



Village of Suffern, New York

Adopted Budgets Fiscal Year Ending May 31, 2024

**As Adopted by the Village Board of Trustees
April 24, 2023**

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Village of Suffern, New York

2023-2024 Budget Message

April 24, 2023

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, 2023, 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, 2024 (the 2023-2024 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 2023 and returned to the Treasurer's Office during the months of February and March 2023. 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 6, 2023. A public hearing on the tentative budget and a public hearing on the proposed 2023-2024 water and sewer rates was held on April 3, 2023.

At the Village Board meeting of April 24, 2023, the Village Board adopted amendments to the 2023-2024 tentative budgets for the General Fund, the Water Fund, and the Sewer Fund, and adopted the 2023-2024 budgets for those funds plus the Debt Service Fund. The adoption of the 2023-2024 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 2022-2023 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, 2024 are subject to optional redemption prior to maturity ("callable").

On April 14, 2023, the Office of the State Comptroller (OSC) published its report on the OSC review of the 2023-2024 Tentative Budget (Report No. B22-6-2), which was posted to the [OSC website](#) and the [Village of Suffern website](#) that same day. 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. However, estimates for metered water revenues and sewer rent revenues appear overestimated and should be reviewed by the Board."* Based on that recommendation, the adopted budget includes an increase in the water and sewer rates as originally presented in the 2023-2024 Tentative Budget.

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 \$34,412 (0.2%) from \$16.1 million to \$16.2 million and revenues other than property taxes will decrease \$11,050 (0.3%). As a result, the real property tax levy will increase \$45,462 (0.4%).

Together with a \$498,702 (0.4%) increase in taxable assessed valuation of real property, the 2023-2024 real property tax rate will remain the same at \$91.09 per \$1,000 taxable assessed valuation (a zero percent tax rate increase). 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 \$2,006 (0.2%). The number of units serviced remains the same at 1,870, resulting in an annual service charge per unit that will increase \$1 from \$601 to \$602.

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 \$96,681 (4.4%) primarily due to increased costs associated with water treatment chemicals. Estimated revenues other than water rents will remain the same at \$32,000. It is estimated that the annual cost of water for the average single-family home will increase by one dollar per month.

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 \$91,151 (3.2%), primarily due to increased costs associated with wastewater treatment chemicals. Total estimated revenues other than sewer rents will remain the same at \$25,500. It is estimated that the annual cost of sewer service for the average single-family home will increase by two dollars per month.

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 2023-2024 will decrease \$308,797 (22.3%), primarily due to a reduction in the scheduled annual debt service required to repay the 2020 Refunding Bonds.

Capital Projects

The \$2.6 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 State loans and installment purchase contracts. By law, 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

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 ("tax cap"). 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 2023-2024 tax levy, as adopted on April 24, 2023, is \$223,799 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

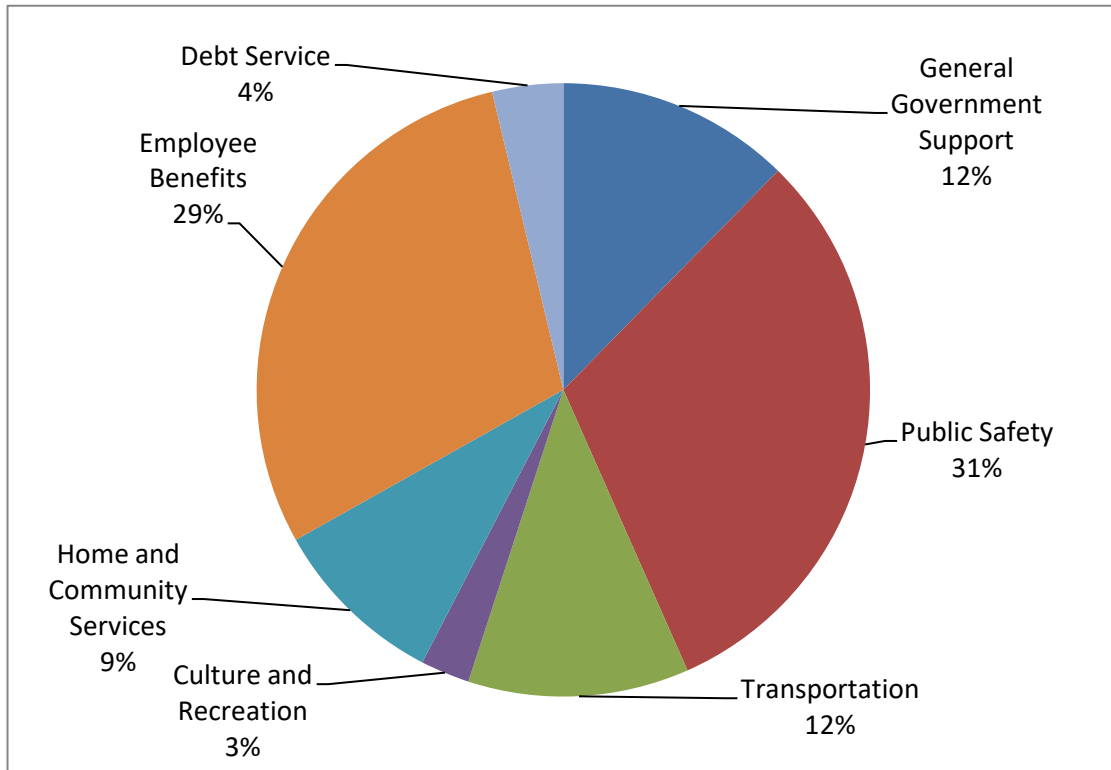
Village Treasurer

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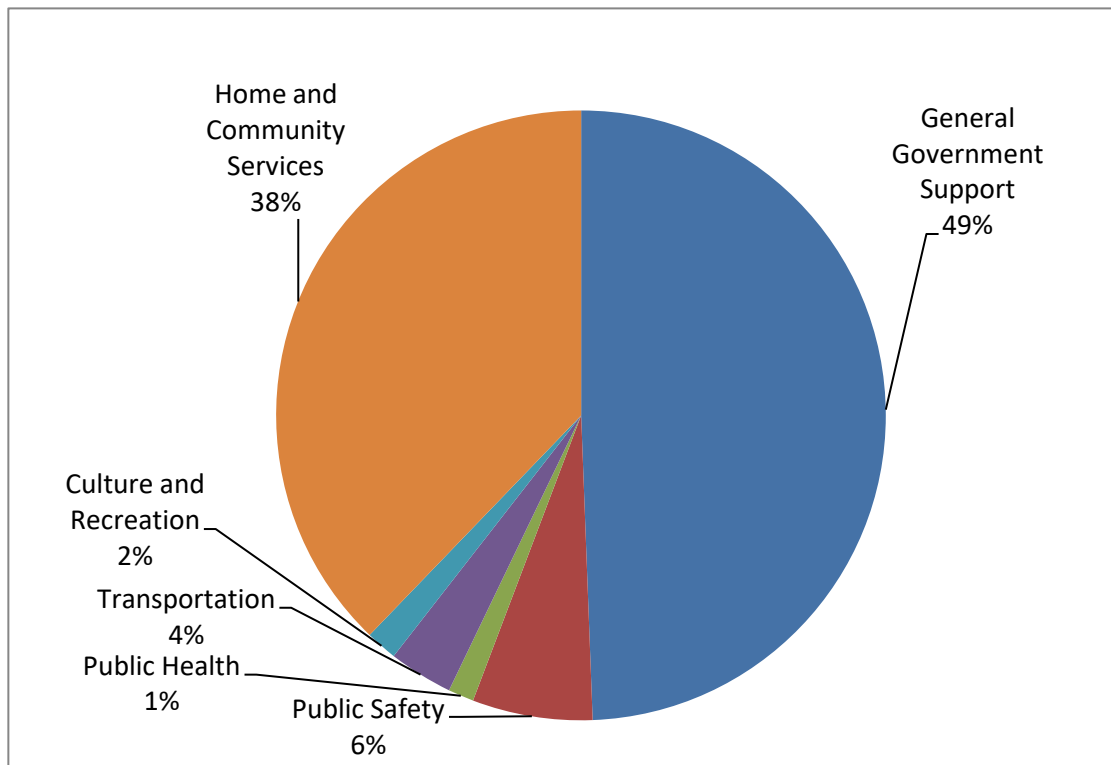
**Village of Suffern, New York General Fund
Summary of Changes by Program
Fiscal Year Ending May 31, 2024**

	Adopted 2023	Tentative 2024	Adopted 2024	Change 2023 to 2024	
Appropriations:					
General Government Support	\$ 1,877,593	\$ 1,992,687	\$ 1,992,687	\$ 115,094	6.1%
Public Safety	4,937,094	5,005,152	5,005,152	68,058	1.4%
Public Health	14,400	14,400	14,400	-	0.0%
Transportation	1,797,181	1,881,743	1,881,743	84,562	4.7%
Culture and Recreation	389,548	417,015	417,015	27,467	7.1%
Home and Community Services	1,493,255	1,496,614	1,496,614	3,359	0.2%
Employee Benefits	4,773,890	4,700,600	4,741,980	(31,910)	-0.7%
Debt Service	783,677	603,959	603,959	(179,718)	-22.9%
Transfers to Other Funds	52,500	-	-	(52,500)	N/A
Total Appropriations	\$ 16,119,138	\$ 16,112,170	\$ 16,153,550	\$ 34,412	0.2%
Estimated Revenues:					
General Government Support	\$ 2,143,378	\$ 1,986,822	\$ 1,986,822	\$ (156,556)	-7.3%
Public Safety	131,000	256,000	256,000	125,000	95.4%
Public Health	50,000	55,000	55,000	5,000	10.0%
Transportation	136,755	136,755	136,755	-	0.0%
Culture and Recreation	53,000	67,000	67,000	14,000	26.4%
Home and Community Services	1,519,076	1,520,582	1,520,582	1,506	0.1%
Total Estimated Revenues	\$ 4,033,209	\$ 4,022,159	\$ 4,022,159	\$ (11,050)	-0.3%
Total Appropriations	\$ 16,119,138	\$ 16,112,170	\$ 16,153,550	\$ 34,412	0.2%
Less: Estimated Revenues	4,033,209	4,022,159	4,022,159	(11,050)	-0.3%
	12,085,929	12,090,011	12,131,391	45,462	0.4%
Less: Appropriated Fund Balance	-	-	-	-	0.0%
Real Property Tax Levy	12,085,929	12,090,011	12,131,391	45,462	0.4%
Village Taxable Assessed Valuation	132,681,572	132,727,053	133,180,274	498,702	0.4%
Tax Rate per \$1,000 Assessed Valuation	\$91.09	\$91.09	\$91.09	\$0.00	0.0%
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:	\$121,000	\$121,000	\$121,000		
A change in taxable assessed valuation of:	\$1,327,000	\$1,327,000	\$1,332,000		

2023-2024 General Fund Appropriations by Program



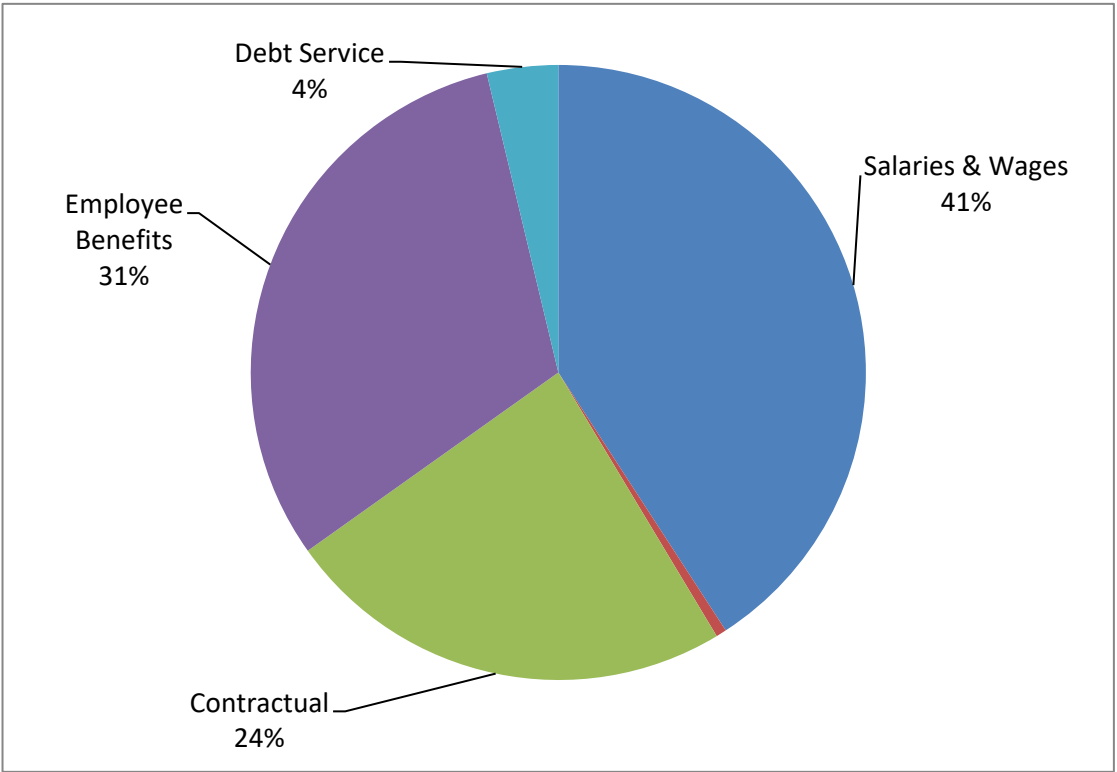
2023-2024 General Fund Estimated Revenues by Program



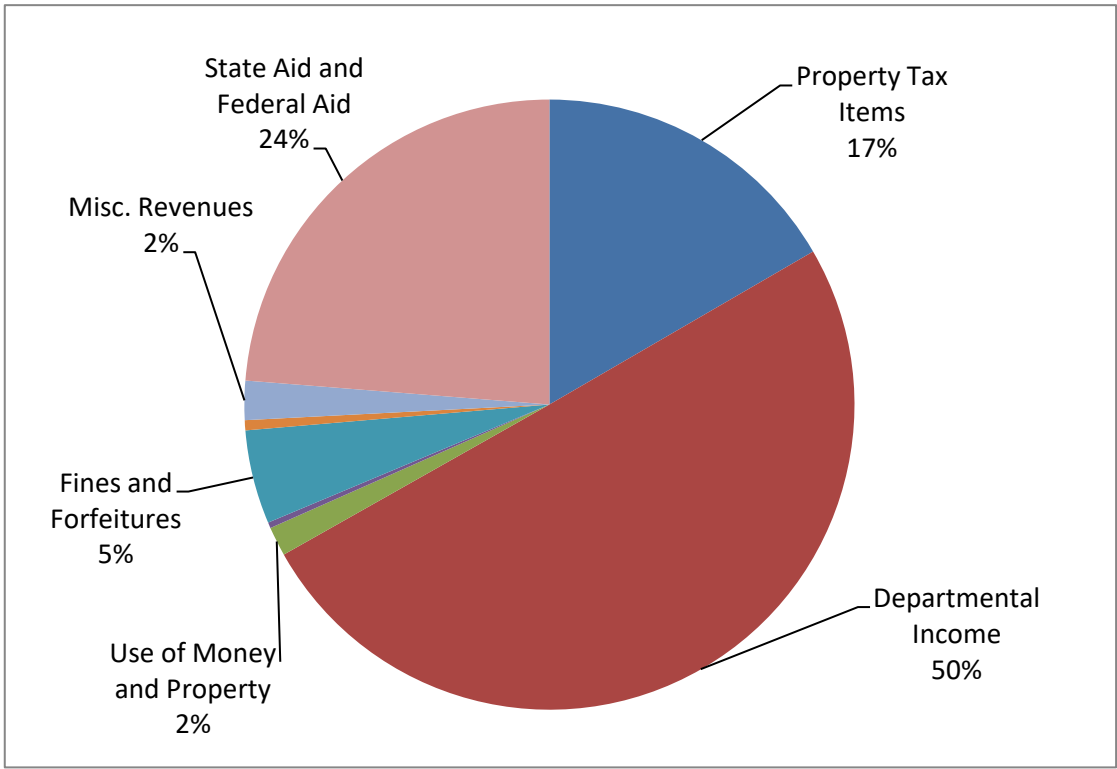
Village of Suffern, New York General Fund
Summary of Changes by Object and Source
Fiscal Year Ending May 31, 2024

	Adopted 2023	Tentative 2024	Adopted 2024	Change 2023 to 2024	
Appropriations:					
Salaries & Wages	\$ 6,568,935	\$ 6,596,667	\$ 6,596,667	\$ 27,732	0.4%
Equipment	109,480	89,705	89,705	(19,775)	-18.1%
Contractual	3,531,829	3,838,139	3,838,139	306,310	8.7%
Employee Benefits	5,072,717	4,983,700	5,025,080	(47,637)	-0.9%
Debt Service	783,677	603,959	603,959	(179,718)	-22.9%
Transfers to Other Funds	52,500	-	-	(52,500)	N/A
Total Appropriations	\$ 16,119,138	\$ 16,112,170	\$ 16,153,550	\$ 34,412	0.2%
Estimated Revenues Other Than Real Property Taxes:					
Property Tax Items	\$ 644,006	\$ 669,098	\$ 669,098	\$ 25,092	3.9%
Departmental Income	1,873,076	2,018,582	2,018,582	145,506	7.8%
Use of Money and Property	60,956	62,208	62,208	1,252	2.1%
Licenses and Permits	12,000	12,000	12,000	-	0.0%
Fines and Forfeitures	201,000	200,600	200,600	(400)	-0.2%
Sale of Property and Compensation for Loss	18,000	21,000	21,000	3,000	16.7%
Misc. Revenues	357,416	83,500	83,500	(273,916)	-76.6%
State Aid and Federal Aid	866,755	955,171	955,171	88,416	10.2%
Total Estimated Revenues	\$ 4,033,209	\$ 4,022,159	\$ 4,022,159	\$ (11,050)	-0.3%
Total Appropriations	\$ 16,119,138	\$ 16,112,170	\$ 16,153,550	\$ 34,412	0.2%
Less: Estimated Revenues	4,033,209	4,022,159	4,022,159	(11,050)	-0.3%
	12,085,929	12,090,011	12,131,391	45,462	0.4%
Less: Appropriated Fund Balance	-	-	-	-	0.0%
Real Property Tax Levy	12,085,929	12,090,011	12,131,391	45,462	0.4%
Village Taxable Assessed Valuation	132,681,572	132,727,053	133,180,274	498,702	0.4%
Tax Rate per \$1,000 Assessed Valuation	\$91.09	\$91.09	\$91.09	\$0.00	0.0%
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:	\$121,000	\$121,000	\$121,000		
A change in taxable assessed valuation of:	\$1,327,000	\$1,327,000	\$1,332,000		

2023-2024 General Fund Appropriations by Object



2023-2024 General Fund Estimated Revenues by Source



**Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2024
Appropriations**

Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
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GENERAL GOVERNMENT SUPPORT

BOARD OF TRUSTEES

A1010.1 Personal Services	\$ 38,397	\$ 38,250	\$ 38,250	\$ 38,250
A1010.4 Contractual Expenses	831	15,500	15,500	15,500
TOTAL	39,228	53,750	53,750	53,750

JUDICIAL

VILLAGE JUSTICE

A1110.1 Personal Services	115,738	208,987	212,928	212,928
A1110.4 Contractual Expenses	99,363	30,200	109,200	109,200
TOTAL	215,101	239,187	322,128	322,128

EXECUTIVE

MAYOR

A1210.1 Personal Services	27,727	27,000	27,000	27,000
A1210.2 Equipment	2,619	-	-	-
A1210.4 Contractual Expenses	-	2,860	2,950	2,950
TOTAL	30,346	29,860	29,950	29,950

FINANCE

AUDITOR

A1320.4 Contractual Expenses	25,050	38,000	38,000	38,000
TOTAL	25,050	38,000	38,000	38,000

TREASURER

A1325.1 Personal Services	101,036	108,673	110,672	110,672
A1325.4 Contractual Expenses	115,125	108,935	114,300	114,300
TOTAL	216,161	217,608	224,972	224,972

ASSESSOR

A1355.1 Personal Services	13,154	13,103	13,103	13,103
A1355.4 Contractual Expenses	208	6,960	7,000	7,000
TOTAL	13,362	20,063	20,103	20,103

MUNICIPAL FINANCIAL ADVISOR

A1380.4 Contractual Expenses	2,250	4,000	4,000	4,000
TOTAL	2,250	4,000	4,000	4,000

TOTAL FINANCE	256,823	279,671	287,075	287,075
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STAFF

VILLAGE CLERK

A1410.1 Personal Services	167,113	173,036	166,302	166,302
A1410.4 Contractual Expenses	50,813	88,640	92,350	92,350
TOTAL	217,926	261,676	258,652	258,652

**Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2024
Appropriations**

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
VILLAGE ATTORNEY				
A1420.1 Personal Services	42,568	59,224	61,002	61,002
A1420.4 Contractual Expenses	64,262	168,075	141,000	141,000
TOTAL	106,830	227,299	202,002	202,002

TOTAL STAFF	324,756	488,975	460,654	460,654
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SHARED SERVICES

BUILDINGS

A1620.1 Personal Services	52,650	52,650	51,330	51,330
A1620.4 Contractual Expenses	187,868	204,500	243,700	243,700
TOTAL SHARED SERVICES	240,518	257,150	295,030	295,030

SPECIAL ITEMS

A1910.4 Unallocated Insurance	173,912	239,000	254,100	254,100
A1920.4 Municipal Association Dues	4,696	5,000	5,000	5,000
A1930.4 Judgement and Claims	-	85,000	85,000	85,000
A1990.4 Contingent Account	-	200,000	200,000	200,000
TOTAL SPECIAL ITEMS	178,608	529,000	544,100	544,100

TOTAL GENERAL GOVERNMENT SUPPORT	1,285,380	1,877,593	1,992,687	1,992,687
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PUBLIC SAFETY & EDUCATION

DARE

A2989.4 DARE	20,832	6,000	6,000	6,000
TOTAL	20,832	6,000	6,000	6,000

POLICE

A3120.1 Personal Services	3,815,208	3,959,003	3,901,103	3,901,103
A3120.2 Equipment	29,369	20,000	21,000	21,000
A3120.4 Contractual Expenses	287,226	272,200	321,700	321,700
TOTAL	4,131,803	4,251,203	4,243,803	4,243,803

FIRE DEPARTMENT

A3410.2 Equipment	43,023	89,480	68,705	68,705
A3410.4 Contractual Expenses	303,303	325,370	366,550	366,550
TOTAL	346,326	414,850	435,255	435,255

SAFETY INSPECTION

A3620.1 Personal Services	211,525	228,281	290,994	290,994
A3620.4 Contractual Expenses	19,345	36,760	29,100	29,100
TOTAL	230,870	265,041	320,094	320,094

TOTAL PUBLIC SAFETY AND EDUCATION	4,729,831	4,937,094	5,005,152	5,005,152
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Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2024
Appropriations

Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
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HEALTH

REGISTRAR OF VITAL STATISTICS

A4020.1 Personal Services	9,680	14,400	14,400	14,400
TOTAL HEALTH	9,680	14,400	14,400	14,400

TRANSPORTATION

STREET ADMINISTRATION

A5010.4 Contractual Expenses	8,690	15,120	15,200	15,200
TOTAL	8,690	15,120	15,200	15,200

STREET MAINTENANCE

A5110.1 Personal Services	925,308	908,592	910,098	910,098
A5110.4 Contractual Expenses	283,204	409,920	484,800	484,800
TOTAL	1,208,512	1,318,512	1,394,898	1,394,898

SNOW REMOVAL

A5142.4 Contractual Expenses	89,620	171,500	171,500	171,500
TOTAL	89,620	171,500	171,500	171,500

STREET LIGHTING

A5182.4 Contractual Expenses	140,055	232,000	222,900	222,900
TOTAL	140,055	232,000	222,900	222,900

PARKING DEPARTMENT

A5650.1 Personal Services	27,286	29,271	46,067	46,067
A5650.4 Contractual Expenses	20,582	30,778	31,178	31,178
TOTAL	47,868	60,049	77,245	77,245

TOTAL TRANSPORTATION	1,494,745	1,797,181	1,881,743	1,881,743
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CULTURE AND RECREATION

PLAYGROUND AND RECREATION CENTERS

A7140.1 Personal Services	177,329	200,917	203,384	203,384
A7140.4 Contractual Expenses	134,593	117,400	141,200	141,200
TOTAL	311,922	318,317	344,584	344,584

SUFFERN COMMUNITY CENTER

A7141.1 Personal Services	45,935	45,500	45,500	45,500
A7141.4 Contractual Expenses	20,059	20,750	22,650	22,650
TOTAL	65,994	66,250	68,150	68,150

**Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2024
Appropriations**

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
HISTORIAN				
A7510.1 Personal Services	1,988	1,981	1,981	1,981
A7510.4 Contractual Expenses	2,011	3,000	2,300	2,300
TOTAL	3,999	4,981	4,281	4,281

TOTAL CULTURE AND RECREATION	381,915	389,548	417,015	417,015
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HOME AND COMMUNITY SERVICES

ZONING				
A8010.1 Personal Services	4,940	4,863	5,616	5,616
A8010.4 Contractual Expenses	1,348	1,200	1,300	1,300
TOTAL	6,288	6,063	6,916	6,916

PLANNING				
A8020.1 Personal Services	5,252	5,616	5,616	5,616
A8020.4 Contractual Expenses	1,428	2,500	3,000	3,000
TOTAL	6,680	8,116	8,616	8,616

CURBSIDE SOLID WASTE				
A8160.1 Personal Services	459,788	489,588	491,321	491,321
A8160.4 Contractual Expenses	297,572	334,000	350,000	350,000
A8160.8 Employee Benefits	262,222	298,827	283,100	283,100
TOTAL	1,019,582	1,122,415	1,124,421	1,124,421

CONTAINER SOLID WASTE				
A8161.4 Contractual Expenses	338,858	356,661	356,661	356,661
TOTAL	338,858	356,661	356,661	356,661

TOTAL HOME AND COMMUNITY SERVICES	1,371,408	1,493,255	1,496,614	1,496,614
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UNDISTRIBUTED

EMPLOYEE BENEFITS				
A9010.8 State Retirement	335,880	323,264	298,600	298,600
A9015.8 Police Retirement.	1,019,789	1,042,582	947,300	947,300
A9025.8 Firefighter Service Award Program	148,004	164,327	172,600	172,600
A9030.8 Social Security	387,272	416,400	418,200	418,200
A9031.8 MTA Commuter Tax	16,576	19,301	19,300	19,300
A9036.8 Disability Insurance	115	137	200	200
A9037.8 Flexible Spending Plan	1,180	1,200	1,200	1,200
A9040.8 Workers Compensation	345,296	388,100	381,600	381,600
A9045.8 Life Insurance	76,272	83,900	66,600	66,600
A9050.8 Unemployment Ins.	2,000	20,000	20,000	20,000
A9060.8 Hospital & Medical Ins.	1,797,169	2,214,679	2,286,700	2,328,080
A9065.8 Dental Insurance	71,316	100,000	88,300	88,300
TOTAL	4,200,869	4,773,890	4,700,600	4,741,980

Village of Suffern, New York General Fund
Fiscal Year Ending May 31, 2024
Appropriations

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
DEBT SERVICE				
A9730.6 Bond Anticipation Notes Principal	296,300	-	-	-
A9730.7 Bond Anticipation Notes Interest	10,175	-	-	-
A9785.6 Installment Purchase Contracts Principal	113,747	68,947	37,743	37,743
A9785.7 Installment Purchase Contracts Interest	18,963	14,541	12,035	12,035
TOTAL	439,185	83,488	49,778	49,778
OPERATING TRANSFERS TO OTHER FUNDS				
A9901.9 Transfer to Debt Service				
A9901.6 Serial Bond Principal	411,543	509,382	416,664	416,664
A9901.7 Serial Bond Interest	112,277	190,807	137,517	137,517
A9950.9 Transfer to Capital Projects Fund	649,595	52,500	-	-
TOTAL	1,173,415	752,689	554,181	554,181
TOTAL UNDISTRIBUTED	5,813,469	5,610,067	5,304,559	5,345,939
TOTAL APPROPRIATIONS	\$ 15,086,428	\$ 16,119,138	\$ 16,112,170	\$ 16,153,550

Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2024

Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
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TAX ITEMS

OTHER TAX ITEMS

A1081 Payments in Lieu of Taxes	\$ 209,197	\$ 214,006	\$ 219,098	\$ 219,098
A1090 Interest & Pen on Real Prop Taxes	82,012	40,000	50,000	50,000
TOTAL OTHER TAX ITEMS	291,209	254,006	269,098	269,098

NON-PROPERTY TAX ITEMS

A1130 Utilities Gross Receipts Tax	171,080	150,000	160,000	160,000
A1170 Franchises	232,806	240,000	240,000	240,000
TOTAL NON-PROPERTY TAX ITEMS	403,886	390,000	400,000	400,000

TOTAL TAX ITEMS	695,095	644,006	669,098	669,098
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DEPARTMENTAL INCOME

PUBLIC SAFETY

A1560 Safety Inspection Fees	329,454	111,000	236,000	236,000
A1589 Other Public Safety	20,000	20,000	20,000	20,000
A2260 Police Services	1,515	-	-	-
TOTAL PUBLIC SAFETY	350,969	131,000	256,000	256,000

HEALTH

A1603 Vital Statistics Fees	60,977	50,000	55,000	55,000
TOTAL HEALTH	60,977	50,000	55,000	55,000

TRANSPORTATION

A1710 Public Works Services	5,235	-	-	-
A1721 Parking Permits	127,550	120,000	120,000	120,000
TOTAL TRANSPORTATION	132,785	120,000	120,000	120,000

CULTURE AND RECREATION

A2012 Recreation Concessions	3,193	3,000	7,000	7,000
A2025 Pool Fees	39,750	40,000	50,000	50,000
A2089 Other Culture/Recreation	2,825	10,000	10,000	10,000
TOTAL CULTURE AND RECREATION	45,768	53,000	67,000	67,000

HOME AND COMMUNITY SERVICES

A2130 Refuse Charges	28,815	25,000	25,000	25,000
A2110 Zoning Fees	1,250	2,500	2,000	2,000
A2115 Planning Board Fees	130,404	12,500	12,500	12,500
A3265 Curbside District Solid Waste Fees	1,050,940	1,122,415	1,124,421	1,124,421
A3265 Container District Solid Waste Fees	356,661	356,661	356,661	356,661
TOTAL HOME & COMMUNITY SERVICES	1,568,070	1,519,076	1,520,582	1,520,582

Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2024

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
TOTAL DEPARTMENTAL INCOME	2,158,569	1,873,076	2,018,582	2,018,582

USE OF MONEY AND PROPERTY

A2401 Interest & Earnings	8,256	-	-	-
A2401 LOSAP Net Loss	(110,251)	-	-	-
A2410 Rental of Cell Tower	40,540	41,756	43,008	43,008
A2410 Rental of Parking Spaces	19,200	19,200	19,200	19,200
TOTAL USE OF MONEY AND PROPERTY	(42,255)	60,956	62,208	62,208

LICENSES & PERMITS

A2590 Other Permits	13,195	12,000	12,000	12,000
TOTAL LICENSES & PERMITS	13,195	12,000	12,000	12,000

FINES & FORFEITURES

A2610 Fines and Forfeited Bail	184,114	201,000	200,600	200,600
TOTAL FINES & FOREITURES	184,114	201,000	200,600	200,600

SALES OF PROPERTY & COMPENSATION FOR LOSS

A2651 Sale of Recyclables	13,863	3,000	6,000	6,000
A2665 Sale of Equipment	36,433	-	-	-
A2680 Insurance Recovery	78,733	15,000	15,000	15,000
TOTAL SALES & COMPENSATION FOR LOSS	129,029	18,000	21,000	21,000

MISCELLANEOUS

A2701 Refunds of Prior Years Expenditures	13,814	-	-	-
A2705 DARE Donations	20,268	6,000	6,000	6,000
A2705 Salvation Army Contribution	20,000	20,000	20,000	20,000
A2705 Miscellaneous Gifts & Donations	14,476	9,000	17,500	17,500
A2710 Premium on Obligations	38,090	-	-	-
A2709 Employee Health Insurance Contributions	208,259	194,000	-	-
A2750 AIM-Related Payments	88,416	88,416	-	-
A2770 HCBA Fee	40,000	40,000	40,000	40,000
A2770 Miscellaneous Unclassified Revenues	83,646	-	-	-
TOTAL MISCELLANEOUS	526,969	357,416	83,500	83,500

STATE AND GOVERNMENT AID

GENERAL GOVERNMENT

A3001 AIM	-	-	88,416	88,416
A3005 Mortgage Tax	430,227	250,000	250,000	250,000
A3089 County Sales Tax Distribution	737,015	600,000	600,000	600,000
TOTAL GENERAL GOVERNMENT	1,167,242	850,000	938,416	938,416

**Village of Suffern, New York General Fund
Estimated Revenues
Fiscal Year Ending May 31, 2024**

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
PUBLIC SAFETY				
A3389 Miscellaneous Public Safety	17,231	-	-	-
TOTAL PUBLIC SAFETY	17,231	-	-	-
TRANSPORTATION				
A3501 CHIPS	2	-	-	-
A3502 Snow and Ice	12,182	16,755	16,755	16,755
A3960 State Aid Emergency Disaster	625	-	-	-
TOTAL TRANSPORTATION	12,809	16,755	16,755	16,755
HOME AND COMMUNITY SERVICES				
A4089 Federal Aid - ARPA 2021	334,438	-	-	-
A4960 Federal Emergency Disaster Aid	16,591	-	-	-
TOTAL FEDERAL AID	351,029	-	-	-
TOTAL STATE AND GOVERNMENT AID	1,548,311	866,755	955,171	955,171
TRANSFERS IN FROM OTHER FUNDS				
5031 Capital Projects Fund	161,828	-	-	-
GRAND TOTAL REVENUES OTHER THAN REAL PROPERTY TAXES	\$ 5,374,855	\$ 4,033,209	\$ 4,022,159	\$ 4,022,159

Village of Suffern, New York Curbside Solid Waste District
Calculation of Per Unit Solid Waste Fee
Fiscal Year Ending May 31, 2024

Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
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APPROPRIATIONS:

HOME AND COMMUNITY SERVICES

A8160.1	Personal Services	\$ 459,788	\$ 489,588	\$ 491,321	\$ 491,321
A8160.4	Contractual Expenses	297,572	334,000	350,000	350,000
TOTAL		757,360	823,588	841,321	841,321

EMPLOYEE BENEFITS

A4810	State Retirement	59,296	61,854	56,300	56,300
A4830	Social Security	24,527	33,500	33,700	33,700
A4840	Workers Compensation	45,107	53,000	50,000	50,000
A4845	Life Insurance	3,264	3,600	5,400	5,400
A4860	Hospital & Medical Insurance	125,623	141,173	131,600	131,600
A4865	Dental Insurance	4,405	5,700	6,100	6,100
TOTAL		262,222	298,827	283,100	283,100

TOTAL APPROPRIATIONS	\$ 1,019,582	\$ 1,122,415	\$ 1,124,421	\$ 1,124,421
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REVENUES TO BE RAISED BY

DISTRICT SERVICE CHARGES	\$ 1,050,940	\$ 1,122,415	\$ 1,124,421	\$ 1,124,421
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UNITS TO BE SERVICED	-	1,870	1,870	1,870
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Annual service charge per unit	\$551	\$601	\$602	\$602
Change in annual service charge amount	\$11	\$39	\$1	\$1
Change in annual service charge percent	2.0%	6.9%	0.2%	0.2%

Village of Suffern, New York Container Solid Waste District
Calculation of Per Unit Solid Waste Fee
Fiscal Year Ending May 31, 2024

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
HOME AND COMMUNITY SERVICES				
A8161.4 CONTAINER SERVICES	\$ 338,858	\$ 356,661	\$ 356,661	\$ 356,661
TOTAL APPROPRIATIONS	\$ 338,858	\$ 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, 2024

		Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
SPECIAL ITEMS					
F1990	Contingent Account	\$ -	\$ 200,000	\$ 200,000	\$ 200,000
HOME AND COMMUNITY SERVICES					
F8310.1	Personal Services	256,662	288,053	286,666	286,666
F8310.4	Contractual Expenses	59,303	116,310	118,600	118,600
F4810	State Retirement	33,699	36,550	32,800	32,800
F4830	Social Security	19,638	19,700	19,600	19,600
F4840	Workers Compensation	2,298	2,700	3,300	3,300
F4860	Hospital & Medical Ins.	68,222	76,234	79,400	79,400
TOTAL		439,822	539,547	540,366	540,366
SOURCE OF SUPPLY, POWER AND PUMPING					
F8320.1	Personal Services	549,693	532,890	538,378	538,378
F8320.2	Equipment	29,300	-	-	-
F8320.4	Contractual Expenses	261,237	342,600	415,000	415,000
F4810	State Retirement	63,385	67,477	61,700	61,700
F4830	Social Security	42,239	36,500	36,900	36,900
F4831	MTA Commuter Tax	2,024	2,412	2,500	2,500
F4840	Workers Compensation	28,511	33,500	31,600	31,600
F4845	Life Insurance	2,844	3,100	5,900	5,900
F4850	Unemployment Insurance	-	-	-	-
F4860	Hospital & Medical Ins.	196,459	237,171	233,800	233,800
F4865	Dental Insurance	3,218	4,100	3,600	3,600
TOTAL		1,178,910	1,259,750	1,329,378	1,329,378
TRANSMISSION AND DISTRIBUTION					
F8340.2	Equipment	-	-	-	-
F8340.4	Contractual Expenses	89,239	111,000	140,500	140,500
TOTAL		89,239	111,000	140,500	140,500
SHORT-TERM DEBT SERVICE					
F9730.6	Bond Anticipation Notes Principal	-	-	-	-
F9730.7	Bond Anticipation Notes Interest	-	-	-	-
TOTAL		-	-	-	-
LONG-TERM DEBT SERVICE					
F9901.6	Serial Bond Principal	50,620	52,532	51,816	51,816
F9901.7	Serial Bond Interest	13,861	11,326	8,776	8,776
TOTAL		64,481	63,858	60,592	60,592
TOTAL APPROPRIATIONS		\$ 1,772,452	\$ 2,174,155	\$ 2,270,836	\$ 2,270,836

Village of Suffern, New York Water Fund
Appropriations
Fiscal Year Ending May 31, 2024

		Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
HOME AND COMMUNITY SERVICES					
F2144	Water Meter Charges and Permits	\$ 6,811	\$ 2,500	\$ 2,500	\$ 2,500
F2148	Interest and Penalties	48,186	20,000	20,000	20,000
TOTAL METER CHARGES AND RELATED ITEMS		54,997	22,500	22,500	22,500
USE OF MONEY AND PROPERTIES					
F2401	Interest and Earnings	1,177	-	-	-
TOTAL USE OF MONEY AND PROPERTY		1,177	-	-	-
F2700	MISCELLANEOUS	81	9,500	9,500	9,500
F5031	INTERFUND TRANSFERS	50,000	-	-	-
GRAND TOTAL ESTIMATED REVENUES OTHER THAN METERED WATER SALES		106,255	32,000	32,000	32,000
F3214	ESTIMATED METERED WATER SALES	1,877,916	2,142,155	2,238,836	2,238,836
TOTAL ESTIMATED REVENUES		\$ 1,984,171	\$ 2,174,155	\$ 2,270,836	\$ 2,270,836
F2909	(INCREASE)/DECREASE IN FUND BALANCE	\$ (211,719)	\$ -	\$ -	\$ -
Total revenue to be raised by metered water sales					
Less estimated minimum annual service charge		N/A	\$ 2,142,155	\$ 2,238,836	\$ 2,238,836
Revenue to be raised by water units consumed		N/A	(167,755)	(167,755)	(167,755)
Estimated Units of Water Sold (748 gallons/100 cubic ft)		N/A	\$ 1,974,400	\$ 2,071,081	\$ 2,071,081
Units sold up to 70 units per billing		N/A	449,000	449,000	437,000
Units sold over 70 units per billing		N/A	190,000	190,000	185,000
Water rents up to 70 units per billing		N/A	259,000	259,000	252,000
Water rents over 70 units per billing		N/A	\$ 710,784	\$ 745,589	\$ 745,589
Per unit rates for consumers within the Village:		N/A	\$ 1,263,616	\$ 1,325,492	\$ 1,325,492
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	\$3.74	\$3.92	\$4.03
For the portion over 70 units		\$4.84	\$4.88	\$5.12	\$5.26
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	\$5.61	\$5.88	\$6.05
Median household water bill (31 units every six months)		\$226	\$227	\$235	\$239
Dollar change in median household annual water bill		(\$1)	\$3	\$8	\$12

Village of Suffern, New York Sewer Fund
Appropriations
Fiscal Year Ending May 31, 2024

		Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
SPECIAL ITEMS					
G1990	Contingency	\$ -	\$ 100,000	\$ 150,000	\$ 150,000
SEWER ADMINISTRATION					
G8110.1	Personal Services	256,662	288,053	286,666	286,666
G8110.4	Contractual Expenses	52,978	62,920	64,800	64,800
G4810	State Retirement	33,699	36,550	32,800	32,800
G4830	Social Security	19,638	19,700	19,600	19,600
G4840	Workers Compensation	1,958	2,300	3,000	3,000
G4860	Hospitalization & Medical Insurance	47,737	53,646	56,300	56,300
TOTAL SEWER ADMINISTRATION		412,672	463,169	463,166	463,166
WASTEWATER TREATMENT PLANT					
G8130.1	Personal Services	344,743	330,992	324,795	324,795
G8130.4	Contractual Expenses	713,060	795,900	892,900	892,900
G4810	State Retirement	38,446	41,611	37,200	37,200
G4830	Social Security	21,169	22,700	22,200	22,200
G4831	MTA Commuter Tax	844	1,819	1,800	1,800
G4840	Workers Compensation	23,405	27,500	28,000	28,000
G4845	Life Insurance	1,095	1,200	3,500	3,500
G4860	Hospitalization & Medical Insurance	119,184	144,561	137,300	137,300
G4865	Dental Insurance	2,949	2,400	2,000	2,000
TOTAL WASTEWATER TREATMENT PLANT		1,264,895	1,368,683	1,449,695	1,449,695
SHORT-TERM DEBT SERVICE					
G9730.6	Bond Anticipation Notes Principal	99,672	96,921	193,842	193,842
G9730.7	Bond Anticipation Notes Interest	1,147	-	22,744	22,744
TOTAL SHORT-TERM DEBT SERVICE		100,819	96,921	216,586	216,586
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	448,338	473,088	336,520	336,520
	Serial Bond Interest	154,904	149,749	126,794	126,794
TOTAL LONG-TERM DEBT SERVICE		603,242	622,837	463,314	463,314
TOTAL APPROPRIATIONS		\$ 2,381,628	\$ 2,851,610	\$ 2,942,761	\$ 2,942,761

Village of Suffern, New York Sewer Fund
Appropriations
Fiscal Year Ending May 31, 2024

	Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
DEPARTMENTAL INCOME				
G2128 Interest and Penalties	\$ 64,577	\$ 20,000	\$ 20,000	\$ 20,000
TOTAL	64,577	20,000	20,000	20,000
USE OF MONEY AND PROPERTIES				
G2401 Interest Earnings	12	-	-	-
TOTAL	12	-	-	-
MISCELLANEOUS INCOME				
G2770 Unclassified	223	5,500	5,500	5,500
TOTAL	223	5,500	5,500	5,500
INTERFUND TRANSFERS				
G5031 InterFund Transfers-Capital	169,355	-	-	-
TOTAL REVENUES OTHER THAN SEWER RENTS	\$ 234,167	\$ 25,500	\$ 25,500	\$ 25,500
BUDGET SUMMARY AND RATE ANALYSIS				
APPROPRIATIONS:				
OPERATION & MAINTENANCE	\$ 1,677,567	\$ 1,931,852	\$ 2,062,861	\$ 2,062,861
DEBT SERVICE	704,061	919,758	879,900	879,900
TOTAL APPROPRIATIONS	2,381,628	2,851,610	2,942,761	2,942,761
LESS REVENUES OTHER THAN SEWER RENTS	234,167	25,500	25,500	25,500
NET APPROPRIATIONS	2,147,461	2,826,110	2,917,261	2,917,261
(INCREASE)/DECREASE IN FUND BALANCE	(437,835)	-	-	-
REQUIRED SEWER RENTS	\$ 2,585,296	\$ 2,826,110	\$ 2,917,261	\$ 2,917,261
ESTIMATED AVERAGE UNIT SALES	215,000	210,000	210,000	205,000
ACTUAL/ESTIMATED UNIT RATE	\$ 10.37	\$ 13.46	\$ 13.89	\$ 14.23
APPROPRIATION PERCENTAGES:				
OPERATION, MAINTENANCE & REPAIR	70.44%	67.75%	70.10%	70.10%
DEBT SERVICE	29.56%	32.25%	29.90%	29.90%
TOTAL PERCENTAGE	100.00%	100.00%	100.00%	100.00%
APPROPRIATION APPORTIONMENT:				
OPERATION, MAINTENANCE & REPAIR	\$ 7.30	\$ 9.12	\$ 9.74	\$ 9.98
DEBT SERVICE	3.07	4.34	4.15	4.25
TOTAL SEWER RATE	\$ 10.37	\$ 13.46	\$ 13.89	\$ 14.23
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	\$13.46	\$13.89	\$14.23
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	\$16.83	\$17.36	\$17.79
Estimated annual sewer bill for median Village household	\$321	\$417	\$431	\$441
Dollar change in median household annual sewer bill	\$24	\$4	\$14	\$24

Village of Suffern, New York Debt Service Fund
Fiscal Year Ending May 31, 2024

		Actual 2022	Adopted 2023	Tentative 2024	Adopted 2024
9710V	APPROPRIATIONS:				
4400	Contractual Expenditures	\$ -	\$ -	\$ -	\$ -
4906	2015 Serial Bond Principal	55,000	55,000	60,000	60,000
4906	2016 Serial Bond Principal	395,000	410,000	430,000	430,000
4906	2017C EFC Serial Bond Principal	10,000	10,000	10,000	10,000
4906	2020 Refunding Bond Principal	425,000	440,002	150,000	150,000
4906	2020B EFC Serial Bond Principal	25,501	25,000	25,000	25,000
4906	2021 Serial Bond Principal	-	95,000	130,000	130,000
	TOTAL SERIAL BOND PRINCIPAL	910,501	1,035,002	805,000	805,000
4907	2015 Serial Bond Interest	38,563	36,638	34,625	34,625
4907	2016 Serial Bond Interest	108,250	88,501	68,001	68,001
4907	2017C EFC Serial Bond Interest	12,333	12,202	12,057	12,057
4907	2020 Refunding Bond Interest	115,375	93,751	79,001	79,001
4907	2020B EFC Serial Bond Interest	6,521	6,796	5,952	5,952
4907	2021 Serial Bond Interest	-	113,994	73,451	73,451
	TOTAL SERIAL BOND INTEREST	281,042	351,882	273,087	273,087
	TOTAL APPROPRIATIONS	\$ 1,191,543	\$ 1,386,884	\$ 1,078,087	\$ 1,078,087
9900V	ESTIMATED REVENUES:				
2401	Interest Earnings	\$ 13	\$ -	\$ -	\$ -
3503	Transfer in from General Fund	549,408	700,189	554,181	554,181
3503	Transfer in from Water Fund	64,481	63,858	60,592	60,592
3503	Transfer in from Sewer Fund	603,242	622,837	463,314	463,314
3503	Transfer in from Capital Projects Fund	1,221	-	-	-
	TOTAL ESTIMATED REVENUES	1,218,365	1,386,884	1,078,087	1,078,087
	Appropriated Fund Balance	-	-	-	-
	TOTAL ESTIMATED REVENUES AND APPROPRIATED FUND BALANCE	\$ 1,218,365	\$ 1,386,884	\$ 1,078,087	\$ 1,078,087

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE 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	32,892	32,892
A1110.1	ACTING JUSTICE	8,294	8,294
A1110.1	COURT CLERK	78,829	82,770
A1110.1	ASST COURT CLERK	45,045	45,045
A1110.1	DATA ENTRY OPERATOR II	35,727	35,727
A1110.1	COURT ATTENDANT	5,200	5,200
SUBTOTAL JUDICIAL		205,987	209,928
OVERTIME		3,000	3,000
TOTAL JUDICIAL		208,987	212,928
A1210.1	MAYOR	27,000	27,000
TREASURER			
A1325.1	TREASURER	133,287	137,286
A1325.1	SENIOR ACCOUNT CLERK	69,560	69,560
A1325.1	DEPUTY TREASURER	2,500	2,500
SUBTOTAL TREASURER		205,347	209,346
OVERTIME		6,000	6,000
ALLOCATIONS OUT		(102,674)	(104,674)
TOTAL TREASURER		108,673	110,672
A1355.1	ASSESSOR	13,103	13,103
VILLAGE CLERK			
A1410.1	VILLAGE CLERK	72,100	74,263
A1410.1	DEPUTY CLERK	50,470	51,984
A1410.1	OFFICE SERVICES AIDE	60,024	42,879
A1410.1	CLERK TYPIST	66,739	66,739
A1410.1	SENIOR CLERK	66,739	66,739

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
SUBTOTAL VILLAGE OFFICE		316,072	302,604
	OVERTIME	15,000	15,000
	ALLOCATIONS OUT	(158,036)	(151,302)
TOTAL VILLAGE CLERK		173,036	166,302
A1420.1	VILLAGE ATTORNEY	82,400	84,872
A1420.1	ASST VILLAGE ATTORNEY	36,050	37,132
SUBTOTAL VILLAGE ATTORNEY		118,450	122,004
	ALLOCATIONS OUT	(59,226)	(61,002)
TOTAL VILLAGE ATTORNEY		59,224	61,002
SHARED SERVICES			
WORK BY ALLOCATIONS IN		52,650	51,330
TOTAL SHARED SERVICES		52,650	51,330
POLICE			
A3120.1	CHIEF	231,221	232,721
A3120.1	LIEUTENANT	208,223	208,223
A3120.1	LIEUTENANT	207,023	207,023
A3120.1	DETECTIVE SERGEANT	183,180	183,180
A3120.1	SERGEANT	167,182	184,780
A3120.1	SERGEANT	179,980	181,180
A3120.1	SERGEANT	164,782	164,782
A3120.1	SERGEANT	179,980	163,582
A3120.1	SERGEANT	169,582	162,382
A3120.1	DETECTIVE	155,427	156,627
A3120.1	DETECTIVE	96,041	108,844
A3120.1	POLICE OFFICER 1	156,818	158,018
A3120.1	POLICE OFFICER 1	-	141,515
A3120.1	POLICE OFFICER 1	140,315	141,515
A3120.1	POLICE OFFICER 2	83,282	105,189
A3120.1	POLICE OFFICER 2	81,507	93,017
A3120.1	POLICE OFFICER 2	83,282	94,884
A3120.1	POLICE OFFICER 3	79,563	99,914
A3120.1	POLICE OFFICER 3	59,237	81,479
A3120.1	POLICE OFFICER 3	77,581	89,027
A3120.1	POLICE OFFICER 4	-	71,693

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
A3120.1	POLICE OFFICER 5	141,515	59,237
A3120.1	POLICE OFFICER PT	31,616	31,616
A3120.1	POLICE OFFICER PT	31,616	31,616
A3120.1	POLICE OFFICER PT	31,616	31,616
A3120.1	POLICE OFFICER PT	31,616	31,616
A3120.1	POLICE OFFICER PT	31,616	31,616
A3120.1	POLICE OFFICER PT	13,007	13,007
A3120.1	RECORDS PERSON	91,790	92,539
A3120.1	RECORDS PERSON PT	17,784	17,784
A3120.1	DISPATCHER	73,507	72,758
A3120.1	DISPATCHER	55,328	57,013
A3120.1	DISPATCHER	88,569	93,007
A3120.1	DISPATCHER	50,211	49,254
A3120.1	DISPATCHER PT	20,353	20,353
SUBTOTAL		3,738,547	3,662,607
	ALLOCATIONS OUT	(149,544)	(146,504)
	SICK TIME	20,000	25,000
	PATROL & DET OVERTIME	350,000	360,000
TOTAL POLICE		3,959,003	3,901,103
SAFETY INSPECTION			
A3620.1	SENIOR CLERK TYPIST	60,024	60,024
A3620.1	BUILDING INSPECTOR PT	42,242	50,882
A3620.1	ASST BLDG INSPECTOR PT	41,111	34,580
A3620.1	FIRE INSPECTOR PT	35,449	35,449
A3620.1	ASST FIRE INSPECTOR PT	-	32,604
A3620.1	CODE ENFORCEMENT PT	24,542	24,542
A3620.1	CODE ENFORCEMENT PT	24,413	24,413
A3620.1	CODE ENFORCEMENT PT	-	24,000
SUBTOTAL		227,781	286,494
OVERTIME		500	4,500
TOTAL SAFETY INSPECTION		228,281	290,994
REGISTRAR			
A4020.1	REGISTRAR	4,800	4,800
A4020.1	DEPUTY REGISTRAR	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

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
STREET ADMINISTRATION			
A5010.1	SUPERINTENDENT PUBLIC WORKS	126,276	130,064
A5010.1	CLERK/SR CLERK	58,240	60,024
SUBTOTAL		184,516	190,088
	O.T./EMERGENCY	-	-
	ALLOCATIONS OUT	(184,516)	(190,088)
TOTAL STREET ADMIN		-	-
STREET MAINTENANCE			
A5110.1	MEO2/MAINT SUPV	104,146	104,146
A5110.1	AUTO MECH 1	75,150	75,150
A5110.1	AUTO MECH 1	74,152	74,152
A5110.1	MECH EQUIP OPER 2	71,198	71,198
A5110.1	MECH EQUIP OPER 2	66,019	66,019
A5110.1	MECH EQUIP OPER 2	64,022	64,022
A5110.1	MECH EQUIP OPER 1	52,582	55,203
A5110.1	MAINT HELPER	61,963	61,963
A5110.1	MAINT HELPER	59,966	59,966
A5110.1	LABORER	45,386	47,653
A5110.1	LABORER	45,386	47,653
A5110.1	LABORER	45,386	47,653
A5110.1	LABORER	-	45,386
SUBTOTAL		829,378	820,164
	O.T./EMERGENCY	125,000	135,000
	ALLOCATIONS IN	23,992	24,712
	ALLOCATIONS OUT	(69,778)	(69,778)
TOTAL STREET MAINTENANCE		908,592	910,098
PARKING DEPARTMENT			
A5650.1	PARKING ENF AIDE PT	14,820	16,796
A5650.1	PARKING ENF AIDE PT	14,820	14,820
A5650.1	CLERK PT	14,451	14,451
TOTAL PARKING DEPARTMENT		29,271	46,067
CULTURE & RECREATION			
A7140.1	REC COORDINATOR	75,583	77,850
A7140.1	PROGRAM ASSISTANT	54,545	54,545

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
A7140.1	POOL REGISTRATION CLERK	1,300	1,300
A7140.1	GROUNDSKEEPER - PT	2,330	2,330
A7140.1	GROUNDSKEEPER - PT	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 INSTRUCTORS	6,855	6,855
SUBTOTAL RECREATION		200,917	203,184
OVERTIME		-	200
TOTAL ADMINISTRATION & POOL		200,917	203,384
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		246,417	248,884
A7510.1	VILLAGE HISTORIAN	1,981	1,981
ZONING BOARD OF APPEALS			
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 MEMBER	753	753
A8010.1	AD HOC BD MEMBER	753	753
TOTAL ZONING BOARD		4,863	5,616

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
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 MEMBER	753	753
A8020.1	AD HOC BD MEMBER	753	753
TOTAL PLANNING BOARD		5,616	5,616

CURBSIDE SOLID WASTE DISTRICT

A8160.1	MECH EQUIP OPER 2	66,019	66,019
A8160.1	MECH EQUIP OPER 2	66,019	66,019
A8160.1	LABORER	43,222	45,386
A8160.1	LABORER	39,208	43,222
A8160.1	LABORER	43,222	41,163
A8160.1	LABORER	43,222	39,208
SUBTOTAL		300,912	301,017
	OVERTIME	65,000	65,000
	ALLOCATIONS IN	123,676	125,304
TOTAL CURBSIDE SOLID WASTE DISTRICT		489,588	491,321
TOTAL GENERAL FUND		6,568,935	6,596,667

WATER FUND

WATER ADMINISTRATION			
F8310.1	ALLOCATIONS IN	288,053	286,666
TOTAL WATER ADMINISTRATION		288,053	286,666

WATER POWER, SUPPLY & PUMPING

F8320.1	CHIEF OPER/SUPERVISOR 1B	120,099	121,098
F8320.1	ASST CHIEF OPER/SUPERVISOR 11B	106,142	107,141
F8320.1	S/W SYS MECH II	79,747	80,746
F8320.1	ASST MAINT MECH	70,200	70,200
F8320.1	S/W SYS MECH I	76,149	76,149
F8320.1	MAINT HELPER	55,203	57,970
SUBTOTAL		507,540	513,304

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

UNIT	TITLE	2022-2023 ADOPTED BUDGET	2023-2024 TENTATIVE BUDGET
	OVERTIME	138,000	138,000
	ALLOCATIONS OUT	(112,650)	(112,926)
	TOTAL SOURCE OF SUPPLY	532,890	538,378
	TOTAL WATER FUND	820,943	825,044
SEWER FUND			
	SEWER ADMINISTRATION		
G8110.1	ALLOCATIONS IN	288,053	286,666
	TOTAL SEWER ADMIN	288,053	286,666
	WASTEWATER TREATMENT		
G8130.1	WW CHIEF OPER MAINT 3A	102,149	103,147
G8130.1	WW OPER MAINT TECH II	76,149	59,966
G8130.1	MAINT HELPER	47,694	50,086
	SUBTOTAL	225,992	213,199
	OVERTIME	45,000	50,000
	ALLOCATIONS IN	60,000	61,596
	TOTAL WASTEWATER TREATMENT	330,992	324,795
	TOTAL SEWER FUND	619,045	611,461
	TOTAL ALL FUNDS	\$ 8,008,923	\$ 8,033,172

Village of Suffern, New York
Schedule of Short-Term Debt Service
Fiscal Year Ending May 31, 2024

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	4,846,039	0.320%	96,921	22,744	119,665	4,749,118
Total BAN				\$ -			\$ 9,692,079		\$193,842	\$ 22,744	\$216,586	\$ 9,498,237
Short-Term Debt by Fund:												
Sewer				-			9,692,079		193,842	22,744	216,586	9,498,237
Total Short-Term Debt				\$ -			\$ 9,692,079		\$193,842	\$ 22,744	\$216,586	\$ 9,498,237

*Fiscal year beginning principal estimated total drawdowns of EFC financing at May 31, 2023.

Village of Suffern, New York
Schedule of Long-Term Debt Service
Fiscal Year Ending May 31, 2024

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	\$ 740,371	5.000%	\$ 234,088	\$ 37,019	\$ 271,107	\$ 506,283
2020 Refunding Bonds	02/06/2020	1,357,070	08/15/2031	765,231	5.000%	69,356	36,528	105,884	695,875
2021 Serial Bonds	11/10/2021	2,159,895	11/01/2036	2,077,158	3.000%	113,220	63,970	177,190	1,963,938
Total General Fund		5,629,199		3,582,760		416,664	137,517	554,181	3,166,096
Water Fund:									
2016 Deficit Bonds	03/31/2016	453,298	03/15/2026	158,888	5.000%	50,237	7,945	58,182	108,651
2020 Refunding Bonds	02/06/2020	30,886	08/15/2031	17,416	5.000%	1,579	831	2,410	15,837
Total Water Fund		484,184		176,304		51,816	8,776	60,592	124,488
Sewer Fund:									
2015 Sewer System Bonds	11/20/2015	1,261,000	11/15/2035	935,000	3.500%	60,000	34,625	94,625	875,000
2016 Deficit Bonds	03/31/2016	1,314,468	03/15/2026	460,741	5.000%	145,675	23,037	168,712	315,066
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	365,000	1.641%	10,000	12,057	22,057	355,000
2020 Refunding Bonds	02/06/2020	1,547,044	08/15/2031	872,354	5.000%	79,065	41,642	120,707	793,289
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	555,000	0.260%	25,000	5,952	30,952	530,000
2021 Serial Bonds	11/10/2021	320,105	11/01/2036	307,842	3.000%	16,780	9,481	26,261	291,062
Total Sewer Fund		5,492,513		3,495,937		336,520	126,794	463,314	3,159,417
Total All Funds		\$ 11,605,896		\$ 7,255,001		\$ 805,000	\$ 273,087	\$ 1,078,087	\$ 6,450,001
Totals by Issue:									
2015 Sewer System Bonds	11/20/2015	\$ 1,261,000	11/15/2035	\$ 935,000	3.500%	\$ 60,000	\$ 34,625	\$ 94,625	\$ 875,000
2016 Deficit Bonds	03/31/2016	3,880,000	03/15/2026	1,360,000	5.000%	430,000	68,001	498,001	930,000
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	365,000	1.641%	10,000	12,057	22,057	355,000
2020 Refunding Bonds	02/06/2020	2,935,000	08/15/2031	1,655,001	5.000%	150,000	79,001	229,001	1,505,001
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	555,000	0.260%	25,000	5,952	30,952	530,000
2021 Serial Bonds	11/10/2021	2,480,000	11/01/2036	2,385,000	3.000%	130,000	73,451	203,451	2,255,000
Total All Funds		\$ 11,605,896		\$ 7,255,001		\$ 805,000	\$ 273,087	\$ 1,078,087	\$ 6,450,001

Village of Suffern, New York
Schedule of Installment Purchase Contracts
Fiscal Year Ending May 31, 2024

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	\$ 298,400	4.033%	\$ 37,743	\$ 12,035	\$ 49,778	\$ 260,657
Total General Fund		\$ 557,084		\$ 298,400		\$ 37,743	\$ 12,035	\$ 49,778	\$ 260,657

Village of Suffern, New York
Proposed Capital Projects
Fiscal Year Ending May 31, 2024

Project Title	Fund	Funding Source	Estimated Cost	
Two Police Cars	General	Cash	\$ 120,000	ARPA
Roadway Improvements	General	Debt	700,000	
Lift and Go Truck	General	Debt	250,000	
Two Crew Cab Trucks with Plows	General	Debt	140,000	
Hot Box for Lift and Go Truck	General	Debt	35,000	
Heated Crack Seal Unit	General	Debt	15,000	
Water Treatment Plant Upgrades	Water	Debt	75,000	
Bon Aire Pump Station Generator	Water	Debt	400,000	
Manganese Filter Upgrade	Water	Debt	300,000	
Heavy Duty Truck with Plow	Water	Debt	60,000	
WWTP Emergency Power Generator	Sewer	Debt	450,000	
WWTP SCADA System	Sewer	Debt	65,000	
Total Capital Projects			\$ 2,610,000	
	Projects categorized as	General	\$ 1,260,000	
	Projects categorized as	Water	835,000	
	Projects categorized as	Sewer	515,000	
Total Capital Projects			\$ 2,610,000	
	Projects funded by	Cash	\$ 120,000	
	Projects funded by	Debt	2,490,000	
Total Capital Projects			\$ 2,610,000	

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, 2024

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate		Taxable Full Value
			Date	Rate	
2024	07/01/2022	\$ 133,180,274	06/17/2022	10.30%	\$ 1,293,012,369
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
Five year total full valuation					5,858,601,785
Five year average full valuation					1,171,720,357
Constitutional tax limit				2.00%	\$ 23,434,407
Tax levy					\$ 12,131,391
Less exclusions:					
Debt service - Water Bonds				\$ 60,592	
Debt service - General Fund Bonds				554,181	
Equipment and capital outlay				89,705	704,478
Tax levy subject to constitutional tax limit					11,426,913
Constitutional tax margin					\$ 12,007,494
Constitutional tax limit exhausted					48.76%
Constitutional tax limit remaining					51.24%

Village of Suffern, New York
Pro Forma Constitutional Debt Limit
Fiscal Year Ending May 31, 2024

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate Date	Rate	Taxable Full Value
2024	07/01/2022	\$ 133,180,274	06/17/2022	10.30%	\$ 1,293,012,369
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
Five year total full valuation					5,858,601,785
Five year average full valuation					1,171,720,357
Constitutional debt limit				7%	82,020,425
Gross Indebtedness:					
Serial bonds					7,255,001
Bond anticipation notes					9,692,079
Total gross indebtedness					16,947,080
Exclusions:					
Water bonds and notes					176,304
Sewer bonds and notes					13,404,602
Appropriations for equipment					89,705
Appropriations for General Fund debt service					-
Total exclusions					13,670,611
Net Indebtedness					3,276,469
Net debt contracting margin					\$ 78,743,956
Debt limit exhausted					3.99%
Debt limit remaining					96.01%

Village of Suffern, New York
Office of State Comptroller Tax Levy Cap Reporting Form
Fiscal Year Ending May 31, 2024

Real property tax levy current fiscal year (net of reserve)	\$ 12,085,929
Add special assessments	-
Total taxes levied current fiscal year	12,085,929
Add total reserve amount (including interest earned) from current fiscal year	-
Subtotal	12,085,929
Tax base growth factor	1.0023
Subtotal	12,113,727
Add PILOTS receivable current fiscal year	214,006
Subtotal	12,327,733
Allowable levy growth factor (2% or rate of inflation, whichever is less)	1.0200
Subtotal	12,574,288
Less PILOTS receivable forthcoming fiscal year	(219,098)
Add available carryover from current fiscal year	-
Total Levy Limit (Cap) before adjustments and exclusions	12,355,190
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	12,355,190
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	12,355,190
Proposed real property tax levy	12,131,391
Add: Proposed special assessments	-
Proposed Total Real Property Tax Levy	12,131,391
Amount of Tax Levy Below/(Exceeding) Tax Levy Limit	\$ 223,799
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 24, 2023

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Village of Suffern

61 Washington Avenue, Suffern, New York 10901
Telephone: (845) 357-2600 • Fax: (845) 357-0649
www.suffernny.gov

Letter of Transmittal

April 24, 2023

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, 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

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RESOLUTION NO. 055 OF 2023
ADOPTING CHANGES TO THE TENTATIVE BUDGETS
FOR FISCAL YEAR ENDING MAY 31, 2024

WHEREAS Section 5-508 of Village Law provides that the 2023-2024 budget for fiscal year ending May 31, 2024, must be adopted on or before May 1, 2023; and

WHEREAS the 2023-2024 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on March 6, 2023; and

WHEREAS the Tentative Budgets were transmitted by the Village Clerk to the Village Board on March 6, 2023; and

WHEREAS a public hearing on the Tentative Budgets was held on April 3, 2023; and

WHEREAS a public hearing on the proposed 2023-2024 water rates and the proposed 2023-2024 sewer rates was held on April 3, 2023; and

WHEREAS on April 14, 2023, the Office of State Comptroller published Budget Review Report Number B23-6-2, wherein it recommended that the Village Board increase the water rates and sewer rates proposed in the 2023-2024 Tentative Budget; 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 following amendments to the Tentative Budgets as follows:

General Fund:

Increase Taxable Assessed Valuation	\$453,221
Increase Real Property Taxes	\$41,380
Increase A9060.8 Hospital & Medical Insurance	\$41,380

Water Fund – increase water rates per unit of water consumed:

For consumers within the Village using over 10 units to 70 units, from \$3.92 to \$4.03

For consumers within the Village using over 70 units, from \$5.12 to \$5.26

For consumers outside the Village using over 10 units, from \$5.88 to \$6.05

Sewer Fund – increase sewer rates per unit of water consumed:

For consumers within the Village, from \$13.89 to \$14.23

For consumers outside the Village, from \$17.36 to \$17.79

A roll call vote was recorded as follows:

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

Adopted: April 24, 2023

RESOLUTION NO. 056 OF 2023
ADOPTING LOCAL LAW NO. 6 OF 2023
ESTABLISHING SEWER RENTS FOR THE 2023-2024 FISCAL YEAR

BE IT ENACTED by the Board of Trustees of the Village of Suffern as follows:

WHEREAS a public hearing on a local law establishing the 2023-2024 sewer rates was duly noticed for a public hearing to be held on April 3, 2023; and

WHEREAS a public hearing was conducted on April 3, 2023, on said local law, the public had an opportunity to comment thereon and the public hearing was closed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Suffern that Local Law No. 6, establishing sewer rates for the fiscal year 2023-2024 is hereby adopted and the Village Clerk is instructed to file the same with the Secretary of State.

A roll call vote was recorded as follows:

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

Adopted: April 24, 2023

RESOLUTION NO. 057 OF 2023
ADOPTING LOCAL LAW NO. 7 OF 2023
ESTABLISHING WATER RATES FOR THE 2023-2024 FISCAL YEAR

BE IT ENACTED by the Board of Trustees of the Village of Suffern as follows:

WHEREAS a public hearing on a local law establishing the 2023-2024 water rates was duly noticed for a public hearing to be held on April 3, 2023; and

WHEREAS a public hearing was conducted on April 3, 2023, on said local law, the public had an opportunity to comment thereon and the public hearing was closed.

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Village of Suffern that Local Law No. 7, establishing water rates for the fiscal year 2023-2024 is hereby adopted and the Village Clerk is instructed to file the same with the Secretary of State.

A roll call vote was recorded as follows:

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

Adopted: April 24, 2023

RESOLUTION NO. 058 OF 2023
ADOPT FISCAL YEAR 2023-2024 BUDGETS

WHEREAS Section 5-508 of Village Law provides that the 2023-2024 budget for fiscal year ending May 31, 2024, must be adopted on or before May 1, 2023; and

WHEREAS the 2023-2024 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on April 24, 2023; and

WHEREAS the Tentative Budgets were transmitted by the Village Clerk to the Village Board on April 24, 2023; and

WHEREAS a public hearing on the Tentative Budgets was held on April 3, 2023; and

WHEREAS a public hearing on the proposed 2023-2024 water rates and the proposed 2023-2024 sewer rates was held on April 3, 2023; and

WHEREAS on April 24, 2023, 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 2023-2024 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, 2024, as follows:

General Fund:	
Appropriations	\$ 16,153,550
Less: Estimated revenues other than real property taxes	<u>(4,022,159)</u>
Real property tax levy	12,131,391
Taxable assessed valuation	<u>133,180,274</u>
Tax rate per \$1,000 taxable assessed valuation	<u><u>\$91.09</u></u>

Curbside Solid Waste District:	
Appropriations	\$ 1,124,421
Less: Estimated revenues other district service charges	<u>-</u>
Amount to be raised by district service charges	1,124,421
Units to be serviced	<u>1,870</u>
Annual service charge per unit	<u><u>\$602.00</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	\$ 2,270,836
Less: Estimated revenues other than water rents	<u>(32,000)</u>
Amount to be raised by metered water sales	<u>\$ 2,238,836</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	\$4.03
For the portion over 70 units	\$5.26
Per unit water rates outside Village limits:	
Minimum charge up to 10 units	\$60.00
For the portion over 10 units	\$6.05

Sewer Fund:	
Appropriations	\$ 2,942,761
Less: Estimated revenues other than sewer rents	<u>(25,500)</u>
Amount to be raised by sewer rents	<u>\$ 2,917,261</u>
Per unit sewer rates within Village:	
Minimum charge	\$25.00
Per unit of water consumed	\$14.23
Per unit sewer rates outside Village limits:	
Minimum charge	\$25.00
Per unit of water consumed	\$17.79

Debt Service Fund:	
Appropriations	\$ 1,078,087
Estimated Revenues	<u><u>\$ 1,078,087</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 2023-2024 Adopted Budget document.

A roll call vote was recorded as follows:

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

Adopted: April 24, 2023