fiscal Year Total Payment	Fiscal Year Ending Principal
Bond Anticipation Note:													
2019-007	EFC Loan Subsidize	WWTP Modifications	Sewer	11/18/21	-	05/31/22	11/18/23	4,846,040	0.000%	96,921	-	96,921	4,749,119
2019-007	EFC Loan SMRF	WWTP Modifications	Sewer	11/18/21	-	05/31/22	11/18/23	-	0.320%	-	-	-	-
Total BAN					\$ -			\$ 4,846,040		\$ 96,921	\$ -	\$ 96,921	\$ 4,749,119
Short-Term Debt by Fund:													
General					\$ -			\$ -		\$ -	\$ -	\$ -	\$ -
Water					-			-		-	-	-	-
Sewer					-			4,846,040		96,921	-	96,921	4,749,119
Total Short-Term Debt					\$ -			\$ 4,846,040		\$ 96,921	\$ -	\$ 96,921	\$ 4,749,119

*Fiscal year beginning principal estimated total drawdowns of EFC financing at May 31, 2022.

Village of Suffern, New York
Schedule of Long-Term Debt Service
Fiscal Year Ending May 31, 2023

Issue	Original Issue		Final Maturity Date	Beginning Principal Balance	Rate	Principal Payment	Interest Payment	Total Payment	Ending Principal Balance
	Date	Amount							
General Fund:									
2016 Deficit Bonds	03/31/2016	\$ 2,112,234	03/15/2026	\$ 963,571	5.000%	\$ 223,200	\$ 48,179	\$ 271,379	\$ 740,371
2020 Refunding Bonds	02/06/2020	1,357,070	08/15/2031	968,676	5.000%	203,445	43,348	246,793	765,231
2021 Serial Bonds	11/10/2021	2,159,895	11/01/2036	2,159,895	3.000%	82,737	99,280	182,017	2,077,158
Total General Fund		5,629,199		4,092,142		509,382	190,807	700,189	3,582,760
Water Fund:									
2016 Deficit Bonds	03/31/2016	453,298	03/15/2026	206,788	5.000%	47,900	10,339	58,239	158,888
2020 Refunding Bonds	02/06/2020	30,886	08/15/2031	22,047	5.000%	4,632	987	5,619	17,415
Total Water Fund		484,184		228,835		52,532	11,326	63,858	176,303
Sewer Fund:									
2015 Sewer System Bonds	11/20/2015	1,261,000	11/15/2035	990,000	3.500%	55,000	36,638	91,638	935,000
2016 Deficit Bonds	03/31/2016	1,314,468	03/15/2026	599,641	5.000%	138,900	29,983	168,883	460,741
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	375,000	1.521%	10,000	12,202	22,202	365,000
2020 Refunding Bonds	02/06/2020	1,547,044	08/15/2031	1,104,278	5.000%	231,925	49,416	281,341	872,353
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	580,000	0.250%	25,000	6,796	31,796	555,000
2021 Serial Bonds	11/10/2021	320,105	11/01/2036	320,105	3.000%	12,263	14,714	26,977	307,842
Total Sewer Fund		5,492,513		3,969,024		473,088	149,749	622,837	3,495,936
Total All Funds		\$ 11,605,896		\$ 8,290,001		\$ 1,035,002	\$ 351,882	\$ 1,386,884	\$ 7,254,999
Totals by Issue:									
2015 Sewer System Bonds	11/20/2015	\$ 1,261,000	11/15/2035	\$ 990,000	3.500%	\$ 55,000	\$ 36,638	\$ 91,638	\$ 935,000
2016 Deficit Bonds	03/31/2016	3,880,000	03/15/2026	1,770,000	5.000%	410,000	88,501	498,501	1,360,000
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	375,000	1.521%	10,000	12,202	22,202	365,000
2020 Refunding Bonds	02/06/2020	2,935,000	08/15/2031	2,095,001	5.000%	440,002	93,751	533,753	1,654,999
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	580,000	0.250%	25,000	6,796	31,796	555,000
2021 Serial Bonds	11/10/2021	2,480,000	11/01/2036	2,480,000	3.000%	95,000	113,994	208,994	2,385,000
Total All Funds		\$ 11,605,896		\$ 8,290,001		\$ 1,035,002	\$ 351,882	\$ 1,386,884	\$ 7,254,999

Village of Suffern, New York
Schedule of Installment Purchase Contracts
Fiscal Year Ending May 31, 2023

Issue	Original Issue		Final Maturity Date	Beginning Principal Balance	Rate	Principal Payment	Interest Payment	Total Payment	Ending Principal Balance
	Date	Amount							
General Fund:									
2015 Fire Rescue Vehicle	03/12/2015	\$ 557,084	12/15/2029	\$ 334,680	4.033%	\$ 36,280	\$ 13,498	\$ 49,778	\$ 298,400
2020 Police Vehicles	08/26/2019	95,000	08/01/2023	32,667	3.190%	32,667	1,043	33,710	-
Total General Fund		\$ 652,084		\$ 367,347		\$ 68,947	\$ 14,541	\$ 83,488	\$ 298,400

Village of Suffern, New York
Proposed Capital Projects
Fiscal Year Ending May 31, 2023

Project Title	Fund	Funding Source	Estimated Cost
Police Cars (2)	General	Cash	\$ 105,000
Fire Department LOSAP Software	General	Debt	\$ 30,000
Hose Firehouse HVAC	General	Debt	100,000
Hose Firehouse Parking Lot Repaving	General	Debt	200,000
Hook & Ladder Firehouse Parking Lot Repaving	General	Debt	200,000
Roadway Improvements	General	Debt	650,000
Lift and Go Truck	General	Debt	245,000
Hot Box for Lift and Go Truck	General	Debt	45,000
Crew Cab Truck with Plow	General	Debt	65,000
Heavy Duty Trucks with Plows (2)	General	Debt	100,000
Mower with Snowblower	General	Debt	30,000
Bon Aire Pump Station Generator	Water	Debt	400,000
Water Treatment Plant Roof Replacement	Water	Debt	165,000
Water Treatment Plant Upgrades	Water	Debt	75,000
Heavy Duty Truck with Plow	Water	Debt	50,000
Manganese Filter Upgrade	Water	Debt	300,000
WWTP UV System Replacement	Sewer	Debt	1,400,000
Total Capital Projects			\$ 4,160,000
Projects categorized as	General		\$ 1,770,000
Projects categorized as	Water		990,000
Projects categorized as	Sewer		1,400,000
Total Capital Projects			\$ 4,160,000
Projects funded by	Cash		\$ 105,000
Projects funded by	Debt		4,055,000
Total Capital Projects			\$ 4,160,000

Note: The above is only a listing of capital projects proposed to be implemented in the forthcoming year. Before any capital project is initiated, resolutions of the Village Board must be adopted to establish the project and authorize the project's appropriations and sources of financing.

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Village of Suffern, New York
 Constitutional Tax Limit
 Fiscal Year Ending May 31, 2023

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate		Taxable Full Value
			Date	Rate	
2023	07/01/2021	\$ 132,681,572	05/27/2021	11.46%	\$ 1,157,779,860
2022	07/01/2020	132,001,530	06/09/2020	11.44%	1,153,859,528
2021	07/01/2019	131,966,754	06/26/2019	11.60%	1,137,644,431
2020	07/01/2018	132,840,366	07/24/2018	11.90%	1,116,305,597
2019	07/01/2017	133,744,841	08/15/2017	12.60%	1,061,466,992
Five year total full valuation					5,627,056,408
Five year average full valuation					1,125,411,282
Constitutional tax limit				2.00%	\$ 22,508,226
Tax levy					\$ 12,085,929
Less exclusions:					
Debt service - Water Bonds				\$ 63,858	
Debt service - General Fund Bonds				700,189	
Equipment and capital outlay				109,480	873,527
Tax levy subject to constitutional tax limit					11,212,402
Constitutional tax margin					\$ 11,295,824
Constitutional tax limit exhausted					49.81%
Constitutional tax limit remaining					50.19%

Village of Suffern, New York
Pro Forma Constitutional Debt Limit
Fiscal Year Ending May 31, 2023

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate Date	Rate	Taxable Full Value
2023	07/01/2021	\$ 132,681,572	5/27/2021	11.46%	\$ 1,157,779,860
2022	07/01/2020	132,001,530	6/9/2020	11.44%	1,153,859,528
2021	07/01/2019	131,966,754	6/26/2019	11.60%	1,137,644,431
2020	07/01/2018	132,840,366	7/24/2018	11.90%	1,116,305,597
2019	07/01/2017	133,744,841	8/15/2017	12.60%	1,061,466,992
Five year total full valuation					5,627,056,408
Five year average full valuation					1,125,411,282
Constitutional debt limit				7%	78,778,790
Gross Indebtedness:					
Serial bonds					8,290,001
Bond anticipation notes					4,846,040
Total gross indebtedness					13,136,041
Exclusions:					
Water bonds and notes					228,835
Sewer bonds and notes					8,911,985
Appropriations for equipment					109,480
Appropriations for General Fund debt service					-
Total exclusions					9,250,300
Net Indebtedness					3,885,741
Net debt contracting margin					\$ 74,893,049
Debt limit exhausted					4.93%
Debt limit remaining					95.07%

Village of Suffern, New York
Office of State Comptroller Tax Levy Cap Reporting Form
Fiscal Year Ending May 31, 2023

Real property tax levy current fiscal year (net of reserve)	\$ 12,023,989
Add special assessments	-
Total taxes levied current fiscal year	12,023,989
Add total reserve amount (including interest earned) from current fiscal year	-
Subtotal	12,023,989
Tax base growth factor	1.0000
Subtotal	12,023,989
Add PILOTS receivable current fiscal year	209,197
Subtotal	12,233,186
Allowable levy growth factor (2% or rate of inflation, whichever is less)	1.0200
Subtotal	12,477,850
Less PILOTS receivable forthcoming fiscal year	(214,006)
Add available carryover from current fiscal year	92,846
Total Levy Limit (Cap) before adjustments and exclusions	12,356,690
Adjustments for Transfer of Local Government Functions:	
Add costs incurred from transfer of local government functions	-
Add savings realized from transfer of local government functions	-
Total Adjustments for Transfer of Local Government Functions	-
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	12,356,690
Exclusions:	
Tax levy necessary for court-ordered tort expenditures	-
Tax levy necessary for excess ERS contributions	-
Tax levy necessary for excess PFRS contributions	-
Total Exclusions	-
Tax Levy Limit, Adjusted for Transfers and Exclusions	12,356,690
Proposed real property tax levy	12,085,929
Add: Proposed special assessments	-
Proposed Total Real Property Tax Levy	12,085,929
Amount of Tax Levy Below/(Exceeding) Tax Levy Limit	\$ 270,761
Do you plan to override the cap in the forthcoming year?	No

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Village of Suffern, New York

Comprehensive Financial Policy Document

As Adopted by the Village Board of Trustees
April 25, 2022



Village of Suffern

61 Washington Avenue, Suffern, New York 10901
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Letter of Transmittal

April 25, 2022

To the Honorable Mayor and Village Board of Trustees of the Village of Suffern, New York:

Submitted herewith is the Village of Suffern Comprehensive Financial Policy Document, which incorporates all of the financial management policies adopted by the Village Board.

These policies will be reviewed on a regular basis, and where necessary, updated to reflect changes in law or generally accepted accounting principles. These policies may also be updated to enhance our understanding and implementation of sound financial practices, or in response to changes and events that may affect our financial health.

We believe that the financial policies contained in this document represent the best practices of governmental financial management. Adhering to these policies will help to ensure that we maximize our revenues, minimize our expenditures/expenses, preserve the safety of our public funds and maintain a strong position in the financial community.

Your adoption of this Comprehensive Financial Policy Document confirms our commitment to financial excellence, full disclosure and responsible financial management.

Respectfully submitted,
VILLAGE OF SUFFERN

Michael A. Genito
Village Treasurer

Introduction

The Village of Suffern (Village) has an important responsibility to carefully account for public funds, to manage municipal finances wisely and to plan and provide for the adequate funding of public facilities and services. The financial goals and policies set forth in this document are intended to establish guidelines for the strength and stability of the Village. They will be reviewed at least annually and amended as necessary.

Financial Goals

Financial goals are broad, fairly timeless statements of the financial position the Village seeks to attain. The financial goals for the Village are:

- To provide full value for each tax dollar by delivering quality services efficiently and on a cost-effective basis.
- To preserve our quality of life by providing and maintaining adequate financial resources necessary to sustain a sufficient level of municipal services, and to respond to changes in the economy, the priorities of governmental and non-governmental organizations, and other changes that may affect our financial well-being.
- To maintain a strong credit rating in the financial community.

Financial Policies

Financial policies support the financial goals. They are general statements that guide decision-making in specific situations, to ensure that a decision will contribute to the attainment of the financial goals. Federal and state laws, rules, and regulations, our Village Code, and generally accepted accounting principles promulgated by the Governmental Accounting Standards Board (GASB) and the Best Practices/Advisories of the Government Finance Officers Association of the United States and Canada (GFOA) govern our financial policies and processes.

Budget Policy

Article 5 of the New York State Village Law, sound financial practices and the desire to maintain a strong credit rating dictate that our budgets be balanced, constantly monitored, and responsive to changes in service demands. With these concepts in mind, the Village has adopted the following budget policy statements:

- Annual operating budgets will be adopted for the General Fund, Water Fund, Sewer Fund and Debt Service Fund. Project-length budgets will be adopted for all capital projects.
- Annual operating budgets will be adopted on a balanced basis, where total estimated revenues equal total appropriations.
- The Village will adopt an annual budget for the General Fund that includes a contingency equal to at least 1%, but no more than 10%, of total General Fund appropriations, not including such contingency. This contingency will be used to provide for expenditures that exceed, or revenues that do not meet, budget estimates, and/or for new or increased program requirements required by law or approved by Village Board resolution.
- Unassigned fund balance may be appropriated as part of the adopted budget to fund capital, debt, emergency, or unusual and non-recurring expenditures/expenses. Fund balance should not be used to fund recurring expenditures/expenses.
- One-time revenues that are not required by law or agreement to be expended for a specific purpose will only be used to fund capital, debt, emergency, or unusual and non-recurring expenditures/expenses. One-time revenues are major revenues that are not likely to recur on a regular basis.
- The Village will seek to stay within the New York State real property tax levy limit (tax cap).

The Village's fiscal year begins on June 1 and ends on May 31. The Village follows the budget calendar and process as specified in Article 5 of New York State Village Law:

The budget officer notifies the heads of administrative units in writing of the necessity for and form of estimates of revenues and expenditures for the ensuing fiscal year. (Village Law Section 5-502[1])	By February 8th
The heads of administrative units submit estimates to the budget officer. (Village Law Section 5-502[2])	By March 1st
The budget officer prepares the tentative budget, furnishes a copy to each member of the board of trustees, reproduces copies for public distribution and files the tentative budget with the village clerk. (Village Law Section 5-504)	By March 20th
The village clerk presents the tentative budget to the board of trustees and the board reviews and modifies the tentative budget. (Village Law Section 5-508[1])	By March 31st
Notice of public hearing on tentative budget; at least five days shall elapse between first publication and date specified for the hearing, which is to be held not later than. (Village Law Section 5-508[3])	April 15th
Public hearing may be adjourned from day to day, but not beyond. (Village Law Section 5-508[3])	April 20th
Final revision of tentative budget. (Village Law Section 5-508[4])	After public hearing but prior to adoption
Adoption of budget. (Village Law Section 5-508[4])	By May 1st

The legal level of control refers to the level at which management can reassign appropriations without governing board approval. The Office of the State Comptroller requires that budgets must be adopted at a minimum level of function and object of expenditure/expense. The Village Treasurer is authorized to transfer funds within the same function and object of expenditure/expense. A Village Board resolution is required to transfer funds among or between objects of expenditure/expense, or to increase or decrease total estimated revenues or appropriations. No appropriation may be reduced below any amount required by law to be appropriated or by more than the amount of the available balance thereof.

Investment Policy

Scope

This investment policy applies to all moneys and other financial resources available for deposit and investment by the Village on its own behalf or on behalf of any other entity or individual.

Objectives

The primary objectives of the local government's investment activities are, in priority order:

1. To conform with all applicable federal, State and other legal requirements (legality);
2. To adequately safeguard principal (safety);
3. To provide sufficient liquidity to meet all operating requirements (liquidity) and
4. To obtain a reasonable rate of return (yield).

Delegation of Authority

The governing board's responsibility for administration of the investment program is delegated to the Village Treasurer, who shall establish written procedures for the operation of the investment program consistent with this investment policy. Such procedures shall include internal controls to provide a satisfactory level of accountability based upon records incorporating the description and amounts of investments, the fund(s) for which they are held, the place(s) where kept and other relevant information, including dates of sale or other dispositions and amounts realized. In addition, the internal control procedures shall describe the responsibilities and levels of authority for key individuals involved in the investment program.

Prudence

All participants in the investment process shall seek to act responsibly as custodians of the public trust and shall avoid any transaction that might impair public confidence in the Village to govern effectively.

Investments shall be made with prudence, diligence, skill, judgment and care, under circumstances then prevailing, which knowledgeable and prudent persons acting in like capacity would use, not for speculation, but for investment, considering the safety of the principal as well as the probable income to be derived.

All participants involved in the investment process shall refrain from personal business activity that could conflict with proper execution of the investment program or which could impair their ability to make impartial investment decisions.

Diversification

It is the policy of the Village to diversify its deposits and investments by financial institution, by investment instrument, and by maturity scheduling.

The Village Board of Trustees shall establish appropriate limits for the amount of investments which can be made with each financial institution or dealer and shall evaluate this listing at least annually.

Internal Controls

It is the policy of the Village for all moneys collected by any officer or employee of the Village to transfer those funds to the Village Treasurer within one business day of receipt of such moneys by that officer or employee, or within the time period specified in law, whichever is shorter.

The Village Treasurer is responsible for establishing and maintaining internal control procedures to provide reasonable, but not absolute, assurance that deposits and investments are safeguarded against loss from unauthorized use or disposition, that transactions are executed in accordance with management's authorization, properly recorded, and managed in compliance with applicable laws and regulations.

Designation of Depositaries

The banks and trust companies that are authorized for the deposit of moneys, and the maximum amount which may be kept on deposit at any time, are presented in Schedule A attached hereto and made part of this Investment Policy.

Securing Deposits and Investments

All deposits and investments at a bank or trust company, including all demand deposits, certificates of deposit and special time deposits (hereinafter, collectively, "deposits") made by officers of the Village that are in excess of the amount insured under the provisions of the Federal Deposit Insurance Act, including pursuant to a Deposit Placement Program in accordance with law, shall be secured by one or more of the following:

- A pledge of "eligible securities" with an aggregate "market value" (as provided by Section 10 of the General Municipal Law) that is at least equal to the aggregate amount of deposits by the officers. See Schedule A of this Investment Policy for a listing of "eligible securities."
- A pledge of a pro rata portion of a pool of eligible securities, having in the aggregate a market value at least equal to the aggregate amount of deposits from all such officers within New York State at the bank or trust company.
- An "eligible surety bond" payable to the Village for an amount at least equal to 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any, executed by an insurance company authorized to do business in New York State, whose claims-paying ability is rated in the highest rating category by at least two nationally recognized statistical rating organizations. The Village Board of Trustees shall approve the terms and conditions of the surety bond.
- An "eligible letter of credit," payable to the Village as security for the payment of 140 percent of the aggregate amount of deposits and the agreed-upon interest, if any. An "eligible letter of credit" shall be an irrevocable letter of credit issued in favor of the Village, for a term not to exceed 90 days, by a qualified bank (other than the bank where the secured money is deposited). A qualified bank is either one whose commercial paper and other unsecured short-term debt obligations (or, in the case of a bank which is the principal subsidiary of a holding company, whose holding company's commercial paper and other unsecured short-term debt obligations) are rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization, or one that is in compliance with applicable federal minimum risk-based capital requirements.

- An “irrevocable letter of credit” issued in favor of the Village by a federal home loan bank whose commercial paper and other unsecured short-term debt obligations are rated in the highest rating category by at least one nationally recognized statistical rating organization, as security for the payment of 100 percent of the aggregate amount of deposits and the agreed-upon interest, if any.

Collateralization and Safekeeping

Eligible securities used for collateralizing deposits made by officers of the Village shall be held by (the depository or a third party) bank or trust company subject to security and custodial agreements.

The security agreement shall provide that eligible securities (or the pro rata portion of a pool of eligible securities) are being pledged to secure such deposits together with agreed-upon interest, if any, and any costs or expenses arising out of the collection of such deposits upon a default. It shall also provide the conditions under which the securities (or pro rata portion of a pool of eligible securities) held may be sold, presented for payment, substituted or released and the events of default which will enable the local government to exercise its rights against the pledged securities.

In the event that the pledged securities are not registered or inscribed in the name of the Village, such securities shall be delivered in a form suitable for transfer or with an assignment in blank to the Village or the custodial bank or trust company. Whenever eligible securities delivered to the custodial bank or trust company are transferred by entries on the books of a federal reserve bank or other book-entry system operated by a federally regulated entity without physical delivery of the evidence of the obligations, then the records of the custodial bank or trust company shall be required to show, at all times, the interest of the local government in the securities (or the pro rata portion of a pool of eligible securities) as set forth in the security agreement.

The custodial agreement shall provide that pledged securities (or the pro rata portion of a pool of eligible securities) will be held by the custodial bank or trust company as agent of, and custodian for, the Village, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt, substitution or release of the collateral and it shall provide for the frequency of revaluation of collateral by the custodial bank or trust company and for the substitution of collateral when a change in the rating of a security causes ineligibility. The security and custodial agreements shall also include all other provisions necessary to provide the Village with a perfected security interest in the eligible securities and to otherwise secure the local government’s interest in the collateral and may contain other provisions that the governing board deems necessary.

Permitted Investments

As provided by Section 11 of the General Municipal Law, the Village Board of Trustees authorizes the Village Treasurer to invest moneys not required for immediate expenditure for terms not to exceed its projected cash flow needs in the following types of investments:

- Special time deposit accounts in, or certificates of deposit issued by, a bank or trust company located and authorized to do business in the State of New York;
- Through a Deposit Placement Program, certificates of deposit in one or more “banking institutions”, as defined in Section 9-r of the Banking Law;

- Obligations of the United States of America;
- Obligations guaranteed by agencies of the United States of America, where the payment of principal and interest are guaranteed by the United States of America;
- Obligations of the State of New York;
- With the approval of the State Comptroller, obligations issued pursuant to Sections 24 or 25 of the Local Finance Law (i.e., Tax Anticipation Notes and Revenue Anticipation Notes) by any municipality, school district or district corporation in the State of New York other than the Village; and
- Obligations of the (unit of government,), but only with moneys in a reserve fund established pursuant to Sections 6-c, 6-d, 6-e, 6-f, 6-g, 6-h, 6-j, 6-k, 6-l, 6-m, or 6-n of the General Municipal Law.

All investment obligations shall be payable or redeemable at the option of the Village within such times as the proceeds will be needed to meet expenditures for purposes for which the moneys were provided and, in the case of obligations purchased with the proceeds of bonds or notes, shall be payable or redeemable in any event at the option of the Village within two years of the date of purchase. Time deposit accounts and certificates of deposit shall be payable within such times as the proceeds will be needed to meet expenditures for which the moneys were obtained and shall be secured as provided for in this Investment Policy.

Except as may otherwise be provided in a contract with bondholders or noteholders, any moneys of the Village authorized to be invested may be commingled for investment purposes, provided that any investment of commingled moneys shall be payable or redeemable at the option of the Village within such time as the proceeds shall be needed to meet expenditures for which such moneys were obtained, or as otherwise specifically provided in Section 11 of the General Municipal Law. The separate identity of the sources of these funds shall be maintained at all times and income received shall be credited on a pro rata basis to the fund or account from which the moneys were invested.

Any obligation that provides for the adjustment of its interest rate on set dates is deemed to be payable or redeemable on the date on which the principal amount can be recovered through demand by the holder.

Authorized Financial Institutions and Dealers

All financial institutions and dealers with which the Village transacts business shall be creditworthy, and have an appropriate level of experience, capitalization, size and other factors that make the financial institution or the dealer capable and qualified to transact business with the Village. The Village Treasurer shall evaluate the financial position and maintain a listing of proposed depositories, trading partners, and custodians. Recent Reports of Condition and Income (call reports) shall be obtained for proposed banks, and security dealers that are not affiliated with a bank shall be required to be classified as reporting dealers affiliated with the New York Federal Reserve Bank, as primary dealers.

The Village shall maintain a list of financial institutions and dealers approved for investment purposes and establish appropriate limits to the amounts of investments that can be made with each financial institution or dealer.

Purchase of Investments

The Village Treasurer is authorized to contract for the purchase of investments directly from an authorized trading partner and/or by participation in a cooperative investment agreement with other authorized municipal corporations pursuant to Article 5-G of the General Municipal Law and in accordance with Article 3-A of the General Municipal Law.

All purchased obligations, unless registered or inscribed in the name of the Village, shall be purchased through, delivered to and held in the custody of a bank or trust company. Such obligations shall be purchased, sold or presented for redemption or payment by such bank or trust company only in accordance with prior written authorization from the officer authorized to make the investment. All such transactions shall be confirmed in writing to the Village by the bank or trust company.

Any obligation held in the custody of a bank or trust company shall be held pursuant to a written custodial agreement as described in Section 10(3)(a) of the General Municipal Law. The agreement shall provide that securities held by the bank or trust company, as agent of and custodian for, the Village, will be kept separate and apart from the general assets of the custodial bank or trust company and will not be commingled with or become part of the backing of any other deposit or other bank liability. The agreement shall also describe how the custodian shall confirm the receipt and release of the securities.

Such agreement shall include all provisions necessary to secure the Village's perfected interest in the securities and the agreement may also contain other provisions that the Village Board of Trustees deems necessary. The security and custodial agreements shall also include all other provisions necessary to provide the Village with a perfected interest in the securities.

The Village Treasurer, where authorized, can direct the bank or trust company to register and hold the evidences of investments in the name of its nominee, or may deposit or authorize the bank or trust company to deposit, or arrange for the deposit of any such evidences of investments with a federal reserve bank or other book-entry transfer system operated by a federally regulated entity. The records of the bank or trust company shall show, at all times, the ownership of such evidences of investments, and they shall be, when held in the possession of the bank or trust company, at all times, kept separate from the assets of the bank or trust company. All evidences of investments delivered to a bank or trust company shall be held by the bank or trust company pursuant to a written custodial agreement as set forth in Section 10(3)(a) of the General Municipal Law and as described earlier in this section. When any such evidences of investments are so registered in the name of a nominee, the bank or trust company shall be absolutely liable for any loss occasioned by the acts of such nominee with respect to such evidences of investments.

Courier Service

The Village Treasurer may, subject to the approval by resolution of the Village Board of Trustees, enter into a contract with a courier service for the purpose of causing the deposit of public funds with a bank or trust company. The courier service shall be required to obtain a surety bond for the full amount entrusted to the courier, payable to the Village and executed by an insurance company authorized to do business in the State of New York, with a claims-paying ability that is rated in the highest rating category by at least two nationally recognized statistical rating organizations, to insure against any loss of public deposits entrusted to the courier service for deposit or failure to deposit the full amount entrusted to the courier service.

The Village may agree with the depository bank or trust company that the bank or trust company will reimburse all or part of, but not more than, the actual cost incurred by the Village in transporting items for deposit through a courier service. Any such reimbursement agreement shall apply only to a specified deposit transaction, and may be subject to such terms, conditions and limitations as the bank or trust company deems necessary to ensure sound banking practices, including, but not limited to, any terms, conditions or limitations that may be required by the Department of Financial Services or other federal or State authority.

Annual Review and Amendments

The Village shall review this investment policy annually, and it shall have the power to amend this policy at any time.

Definitions

The term "Village Treasurer" shall mean the person appointed to that position by the Village Board of Trustees, or any person authorized by law to perform the duties and/or functions stated in this policy. The terms "public funds," "public deposits," "bank," "trust company," "eligible securities," "eligible surety bond," and "eligible letter of credit" shall have the same meanings as set forth in Section 10 of the General Municipal Law.

Schedule A - Designation of Depositories

The banks and trust companies that are authorized for the deposit of moneys and the maximum amount that may be kept on deposit at any time, together with the date authorized by adoption of a resolution by the Village Board of Trustees are as follows:

Depository Name	Maximum Amount
Capital One Bank	\$12,000,000
Citibank	\$12,000,000
JPMorgan Chase Bank	\$12,000,000
Key Bank	\$12,000,000
Sterling National Bank	\$12,000,000
TD Bank	\$12,000,000

Schedule B - Schedule of Eligible Securities for Collateralizing Deposits and Investments in Excess of FDIC Coverage

Eligible Securities for Collateral	Percentage of Market Value
(i) Obligations issued, or fully insured or guaranteed as to the payment of principal and interest, by the United States of America, an agency thereof or a United States government- sponsored corporation.	100%
(ii) Obligations issued or fully guaranteed by the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank and the African Development Bank.	100%
(iii) Obligations partially insured or guaranteed by any agency of the United States of America, at a proportion of the market value of the obligation that represents the amount of the insurance or guaranty.	100%
(iv) Obligations issued or fully insured or guaranteed by the State of New York, obligations issued by a municipal corporation, school district or district corporation of this State or obligations of any public benefit corporation which under a specific State statute may be accepted as security for deposit of public moneys.	100%
(v) Obligations issued by states (other than the State of New York) of the United States rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 0% for 3rd highest.
(vi) Obligations of the Commonwealth of Puerto Rico rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(vii) Obligations of counties, cities and other governmental entities of another state having the power to levy taxes that are backed by the full faith and credit of such governmental entity and rated in one of the three highest rating categories by at least one nationally recognized statistical rating organization.	100% if rated in the highest category; 90% for 2nd highest; 80% for 3rd highest.
(viii) Obligations of domestic corporations rated in one of the two highest rating categories by at least one nationally recognized statistical rating organization.	80%
(ix) Any mortgage-related securities, as defined in the Securities Exchange Act of 1934, as amended, which may be purchased by banks under the limitations established by federal bank regulatory agencies.	70%
(x) Commercial paper and bankers' acceptances issued by a bank (other than the bank with which the money is being deposited or invested) rated in the highest short-term category by at least one nationally recognized statistical rating organization and having maturities of no longer than 60 days from the date they are pledged.	80%
(xi) Zero-coupon obligations of the United States government marketed as "Treasury STRIPS."	80%

Capital Asset Policy

This policy is to establish the principles related to the accounting and financial reporting of our capital assets.

Capital assets include land, land improvements, buildings, building improvements, construction in progress, machinery and equipment, vehicles, infrastructure, easements, and works of art and historical treasures. A capital asset is to be reported and, with certain exceptions, depreciated in government-wide statements. In the government-wide statements, assets that are not capitalized are expended in the year of acquisition.

Infrastructure assets are long-lived capital assets that normally can be preserved for a significant greater number of years than most capital assets and that are normally stationary in nature. Examples include roads, bridges, tunnels, drainage systems, water systems, and dams. Infrastructure assets do not include buildings, drives, parking lots or any other examples given above that are incidental to property or access to the property.

The Village Treasurer is responsible for the development and maintenance of a system to ensure an accurate, complete, and up-to-date record of capital assets. Completeness and accuracy should be ensured through physical counts, review of purchase records, prior inventory count records, listings maintained by other government agencies, and other methods deemed necessary.

A capitalization threshold is the cost established by the Village Treasurer that must be met or exceeded if an asset is to be recorded and depreciated as a capital asset. The capitalization threshold is based on the cost of a single asset. Assets that do not meet the capitalization threshold will be recorded as expenditures or expenses. The acquisition of land will be recorded regardless of cost. The capitalization threshold for depreciable land improvements, infrastructure, and buildings is \$50,000. The capitalization threshold for vehicles, machinery, equipment and furniture is \$10,000. For purposes of property control (insurance, security, etc.), the Village Treasurer and/or department heads may develop and maintain the appropriate record keeping system(s) to account for assets that do not meet the capitalization threshold.

Capital assets that meet the capitalization threshold will be recorded at the acquisition cost (for purchased items), the construction cost (for constructed items) or the fair market value on the date of donation (for donated items). The cost of a capital asset may include ancillary charges necessary to place the asset into its intended location and condition for use. Ancillary charges include costs that are directly attributable to asset acquisition or construction, such as freight and transportation charges, site preparation costs, and professional fees. Estimated historical cost may be used in those cases where the actual historical cost is not readily available. Estimated historical cost will be calculated using the current replacement cost of a similar asset and deflating this cost to the acquisition year (or estimated acquisition year) using a price-level index approved by the Village Treasurer.

Depreciable (exhaustible) capital assets will be depreciated over their estimated useful lives, as established by the Village Treasurer, using the straight-line method of depreciation. The Village Treasurer may, but is not required to, assign a salvage value to depreciable capital assets. In no event shall the useful life of a capital asset financed by debt be less than the period of probable usefulness established for debt purposes as found in Section 11 of the New York State Local Finance Law.

The Village Treasurer will maintain an inventory of capital assets. Each inventory record should include a description, the year and method of acquisition (e.g., purchase, donation, etc.), funding source, cost or estimated cost, salvage value, estimated useful life and the function(s) that use the asset. The Village Treasurer and/or department heads, may, but are not required to, maintain an inventory of non-capital assets for property control

Land is to be recorded regardless of cost and capitalized but not depreciated. Land is recorded at historical cost and remains at that cost until disposal.

Land improvements include items such as excavation, non-infrastructure utility installation, driveways, sidewalks, parking lots, flagpoles, retaining walls, fencing, outdoor lighting, and other non-building improvements intended to make the land ready for its intended purpose. Land improvements are further categorized as non-exhaustible and exhaustible. Land improvements that do not require maintenance or replacement, expenditures to bring land into condition to commence erection of structures, expenditures for improvements not identified with structures, and expenditures for land improvements that do not deteriorate with use or passage of time are additions to the cost of land and are generally not exhaustible and therefore not depreciable. Land improvements that are part of a site, such as parking lots, landscaping and fencing, are usually exhaustible and are therefore depreciable. Depreciation of site improvements is necessary if the improvement is exhaustible.

Buildings will be recorded at cost and depreciated. The cost should be carefully evaluated to determine if a significant portion of the cost includes other major capital assets (such as land or land improvements), or major building components (such as a roof or HVAC system), should be valued and recorded as separate assets.

Building improvements that meet the capitalization threshold and extend the useful life of a building should be capitalized. Examples of building improvements include roofing projects, major energy conservation projects, or remodeling and replacing major building components.

Construction in progress, where it is anticipated that the final total cost at completion of construction meets the capitalization threshold of the constructed asset, should be capitalized and not depreciated.

Furniture, machinery, vehicles and equipment that meet the capitalization threshold will be recorded at cost and depreciated. Improvements to furniture, machinery, vehicles and equipment that meet the capitalization threshold and extend the useful life of such asset should be capitalized. The Village may, but is not required to, aggregate the fiscal year cost and capitalize assets that individually would not meet the capitalization threshold (such as computers or lawnmowers), after determining the significance or materiality of the aggregated cost.

Depreciation is not required for collections or works of art that are inexhaustible.

Capital assets will be recorded and reported in the appropriate funds or records in accordance with generally accepted accounting principles. The Village Treasurer will establish and maintain the record keeping system necessary to allow for the accounting, auditing, and reporting of such assets, including depreciation.

Debt Management Policy

Debt is an effective way to finance capital improvements or to even out short-term revenue flows. Properly managed debt preserves our credit rating, provides flexibility in current and future operating budgets and provides us with long-term assets that maintain or improve our quality of life. To provide for the appropriate issuance and responsible use of debt, the Village has adopted the following debt management policy statements:

- Debt will be issued only for objects or purposes having a period of probable usefulness of at least five years under New York State Local Finance Law.
- Short-term debt may be issued to finance current operating expenditures only in the event of extreme financial emergency or in anticipation of grant reimbursements.
- Whenever appropriate, the Village should issue debt that can be repaid from special assessments or revenues, grants in aid, or sources other than a general levy of real property taxes.
- Whenever appropriate, the Village should obtain cost beneficial financing through governmental agencies and other resources (such as the NYS Environmental Facilities Corporation).
- The maturity of debt issued for the acquisition or construction of capital assets will not exceed the lesser of the useful life of the capital asset, or the period of probable usefulness of the object or purpose as defined in New York State Local Finance Law.
- The Village will seek the advice of bond counsel prior to the issuance of any debt.
- The annual operating budgets of all funds will be maintained so as to ensure the full and timely repayment of debt principal and interest due that year.
- As required under Section 104 of the New York State Local Finance Law, the total amount of outstanding debt will not exceed 7% of the Village's five-year average full valuation.
- In accordance with Securities and Exchange Commission (SEC) Rule 15Ba1-1, no one other than a Village employee, or a municipal (financial) advisor registered with the SEC, is authorized to provide advice to or on behalf of the Village with respect to municipal financial products or the issuance of Village debt, including advice with respect to the structure, timing, terms, and other similar matters concerning such products or debt.

Good communications will be maintained with bond rating agencies, bond counsel, banks, municipal advisors and others involved in debt issuance and management. The Village Treasurer or his/her designee shall be the Village's representative in official matters involving Village debt and shall determine who should participate in communications with rating agencies concerning Village debt. The Village Treasurer shall coordinate and participate in communications between and among other Village officials and the Village's bond counsel, municipal and financial institutions concerning Village debt. Our audited financial reports and official statements will reflect our commitment to full and open disclosure concerning our debt.

Expenditure/Expense Policy

Expenditures/expenses are a rough measure of a local government's service output. While many expenditures/expenses can be easily controlled, emergencies, unfunded mandates and unanticipated service demands may strain our ability to maintain a balanced budget. To ensure the proper control of expenditures/expenses and provide for a quick and effective response to adverse financial situations, the Village has adopted the following expenditure/expense policy statements:

- Expenditures/expenses and purchase commitments will be made in a form and process that is legal, appropriate, funded, authorized and sufficiently documented.
- Expenditures/expenses and purchase commitments will be recorded in an accurate and timely fashion.
- The review and approval process for all claims made against the Village shall be as follows:
 - Departments must issue purchase orders as required under our procurement policy. Departments are encouraged to issue purchase orders whenever practicable, even if they are not required.
 - Properly completed claims must be prepared and submitted to the Treasurer's office by the department responsible for originating the claim. A properly completed claim must include, but is not limited to, the vendor's name and address, date of claim, explanation, accounts to be charged, department authorization signature and sufficient documentation. Sufficient documentation means that a person unfamiliar with the transaction would understand what was ordered, when, by whom, from what vendor, at what price, when the goods or services were delivered, who accepted delivery and who authorized payment. Typical documentation includes copies of purchase orders, invoices and/or statements, Village Board resolutions awarding bids, state contracts, records of quotes received, receiving slips, correspondence and other communications.
 - The Village Treasurer's office will issue checks promptly for all claims properly completed and submitted.
- The balances in appropriation accounts will be monitored regularly to ensure that the total of expenditures/expenses and purchase commitments in any account do not exceed the authorized budget for that account.
- Requests for competitive bids, proposals, formal and informal quotes and other methods of seeking and encouraging vendor competition will be obtained as required by law or otherwise established by the Village Board or Village Treasurer.
- Arrangements will be encouraged with other governments, private individuals and firms to contract out or cooperatively deliver services in a manner that reduces cost and/or improves efficiency and effectiveness while maintaining service quality.
- The full direct and indirect costs will be calculated for any service provided for a fee or charge, or where there is a potential for the reimbursement of such costs.
- We will maintain an effective risk management program that provides adequate coverage, minimizes losses, and reduces costs.
- All appropriations shall lapse at the close of the fiscal year to the extent that they shall not have been expended or encumbered.

Village Credit Card Policy

When employees need to make certain purchases, it is often more convenient, and sometimes required, for them to pay with a credit card, rather than go through the normal procurement process of submitting a purchase requisition. The use of a credit card can also make the process of purchasing several small items more efficient and effective, ultimately saving time and money.

The cost of this convenience and increase in efficiency is the heightened risk of inappropriate spending, such as wasteful or personal purchases. To ensure that credit cards are used only for approved and necessary expenses, the Village has established the following credit card policy and system of internal controls as regards Village credit cards:

- Village credit cards must be authorized by the Village Board.
- The Village Treasurer or his/her designee are the only persons who serve as the Village's liaison with financing institutions and others for the issuance of Village credit cards.
- The Village Treasurer is responsible for the development and maintenance of a system for the issuance and use of Village credit cards.
- Village credit cards will be issued in the names of the employees for better accountability.
- Village credit card holders will be trained in the use of a Village credit card and acknowledge in writing that they understand their responsibilities.
- A Village credit card may only be used for official Village business purchases. The use of Village credit cards for personal expenses is prohibited, with no exceptions.
- Village credit card holders will be responsible for any charges on their card that is disputed (hereinafter known as "unauthorized charges") by the Village Treasurer or Village Board and must agree to allow the Village to withhold the amount of any unauthorized charges from the cardholder's paycheck.
- No Village credit cards will be issued that allow cash advances.
- No Village credit cards will be issued that allow cash back from purchases to any individual or entity, other than the Village.
- The Village Treasurer may establish the terms and conditions of each Village credit card issued, including but not limited to credit limits and balances, authorized vendors and types of purchases.
- The Village credit card holder is responsible for keeping his/her Village credit card in a secure location at all times to prevent unauthorized use.
- The Village Clerk will maintain a log for the use of Village credit cards shared by more than one employee.
- As with all purchases, procurement duties among employees, such as approval, verification and payment of Village credit card claims/vouchers will be segregated.
- Village credit card holders are never allowed to review and approve their own purchases.
- To the extent practicable, billing statements will be detailed and summarized by Village credit card holder and department.
- A copy of the Village credit card holder's monthly statement will be provided to his/her department head. The department head will review the statement, and after conferring with the Village credit card holder (if necessary), but no later than five business days of receipt of the statement, submit a claim voucher with full documentation to the Village Treasurer's office. "Full documentation" includes all the information necessary for a person unfamiliar with the transaction to reconstruct the transaction (the "who," "what," "when," "where" and "why" of the transaction), which includes but is not limited to copies of requisitions, purchase orders, invoices, receipts, receiving slips, etc. If an expense is incurred that involves someone other than the Village credit card holder, the Village credit

card holder must provide the name(s) of anyone who incurred the expense. For example, if food was supplied at a meeting, indicate who was there. The Village credit card holder, his/her department head, and the Village Treasurer's office are required to review Village credit card billing statements for unusual destinations or purchases

- The Village Treasurer's office will pay all monthly statements in a timely manner and advise the credit card issuer of any disputed charges. Automatic payment deductions will not be used to pay credit card bills. Unauthorized charges will be recovered from the Village credit card holder. If necessary, the Village Treasurer is authorized to deduct the amount of unauthorized charges to be recovered from the Village credit card holder's paycheck.
- The Village credit card holder is responsible for immediately reporting to the Village Treasurer a lost or stolen Village credit card. As soon as practicable after notification or knowledge, the Village Treasurer will cancel any Village credit card reported as lost or stolen.
- The Village Treasurer will cancel Village credit cards when the Village credit card holder has left employment with the Village. The Village Treasurer is authorized to cancel or modify the terms and conditions of any and all Village credit cards, at any time, at his/her discretion, with or without cause.
- Any Village credit card holder found guilty of illegal or unauthorized use of a municipal credit card may be subject to penalties allowed by law and/or disciplinary action(s) up to and including termination.

Operating Position Policy

Operating position refers to the Village's ability to balance its budget on a current basis, maintain reserves for emergencies, and maintain sufficient cash to pay its bills on a timely basis. Our operating position policy requires that:

- With the exception of grants, gifts, or other revenues that may be used to pay recurring expenditures, only recurring revenues will be used to pay recurring expenditures.
- Encumbrances represent commitments related to unperformed contracts for goods or services and will be recorded when incurred. Encumbrances outstanding at year-end will be reported in accordance with generally accepted accounting principles.
- The Village will strive to maintain the fund balance of the General Fund at a level of at least 20% of the total General Fund appropriations
- Fund balance should be used for capital, emergency, non-recurring expenditures. Fund balance should not be used to pay recurring expenditures/expenses.

Procurement Policy

The adoption of a procurement policy confirms the commitment of a local government to ensure that its procurements of goods and services are made legally, fairly, prudently, competently, and at the lowest possible cost offered by responsible vendors. This procurement policy, Sections 103 through 109 of the General Municipal Law and publications of the Office of the State Comptroller and professional associations provide guidance to those Village officials and employees involved in the procurement process.

The requirements set forth in this Procurement Policy shall be deemed to be the minimum requirements for procurement. All procuring officials shall use their best efforts to investigate alternative suppliers to facilitate the acquisition of goods and services of maximum quality at the lowest possible cost and to avoid even the appearance of favoritism, extravagance, fraud, or corruption. The Village has adopted the following procurement policy statements in accordance with Section 104-b of the General Municipal Law (GML):

The Village Treasurer and/or his/her designee shall be responsible for the implementation and enforcement of this Procurement Policy, and is authorized to establish, maintain and enforce the necessary and desired systems and procedures to ensure compliance with this Procurement

Policy

Every procurement to be made must be initially reviewed to determine whether it is a purchase contract (a contract that only involves the procurement of commodities) or a public works contract (a contract that only involves the procurement of services, or a combination of services and commodities). Once that determination has been made, a good faith effort will be made to determine whether it is known or can reasonably be expected that the aggregate amount to be spent on the commodities and/or services is subject to competitive bidding pursuant to Section 103 of the General Municipal Law, taking into account the estimated aggregate amount that will be spent on same or similar commodities or services in the 12 month period immediately following the procurement.

All procurements of commodities and/or services having a value of \$1,000 or more will be secured by use of competitive sealed bids, written requests for proposals or quotations, a written record of verbal requests for quotations, or any other method that assures that the commodities and/or services will be procured in accordance with law and this Procurement Policy, at the lowest price offered by a responsive and responsible bidder, and that avoids the appearance of impropriety or favoritism.

The following items are not subject to competitive bidding pursuant to Sections 103 and 104: of the General Municipal Law:

- purchase contracts under \$20,000 and public works contracts under \$35,000;
- emergency procurements;
- goods procured from agencies for the blind or severely handicapped;
- goods procured from correctional institutions;
- procurements using contracts let the United States or any agency thereof;
- procurements using contracts let by any state or any political subdivision or district therein;
- surplus and second-hand procurements from another governmental entity..

The decision that a procurement is not subject to competitive bidding will be documented in writing and made part of the procurement record by the department head or an individual authorized by the department head to make a procurement (authorized purchasers).

The following method of procurement will be used in order to achieve the highest savings:

For Purchase Contracts:

\$0 - \$999	No quotes or proposals required
\$1,000 - \$2,999	A written record of three verbal quotes or proposals
\$3,000 - \$19,999	Three written (letter, fax, or e-mail) proposals or quotations
\$20,000 and above	Competitive bidding

For Public Works Contracts:

\$0 - \$999	No quotes or proposals required
\$1,000 - \$2,999	A written record of three verbal quotes or proposals
\$3,000 - \$34,999	Three written (letter, fax, or e-mail) proposals or quotations
\$35,000 and above	Competitive bidding

A good faith effort shall be made to obtain the required number of proposals or quotations. If the authorized purchaser is unable to obtain the required number of proposals or quotations, the authorized purchaser will document in writing the attempts made at obtaining the proposals or quotations. In no event shall the failure to obtain the proposals be a bar to the procurement.

If any contract is awarded to other than the lowest responsible bidder/proposer, the authorized purchaser shall document in writing the reason(s) that such an award was made and how such an award furthers the purposes of General Municipal Law.

Procurements valued below \$1,000 may be made at the discretion of the authorized purchaser. Where it is economically feasible, authorized purchasers are encouraged to seek written proposals or quotes from three contractors or vendors.

Purchase orders are required for commodities or services having a value of \$1,500 or more, including but not limited to contracts for professional and other services, except for the following:

- Salaries and employee benefits.
- Reimbursement of employee expenses.
- Reimbursement of petty cash funds.
- Utilities, including but not limited to electric, gas, water, sewer, telephone and cable television services.
- Interfund or interdepartmental charges.
- Medical examinations.
- Legal notices.
- Claims for food for prisoners.
- Postage meter costs.
- Real property taxes and assessments.

Pursuant to Section 104-b(2)(g) of the General Municipal Law, the Village Board has determined that competitive bids are not required and contracts may be awarded to other than the lowest responsive and responsible bidder/proposer for the following types of procurements:

- Professional services (services requiring special or technical skill, training or expertise), where the individual or company is selected based on accountability, reliability, responsibility, skill, education and training, judgment, integrity and moral worth. These qualifications are not necessarily found in the individual or company that offers the lowest price and the nature of these services are such that they do not readily lend themselves to competitive bidding. Professional services include, but are not limited to the services of accountants, architects, attorneys, computer or technology consultants, engineers, municipalities, grant writers, insurance agents or consultants, investment managers or consultants, and physicians. In determining whether a service fits into this category, the Village Board shall take into consideration the following:
 - Whether the services are subject to New York State licensing or testing requirements;
 - Whether substantial formal education or training is a necessary prerequisite to the performance of the service; and
 - Whether the service requires a personal relationship between the individual and municipal officials.
- Emergency procurements pursuant to Section 103(4) of the General Municipal Law. Due to the nature of this exception, these goods or services must be procured immediately and without delay for the protection of life and/or property. This action does not preclude alternate proposals if time permits.
- Goods or services under \$1,000. The time and documentation required for procurement may be costlier than the item itself and would, therefore, not be in the best interests of the Village. In addition, it is not likely that such de minimis contracts would be awarded based on favoritism.

It is the responsibility of the authorized purchaser, prior to making a procurement, to ensure that:

- The procurement is in conformance with federal, state and local laws, rules and regulations, including but not limited to any grant or aid requirements, and this Procurement Policy;
- Any necessary approvals or authorizations, including but not limited to financing of the procurement by debt, grants in aid, or currently available funds are in place as may be required by any federal, state or local agency, including but not limited to the Village Board;
- The appropriate accounts are charged and have an unencumbered (available) budget amount sufficient to fund the procurement;
- Any budget transfers or amendments needed to fund the procurement have been approved and entered by the Village Treasurer's office.

It is the responsibility of the department head and all employees involved in the procurement process (ordering, receiving, approval of invoice, etc.) to ensure that claims received for payment are reviewed and processed in an accurate, complete and prompt manner, and forwarded to the Village Treasurer's office with all necessary documentation for payment as soon as possible thereafter, so as to ensure prompt and timely payment to vendors and contractors.

It is the responsibility of the department head to ensure that the procurement record of any procurement made by his/her department is sufficiently documented. "Sufficiently documented" means that a person unfamiliar with the transaction would understand the transaction, including, but not limited to the nature and purpose of the transaction, parties involved, goods or services ordered and delivered, itemized and total costs, accounts charged, person(s) who authorized the purchase, person(s) who confirmed receipt of the goods or services, and the date of each material event in the procurement process.

Retainage will be withheld and released in accordance with contract or legal requirements. As such, contracts requiring retainage and legal requirements to withhold retainage (such as federal, state or local laws, Department of Labor or other official agency notices, mechanics or other liens, grant agreements, etc.) must be thoroughly reviewed and understood so that retainage is withheld and released in accordance with such requirements.

Blanket purchase orders are open-ended purchase orders issued to vendors and contractors for the purpose of consolidating numerous purchases over the course of a fiscal year. Blanket purchase orders eliminate the issuance of separate purchase orders for groups of items which are purchased frequently from the same vendor, and permit departments to purchase items of this nature on an “as needed” basis. A change order must be submitted to the Village Treasurer whenever the remaining amount allowed on the blanket purchase order will be exceeded. All outstanding blanket purchase orders will be canceled (“liquidated”) at the end of each fiscal year.

A change order is a properly prepared and authorized document that directs and authorizes a contractor or vendor providing goods or services to change the quantity, character, and/or price of the goods or services to be provided from those originally specified or estimated. Proposed change orders are to be submitted to the Village Treasurer for review and approval prior to confirming the change with the contractor or vendor.

Periodically and at least annually, the Village Treasurer shall carefully review all outstanding purchase orders, and after such review, shall be authorized to close (“liquidate”) any outstanding purchase orders that, in the sole discretion of the Village Treasurer, no longer represent a valid procurement purpose. The Village Treasurer will confer with the appropriate department head(s) prior to closing such purchase orders to the extent that doing so is economical, reasonable and practicable.

The justification and reasons for any variance from this Procurement Policy will be documented in writing and made a part of the procurement record. Procurement records will be retained as required by New York State record retention laws, or longer, as required by another federal, state, or local law, rule or regulation, the terms and conditions of any debt covenants, grantor agreements, or other legal or contractual obligation.

The unintentional failure to comply with this procurement policy or the provisions of Section 104-b of the General Municipal Law shall not be grounds to void action taken or give rise to a cause of action against the Village or any officer or employee of the Village.

This policy shall be periodically and at least annually reviewed and updated as necessary or desired.

Revenue Policy

Revenues determine the capacity of a local government to provide services. Under ideal conditions, revenues would grow at a rate equal to or greater than expenditures/expenses. To ensure that our revenues are balanced and capable of supporting our desired levels of services, the Village has adopted the following revenue policy statements:

- Each year and whenever appropriate, existing revenues will be re-examined and possible new sources of revenues will be explored to ensure that we are maximizing our revenue potential.
- Legally restricted revenues will be avoided when they adversely affect the short- or long-term financial health of our government.
- We will strive to be informed and aware of all grants and other aid that may be available to us. All potential grants and other aid shall be carefully examined for restrictive covenants and matching dollar or level-of-effort requirements to ensure that our participation in such grants will be beneficial and cost-effective.
- Each year and whenever appropriate, intergovernmental revenues will be reviewed to determine their short- and long-term stability, to minimize the impact of any adverse changes. Intergovernmental revenues shall be used as legally prescribed or otherwise set forth by policy.
- A balance will be sought in the revenue structure between elastic and inelastic revenues, to minimize any adverse effects caused by inflationary or economic changes.
- One-time revenues will be used for the payment of debt, capital improvements, or as legally restricted to a specific purpose.
- We will carefully and routinely monitor any amounts due to us. An aggressive policy of collection will be followed for all receivables.
- Revenues of the Water Fund and Sewer Fund will be set so as to generate sufficient revenue sufficient to recover their operating and capital costs.
- Revenue forecasts shall be conservative, using generally accepted forecasting techniques and appropriate data.
- Each year and whenever appropriate, we will review our schedule of fees and related administrative procedures.

Travel Expense Policy

An authorized official or employee of the Village of Suffern on official Village business will be reimbursed for the actual, reasonable, and necessary business-related expenses incurred by that traveler. This includes, but is not limited to, transportation, mileage, tolls, parking, meals, lodging, registration fees, and meeting/training materials. Travel requiring overnight stay must be approved by the Village Board. The Mayor, members of the Village Board, officers, and department heads are approved for travel not requiring overnight stay. All other travelers must be approved by the Mayor or the employee's department head for travel not requiring overnight stay.

Mileage for the use of a personal vehicle for official Village business will be reimbursed at the IRS standard business mileage rate in effect at the time of travel as measured round trip from Village Hall to the official business destination. In lieu of actual receipts, business-related expenses for lodging, meals, and incidentals may be reimbursed at the GSA rates in effect for the official business destination at the time of travel. Transportation, lodging, meals, and other costs that are

already included in the cost of registration or other fees paid for by the Village will not be reimbursed. The Village will not pay or reimburse for the cost of alcoholic beverages.

Gratuities will be reimbursed within the following ranges:

- Meals (not already included in registration fees) 15%-20% of pretax bill
- Bag handling \$2-\$3 per bag
- Parking attendant \$2-\$3 when vehicle is retrieved
- Housekeeping \$3-\$5 per day
- Shuttle bus \$3-\$5 per trip
- Taxi/ride sharing 15%-20%

In making travel arrangements, the traveler is responsible for supplying vendors with the appropriate Village tax-exempt form (ST-129 for lodging and AC-946 for all other items). Failure to do so may result in the traveler not being reimbursed for New York State sales and use taxes paid.

To be reimbursed, the traveler must prepare an expense report listing the business-related expenses, the amount spent for each expense, and a justification if it is for anything other than lodging, meals, mileage, tolls, and parking. The traveler must attach all relevant receipts to the expense report. The department head is responsible for reviewing the expense report and associated receipts, to ensure that the expenses are actual, reasonable, and necessary business-related expenses incurred by the traveler while on authorized official Village business. The department head must attach the expense report and receipts and submit them with a voucher approving the expenses to the Office of the Village Treasurer. The Village Treasurer will process the voucher and reimbursement to the traveler.

Periodic Review

This Comprehensive Financial Policy Document, and each of the policies contained within, shall be reviewed by the Village Board at least annually. Comments, questions and suggestions concerning this Comprehensive Financial Policy Document may be directed to:

Village Treasurer
Village of Suffern
61 Washington Avenue
Suffern, NY 10901
treasurer@suffernny.gov
TEL: 845-357-2600 FAX: 845-357-0649

BUDGET RESOLUTIONS



Village of Suffern

RESOLUTION NO. 82 OF 2022

**RESOLUTION ADOPTING CHANGES TO THE TENTATIVE BUDGETS
FOR FISCAL YEAR ENDING MAY 31, 2023**

WHEREAS, Section 5-508 of Village Law provides that the 2022-2023 budget for fiscal year ending May 31, 2023 must be adopted on or before May 1, 2022; and

WHEREAS, the 2022-2023 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on March 7, 2022; and

WHEREAS, the Tentative Budgets were transmitted by the Village Clerk to the Village Board on March 7, 2022; and

WHEREAS, a public hearing on the Tentative Budgets was held on April 4, 2022; and

WHEREAS, a public hearing on the proposed 2022-2023 water rates and the proposed 2022-2023 sewer rates was held on April 4, 2022; and

WHEREAS, members of the Village Board have considered various amendments to the Tentative Budgets.

NOW, THEREFORE, BE IT RESOLVED, that the Village Board of the Village of Suffern hereby adopts the amendments to the Tentative Budgets as presented on the attached Schedule A to this resolution

A roll call vote was recorded as follows:

	YES	NO	ABSENT
Trustee Alpert	X		
Trustee Hagen	X		
Trustee Meegan-Corrigan	X		
Trustee Sauberman	X		
Mayor Curley	X		

Village of Suffern, New York

Schedule A - Changes from 2022-2023 Tentative Budget to Adopted Budget

As Adopted April 25, 2022

			Increase (Decrease)
General Fund:			
A1325.4 Village Treasurer	Contractual Expenses	\$	9,635
A1410.1 Village Clerk	Personal Services		8,573
A1410.4 Village Clerk	Contractual Expenses		2,990
A1420.1 Village Attorney	Personal Services		1,724
A1420.4 Village Attorney	Contractual Expenses		8,975
A1910.4 Unallocated	Unallocated Insurance		10,000
A3120.1 Police	Personal Services		(34,703)
A5110.1 Street Maintenance	Personal Services		6,178
A8160.1 Curbside Solid Waste	Personal Services		(6,178)
A8160.4 Curbside Solid Waste	Contractual Expenses		(2,662)
A9010.8 Employee Benefits	State Retirement		(1,125)
A9030.8 Employee Benefits	Social Security		(1,200)
A9031.8 Employee Benefits	MTA Commuter Tax		(72)
A9045.8 Employee Benefits	Life Insurance		20,500
A9060.8 Employee Benefits	Hospital & Medical Ins.		25,000
Total Change in Appropriations		\$	47,635
A1001 Revenues	Real Property Tax Levy	\$	56,475
A3265 Revenues	Curbside District Solid Waste Fees		(8,840)
Total Change in Estimated Revenues		\$	47,635
Water Fund:			
F8310.1 Administration	Personal Services	\$	4,426
F4810 Administration Benefits	State Retirement		562
F4830 Administration Benefits	Social Security		300
F4810 Source of Supply Benefits	State Retirement		562
F4831 Source of Supply Benefits	MTA Commuter Tax		13
F4845 Source of Supply Benefits	Life Insurance		(5,400)
Total Change in Appropriations		\$	463
F3214 Revenues	Estimated Metered Water Sales	\$	463
Sewer Fund:			
G8110.1 Administration	Personal Services	\$	4,426
G4810 Administration	State Retirement		562
G4830 Administration	Social Security		300
G4831 Wastewater Treatment Plant	MTA Commuter Tax		13
G4845 Wastewater Treatment Plant	Life Insurance		(5,200)
Total Change in Appropriations		\$	101
G2120 Revenues	Sewer Rents	\$	101



VILLAGE OF SUFFERN

RESOLUTION NO. 83 OF 2023

RESOLUTION TO ADOPT THE FISCAL YEAR 2022-2023 BUDGETS FOR THE GENERAL FUND (INCLUDING THE CURBSIDE SOLID WASTE DISTRICT AND THE CONTAINER SOLID WASTE DISTRICT), THE WATER FUND, THE SEWER FUND AND THE DEBT SERVICE FUND FOR FISCAL YEAR ENDING MAY 31, 2023

WHEREAS, Section 5-508 of Village Law provides that the 2022-2023 budget for fiscal year ending May 31, 2023, must be adopted on or before May 1, 2022; and

WHEREAS, the 2022-2023 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on March 7, 2022; and

WHEREAS, the Tentative Budgets were transmitted by the Village Clerk to the Village Board on March 7, 2022; and

WHEREAS, a public hearing on the Tentative Budgets was held on April 4, 2022; and

WHEREAS, a public hearing on the proposed 2022-2023 water rates and the proposed 2022-2023 sewer rates was held on April 4, 2022; and

WHEREAS, on April 25, 2022, the Village Board of Trustees adopted a resolution amending the Tentative Budgets.

NOW THEREFORE BE IT RESOLVED, that the Village Board of the Village of Suffern does hereby adopt the 2022-2023 budgets for the General Fund (including the Curbside Solid Waste District and the Container Solid Waste District), the Water Fund, the Sewer Fund and the Debt Service Fund for fiscal year ending May 31, 2023 as follows:

General Fund:	
Appropriations	\$ 16,125,428
Less: Estimated revenues other than real property taxes	<u>(4,042,049)</u>
Real property tax levy	12,083,379
Taxable assessed valuation	<u>132,666,900</u>
Tax rate per \$1,000 taxable assessed valuation	<u><u>\$91.09</u></u>

Curbside Solid Waste District:	
Appropriations	\$ 1,131,255
Less: Estimated revenues other district service charges	<u>-</u>
Amount to be raised by district service charges	1,131,255
Units to be serviced	<u>1,870</u>
Annual service charge per unit	<u><u>\$605.00</u></u>

Container Solid Waste District:	
Amount to be raised by district service charges	\$ 356,661
Units to be serviced	<u>1,723</u>
Annual service charge per unit	<u><u>\$207.00</u></u>

Water Fund:	
Appropriations	\$ 2,179,555
Less: Estimated revenues other than water rents	<u>(32,000)</u>
Amount to be raised by metered water sales	<u>\$ 2,147,555</u>
Per unit water rates within Village:	
Minimum charge up to 10 units	\$35.00
For the portion over 10 but less than 71 units	\$3.75
For the portion over 70 units	\$4.89
Per unit water rates outside Village limits:	
Minimum charge up to 10 units	\$60.00
For the portion over 10 units	\$5.63

Sewer Fund:	
Appropriations	\$ 2,856,810
Less: Estimated revenues other than sewer rents	<u>(25,500)</u>
Amount to be raised by sewer rents	<u>\$ 2,831,310</u>
Per unit sewer rates within Village:	
Minimum charge	\$25.00
Per unit of water consumed	\$13.48
Per unit sewer rates outside Village limits:	
Minimum charge	\$25.00
Per unit of water consumed	\$16.85

Debt Service Fund:	
Appropriations	\$ 1,386,884
Estimated Revenues	<u><u>\$ 1,386,884</u></u>

BE IT FURTHER RESOLVED, that the Village Board of the Village of Suffern does hereby adopt the Comprehensive Financial Policies of the Village of Suffern as presented in the 2022-2023 Adopted Budget document.

A roll call vote was recorded as follows:

	YES	NO	ABSENT
Trustee Alpert	X		
Trustee Hagen	X		
Trustee Meegan-Corrigan	X		
Trustee Sauberman	X		
Mayor Curley	X		

