



**Village of Suffern, New York**

# **Adopted Budgets Fiscal Year Ending May 31, 2025**

**As Adopted by the Village Board of Trustees  
April 29, 2024**



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Village of Suffern, New York

## 2024-2025 Budget Message

April 30, 2024

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 29, 2024, submitted herewith are the budgets for the General Fund, the Water Fund, the Sewer Fund, and the Debt Service Fund for the fiscal year ending May 31, 2025 (the 2024-2025 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 2024 and returned to the Treasurer's Office in February. 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 4, 2024. A public hearing on the tentative budget and a public hearing on the proposed 2024-2025 water and sewer rates was held on April 15, 2024.

At the Village Board meeting of April 29, 2024, the Village Board adopted amendments to the 2024-2025 tentative budgets for the General Fund, the Water Fund, and the Sewer Fund, and adopted the 2024-2025 budgets for those funds plus the Debt Service Fund. The adoption of the 2024-2025 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 2023-2024 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 increase 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, 2025, are subject to optional redemption prior to maturity ("callable").

On April 12, 2024, the Office of the State Comptroller (OSC) published its report on the OSC review of the 2024-2025 Tentative Budget (Report No. B24-6-3), 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."

### 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 \$687,784 (4.3%) from \$16.2 million to \$16.8 million and revenues other than property taxes will increase \$275,517 (6.8%). As a result, the real property tax levy will increase \$412,267 (3.4%).

Together with a \$4.54 million (3.4%) increase in taxable assessed valuation of real property, the 2024-2025 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 \$125,000 change in estimated revenue or appropriation and for every \$1.38 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 are 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 \$93,119 (8.3%), primarily due to increases in solid waste disposal fees and allocated health insurance costs. The number of units increases by one unit from 1,870 to 1,871, resulting in an annual service charge per unit increase from \$602 to \$651.

The Container Solid Waste district provides residential refuse and recycling services to residents living in condominiums and co-ops. The \$426,753 required for services to 1,723 units increases annually from \$207 to \$248 per unit. These services are provided by an independent refuse and recycling contractor under a competitively bid two-year agreement ending May 31, 2026, with an option available to the carter to

extend the agreement with approval by the Village Board at the same terms and conditions for an additional two years.

#### 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 will increase \$73,418 (3.2%) primarily due to increased costs associated with water treatment chemicals. Estimated revenues other than water rents will decrease \$12,000. It is estimated that the annual cost of water for the average single-family home will increase by \$2.17 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 \$318,473 (10.8%), primarily due to increased costs associated with wastewater treatment chemicals and the principal and interest to be paid on a bond anticipation note. Total estimated revenues other than sewer rents are estimated at \$20,000. It is estimated that the annual cost of sewer service for the average single-family home will increase by \$8.67 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. 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. Debt service payments for this long-term debt are funded by transfers in from the General, Water and Sewer funds. Debt service requirements for 2024-2025 will increase \$9,473 (0.9%) from \$1,078,087 to \$1,087,560.

#### Capital Projects

The \$3.8 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 a bond anticipation note with the New York State Environmental Facilities Corporation and an installment purchase contract.

#### 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 2024-2025 tax levy, as adopted on April 29, 2024, is \$254,357 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

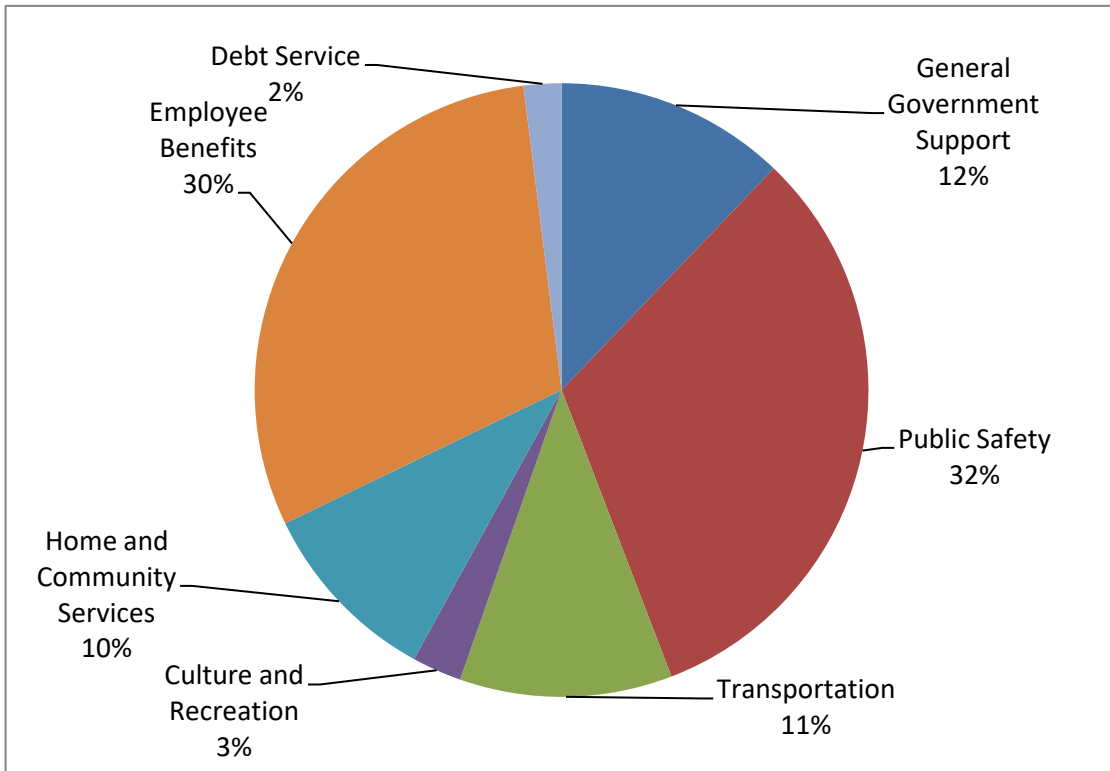


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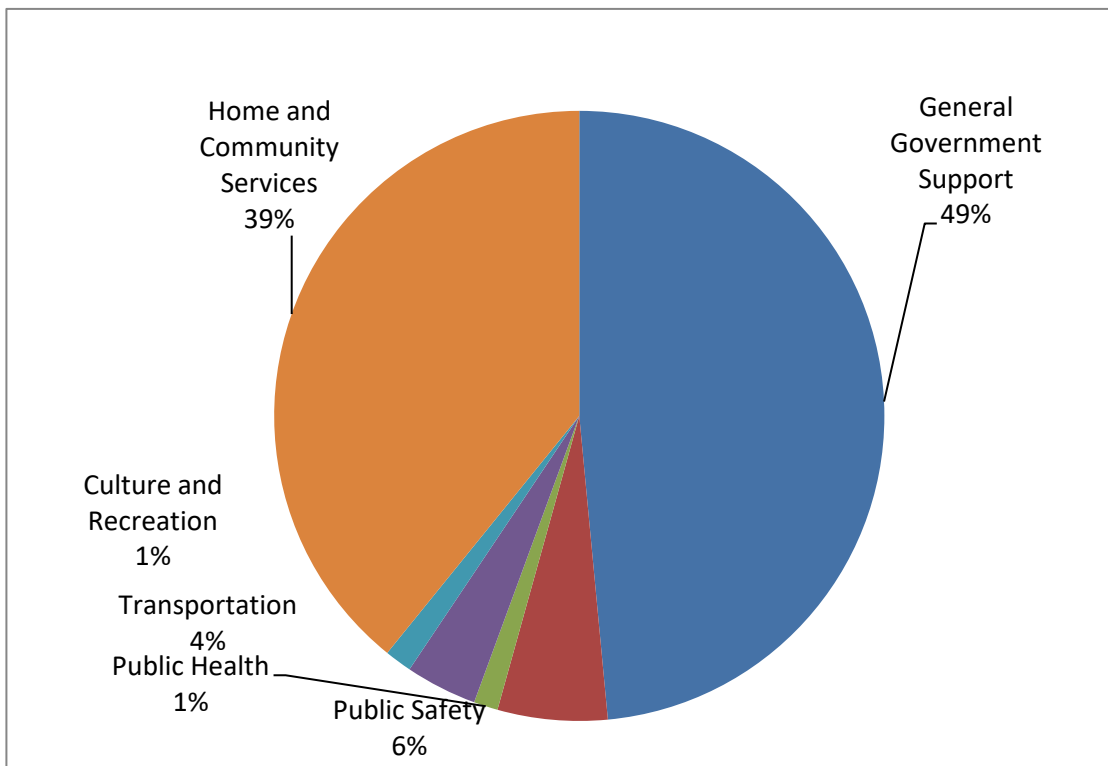
**Village of Suffern, New York General Fund  
Summary of Changes by Program  
Fiscal Year Ending May 31, 2025**

	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>	<b>Change 2024 to 2025</b>	
<b>Appropriations:</b>					
General Government Support	\$ 1,992,687	\$ 2,005,302	\$ 2,045,302	\$ 52,615	2.6%
Public Safety	5,005,152	5,417,230	5,387,230	382,078	7.6%
Public Health	14,400	14,400	14,400	-	0.0%
Transportation	1,881,743	1,884,009	1,884,009	2,266	0.1%
Culture and Recreation	417,015	439,883	439,883	22,868	5.5%
Home and Community Services	1,496,614	1,589,833	1,659,925	163,311	10.9%
Employee Benefits	4,741,980	5,075,800	5,075,800	333,820	7.0%
Debt Service	603,959	334,785	334,785	(269,174)	-44.6%
Transfers to Other Funds	-	-	-	-	N/A
<b>Total Appropriations</b>	<b>\$ 16,153,550</b>	<b>\$ 16,761,242</b>	<b>\$ 16,841,334</b>	<b>\$ 687,784</b>	<b>4.3%</b>
<b>Estimated Revenues:</b>					
General Government Support	\$ 1,986,822	\$ 2,084,583	\$ 2,084,583	\$ 97,761	4.9%
Public Safety	256,000	250,000	250,000	(6,000)	-2.3%
Public Health	55,000	55,000	55,000	-	0.0%
Transportation	136,755	163,000	163,000	26,245	19.2%
Culture and Recreation	67,000	62,000	62,000	(5,000)	-7.5%
Home and Community Services	1,520,582	1,613,001	1,683,093	162,511	10.7%
<b>Total Estimated Revenues</b>	<b>\$ 4,022,159</b>	<b>\$ 4,227,584</b>	<b>\$ 4,297,676</b>	<b>\$ 275,517</b>	<b>6.8%</b>
<b>Total Appropriations</b>	<b>\$ 16,153,550</b>	<b>\$ 16,761,242</b>	<b>\$ 16,841,334</b>	<b>\$ 687,784</b>	<b>4.3%</b>
<b>Less: Estimated Revenues</b>	<b>4,022,159</b>	<b>4,227,584</b>	<b>4,297,676</b>	<b>275,517</b>	<b>6.8%</b>
	<b>12,131,391</b>	<b>12,533,658</b>	<b>12,543,658</b>	<b>412,267</b>	<b>3.4%</b>
<b>Less: Appropriated Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Real Property Tax Levy</b>	<b>12,131,391</b>	<b>12,533,658</b>	<b>12,543,658</b>	<b>412,267</b>	<b>3.4%</b>
<b>Village Taxable Assessed Valuation</b>	<b>133,180,274</b>	<b>137,597,508</b>	<b>137,718,263</b>	<b>4,537,989</b>	<b>3.4%</b>
<b>Tax Rate per \$1,000 Assessed Valuation</b>	<b>\$91.09</b>	<b>\$91.09</b>	<b>\$91.09</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Median taxable assessed value,</b>					
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%
<b>The following changes would change the tax rate by one (1%) percent:</b>					
A change in revenues and/or expenditures of:	\$121,000	\$125,000	\$125,000		
A change in taxable assessed valuation of:	\$1,332,000	\$1,376,000	\$1,377,000		

### 2024-2025 General Fund Appropriations by Program



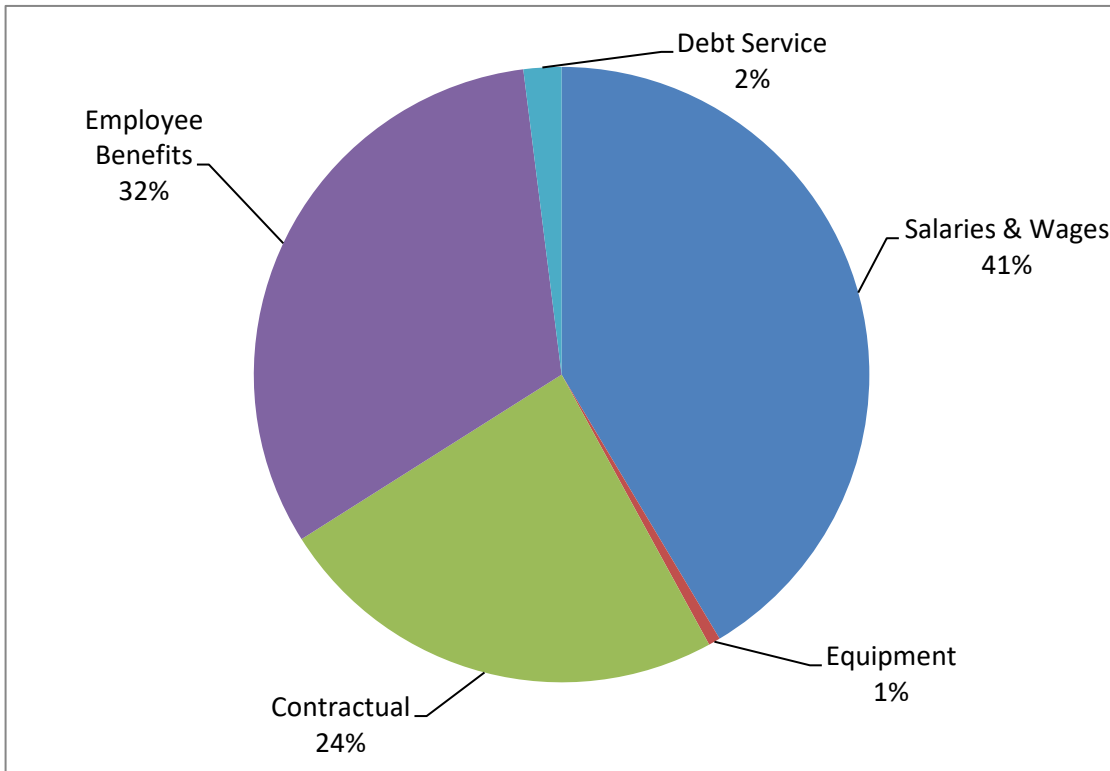
### 2024-2025 General Fund Estimated Revenues by Program



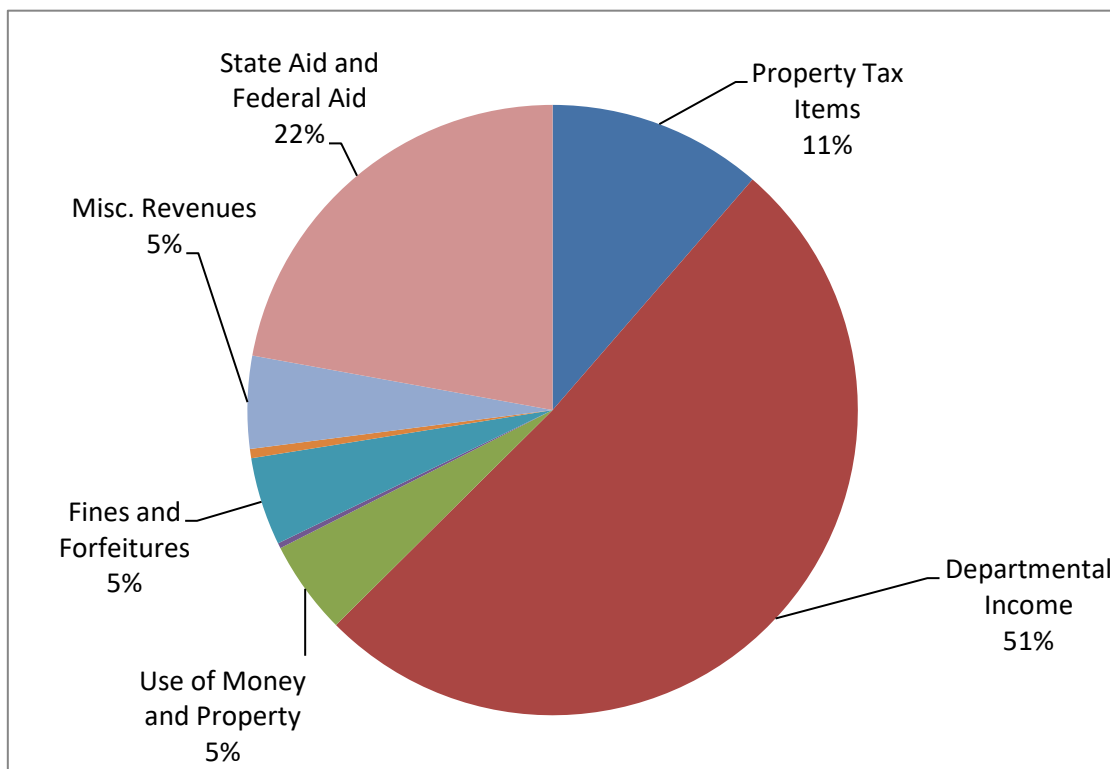
**Village of Suffern, New York General Fund  
Summary of Changes by Object and Source  
Fiscal Year Ending May 31, 2025**

	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>	<b>Change 2024 to 2025</b>	
<b>Appropriations:</b>					
Salaries & Wages	\$ 6,596,667	\$ 6,975,436	\$ 6,975,436	\$ 378,769	5.7%
Equipment	89,705	134,750	104,750	15,045	16.8%
Contractual	3,838,139	3,928,671	4,038,763	200,624	5.2%
Employee Benefits	5,025,080	5,387,600	5,387,600	362,520	7.2%
Debt Service	603,959	334,785	334,785	(269,174)	-44.6%
Transfers to Other Funds	-	-	-	-	N/A
<b>Total Appropriations</b>	<b>\$ 16,153,550</b>	<b>\$ 16,761,242</b>	<b>\$ 16,841,334</b>	<b>\$ 687,784</b>	<b>4.3%</b>
<b>Estimated Revenues Other Than Real Property Taxes:</b>					
Property Tax Items	\$ 669,098	\$ 488,569	\$ 488,569	\$ (180,529)	-27.0%
Departmental Income	2,018,582	2,130,001	2,200,093	181,511	9.0%
Use of Money and Property	62,208	213,498	213,498	151,290	243.2%
Licenses and Permits	12,000	12,000	12,000	-	0.0%
Fines and Forfeitures	200,600	200,600	200,600	-	0.0%
Sale of Property and Compensation for Loss	21,000	21,000	21,000	-	0.0%
Misc. Revenues	83,500	210,500	210,500	127,000	152.1%
State Aid and Federal Aid	955,171	951,416	951,416	(3,755)	-0.4%
<b>Total Estimated Revenues</b>	<b>\$ 4,022,159</b>	<b>\$ 4,227,584</b>	<b>\$ 4,297,676</b>	<b>\$ 275,517</b>	<b>6.8%</b>
<b>Total Appropriations</b>	<b>\$ 16,153,550</b>	<b>\$ 16,761,242</b>	<b>\$ 16,841,334</b>	<b>\$ 687,784</b>	<b>4.3%</b>
<b>Less: Estimated Revenues</b>	<b>4,022,159</b>	<b>4,227,584</b>	<b>4,297,676</b>	<b>275,517</b>	<b>6.8%</b>
	<b>12,131,391</b>	<b>12,533,658</b>	<b>12,543,658</b>	<b>412,267</b>	<b>3.4%</b>
<b>Less: Appropriated Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.0%</b>
<b>Real Property Tax Levy</b>	<b>12,131,391</b>	<b>12,533,658</b>	<b>12,543,658</b>	<b>412,267</b>	<b>3.4%</b>
<b>Village Taxable Assessed Valuation</b>	<b>133,180,274</b>	<b>137,597,508</b>	<b>137,718,263</b>	<b>4,537,989</b>	<b>3.4%</b>
<b>Tax Rate per \$1,000 Assessed Valuation</b>	<b>\$91.09</b>	<b>\$91.09</b>	<b>\$91.09</b>	<b>\$0.00</b>	<b>0.0%</b>
<b>Median taxable assessed value,</b>					
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%
<b>The following changes would change the tax rate by one (1%) percent:</b>					
A change in revenues and/or expenditures of:	\$121,000	\$125,000	\$125,000		
A change in taxable assessed valuation of:	\$1,332,000	\$1,376,000	\$1,377,000		

### 2024-2025 General Fund Appropriations by Object



### 2024-2025 General Fund Estimated Revenues by Source



**Village of Suffern, New York General Fund  
Fiscal Year Ending May 31, 2025  
Appropriations**

Actual 2023	Adopted 2024	Tentative 2025	Adopted 2025
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<b>GENERAL GOVERNMENT SUPPORT</b>
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BOARD OF TRUSTEES				
A1010.1 Personal Services	\$ 36,216	\$ 38,250	\$ 48,800	\$ 48,800
A1010.4 Contractual Expenses	47,958	15,500	35,500	35,500
<b>TOTAL</b>	<b>84,174</b>	<b>53,750</b>	<b>84,300</b>	<b>84,300</b>

JUDICIAL VILLAGE JUSTICE				
A1110.1 Personal Services	125,494	212,928	218,054	218,054
A1110.4 Contractual Expenses	100,379	109,200	112,740	112,740
<b>TOTAL</b>	<b>225,873</b>	<b>322,128</b>	<b>330,794</b>	<b>330,794</b>

EXECUTIVE MAYOR				
A1210.1 Personal Services	27,104	27,000	79,000	79,000
A1210.2 Equipment	-	-	-	-
A1210.4 Contractual Expenses	366	2,950	2,950	2,950
<b>TOTAL</b>	<b>27,470</b>	<b>29,950</b>	<b>81,950</b>	<b>81,950</b>

FINANCE AUDITOR				
A1320.4 Contractual Expenses	26,512	38,000	38,000	38,000
<b>TOTAL</b>	<b>26,512</b>	<b>38,000</b>	<b>38,000</b>	<b>38,000</b>

TREASURER				
A1325.1 Personal Services	107,178	110,672	112,983	112,983
A1325.4 Contractual Expenses	45,944	114,300	120,400	120,400
<b>TOTAL</b>	<b>153,122</b>	<b>224,972</b>	<b>233,383</b>	<b>233,383</b>

ASSESSOR				
A1355.1 Personal Services	13,153	13,103	13,103	13,103
A1355.4 Contractual Expenses	225	7,000	7,000	7,000
<b>TOTAL</b>	<b>13,378</b>	<b>20,103</b>	<b>20,103</b>	<b>20,103</b>

MUNICIPAL FINANCIAL ADVISOR				
A1380.4 Contractual Expenses	-	4,000	4,000	4,000
<b>TOTAL</b>	<b>-</b>	<b>4,000</b>	<b>4,000</b>	<b>4,000</b>

<b>TOTAL FINANCE</b>	<b>193,012</b>	<b>287,075</b>	<b>295,486</b>	<b>295,486</b>
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STAFF VILLAGE CLERK				
A1410.1 Personal Services	164,391	166,302	196,301	196,301
A1410.4 Contractual Expenses	70,266	92,350	103,825	103,825

**Village of Suffern, New York General Fund  
Fiscal Year Ending May 31, 2025  
Appropriations**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
<b>TOTAL</b>	234,657	258,652	300,126	300,126
VILLAGE ATTORNEY				
A1420.1 Personal Services	59,760	61,002	62,832	62,832
A1420.4 Contractual Expenses	23,240	141,000	94,100	94,100
<b>TOTAL</b>	83,000	202,002	156,932	156,932
<b>TOTAL STAFF</b>	317,657	460,654	457,058	457,058
SHARED SERVICES				
BUILDINGS				
A1620.1 Personal Services	51,964	51,330	52,714	52,714
A1620.4 Contractual Expenses	132,929	243,700	232,000	232,000
<b>TOTAL SHARED SERVICES</b>	184,893	295,030	284,714	284,714
SPECIAL ITEMS				
A1910.4 Unallocated Insurance	232,544	254,100	281,000	281,000
A1920.4 Municipal Association Dues	4,846	5,000	5,000	5,000
A1930.4 Judgement and Claims	24,692	85,000	85,000	85,000
A1990.4 Contingent Account	-	200,000	100,000	140,000
<b>TOTAL SPECIAL ITEMS</b>	262,082	544,100	471,000	511,000
<b>TOTAL GENERAL GOVERNMENT SUPPORT</b>	<b>1,295,161</b>	<b>1,992,687</b>	<b>2,005,302</b>	<b>2,045,302</b>

**PUBLIC SAFETY & EDUCATION**

DARE				
A2989.4 DARE	12,220	6,000	6,000	6,000
<b>TOTAL</b>	12,220	6,000	6,000	6,000
POLICE				
A3120.1 Personal Services	3,920,849	3,901,103	4,219,504	4,219,504
A3120.2 Equipment	13,373	21,000	67,000	37,000
A3120.4 Contractual Expenses	223,164	321,700	321,900	321,900
<b>TOTAL</b>	4,157,386	4,243,803	4,608,404	4,578,404
FIRE DEPARTMENT				
A3410.2 Equipment	87,998	68,705	67,750	67,750
A3410.4 Contractual Expenses	344,157	366,550	396,570	396,570
<b>TOTAL</b>	432,155	435,255	464,320	464,320
SAFETY INSPECTION				
A3620.1 Personal Services	211,787	290,994	290,256	290,256
A3620.4 Contractual Expenses	27,681	29,100	48,250	48,250
<b>TOTAL</b>	239,468	320,094	338,506	338,506
<b>TOTAL PUBLIC SAFETY AND EDUCATION</b>	<b>4,841,229</b>	<b>5,005,152</b>	<b>5,417,230</b>	<b>5,387,230</b>

**HEALTH**

**Village of Suffern, New York General Fund  
Fiscal Year Ending May 31, 2025  
Appropriations**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
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REGISTRAR OF VITAL STATISTICS

A4020.1 Personal Services	15,000	14,400	14,400	14,400
<b>TOTAL HEALTH</b>	<b>15,000</b>	<b>14,400</b>	<b>14,400</b>	<b>14,400</b>

**TRANSPORTATION**

STREET ADMINISTRATION

A5010.4 Contractual Expenses	8,688	15,200	14,500	14,500
<b>TOTAL</b>	<b>8,688</b>	<b>15,200</b>	<b>14,500</b>	<b>14,500</b>

STREET MAINTENANCE

A5110.1 Personal Services	807,239	910,098	865,217	865,217
A5110.4 Contractual Expenses	259,315	484,800	507,000	507,000
<b>TOTAL</b>	<b>1,066,554</b>	<b>1,394,898</b>	<b>1,372,217</b>	<b>1,372,217</b>

SNOW REMOVAL

A5142.4 Contractual Expenses	76,389	171,500	174,800	174,800
<b>TOTAL</b>	<b>76,389</b>	<b>171,500</b>	<b>174,800</b>	<b>174,800</b>

STREET LIGHTING

A5182.4 Contractual Expenses	163,014	222,900	243,000	243,000
<b>TOTAL</b>	<b>163,014</b>	<b>222,900</b>	<b>243,000</b>	<b>243,000</b>

PARKING DEPARTMENT

A5650.1 Personal Services	29,659	46,067	46,067	46,067
A5650.4 Contractual Expenses	20,965	31,178	33,425	33,425
<b>TOTAL</b>	<b>50,624</b>	<b>77,245</b>	<b>79,492</b>	<b>79,492</b>

<b>TOTAL TRANSPORTATION</b>	<b>1,365,269</b>	<b>1,881,743</b>	<b>1,884,009</b>	<b>1,884,009</b>
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**CULTURE AND RECREATION**

PLAYGROUND AND RECREATION CENTERS

A7140.1 Personal Services	216,347	203,384	206,251	206,251
A7140.4 Contractual Expenses	151,581	141,200	158,400	158,400
<b>TOTAL</b>	<b>367,928</b>	<b>344,584</b>	<b>364,651</b>	<b>364,651</b>

SUFFERN COMMUNITY CENTER

A7141.1 Personal Services	45,862	45,500	46,501	46,501
A7141.4 Contractual Expenses	18,449	22,650	22,750	22,750
<b>TOTAL</b>	<b>64,311</b>	<b>68,150</b>	<b>69,251</b>	<b>69,251</b>

HISTORIAN



**Village of Suffern, New York General Fund  
Fiscal Year Ending May 31, 2025  
Appropriations**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
A7510.1 Personal Services	1,988	1,981	1,981	1,981
A7510.4 Contractual Expenses	1,597	2,300	4,000	4,000
<b>TOTAL</b>	<b>3,585</b>	<b>4,281</b>	<b>5,981</b>	<b>5,981</b>

<b>TOTAL CULTURE AND RECREATION</b>	<b>435,824</b>	<b>417,015</b>	<b>439,883</b>	<b>439,883</b>
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**HOME AND COMMUNITY SERVICES**

ZONING

A8010.1 Personal Services	4,635	5,616	5,616	5,616
A8010.4 Contractual Expenses	926	1,300	1,400	1,400
<b>TOTAL</b>	<b>5,561</b>	<b>6,916</b>	<b>7,016</b>	<b>7,016</b>

PLANNING

A8020.1 Personal Services	5,357	5,616	5,616	5,616
A8020.4 Contractual Expenses	719	3,000	3,000	3,000
<b>TOTAL</b>	<b>6,076</b>	<b>8,616</b>	<b>8,616</b>	<b>8,616</b>

CURBSIDE SOLID WASTE

A8160.1 Personal Services	439,726	491,321	490,240	490,240
A8160.4 Contractual Expenses	303,682	350,000	415,500	415,500
A8160.8 Employee Benefits	272,635	283,100	311,800	311,800
<b>TOTAL</b>	<b>1,016,043</b>	<b>1,124,421</b>	<b>1,217,540</b>	<b>1,217,540</b>

CONTAINER SOLID WASTE

A8161.4 Contractual Expenses	356,661	356,661	356,661	426,753
<b>TOTAL</b>	<b>356,661</b>	<b>356,661</b>	<b>356,661</b>	<b>426,753</b>

<b>TOTAL HOME AND COMMUNITY SERVICES</b>	<b>1,384,341</b>	<b>1,496,614</b>	<b>1,589,833</b>	<b>1,659,925</b>
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**UNDISTRIBUTED**

EMPLOYEE BENEFITS

A9010.8 State Retirement	303,440	298,600	322,600	322,600
A9015.8 Police Retirement.	814,911	947,300	1,081,000	1,081,000
A9025.8 Firefighter Service Award Program	151,039	172,600	205,000	205,000
A9030.8 Social Security	407,757	418,200	454,400	454,400
A9031.8 MTA Commuter Tax	17,682	19,300	20,000	20,000
A9036.8 Disability Insurance	115	200	200	200
A9037.8 Flexible Spending Plan	1,200	1,200	1,200	1,200
A9040.8 Workers Compensation	349,282	381,600	324,000	324,000
A9045.8 Life Insurance	79,796	66,600	73,200	73,200
A9050.8 Unemployment Ins.	2,000	20,000	20,000	20,000
A9060.8 Hospital & Medical Ins.	1,934,543	2,328,080	2,496,700	2,496,700
A9065.8 Dental Insurance	80,318	88,300	77,500	77,500
<b>TOTAL</b>	<b>4,142,083</b>	<b>4,741,980</b>	<b>5,075,800</b>	<b>5,075,800</b>

**Village of Suffern, New York General Fund  
Fiscal Year Ending May 31, 2025  
Appropriations**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
<b>DEBT SERVICE</b>				
A9785.6 Installment Purchase Contracts Principal	68,945	37,743	39,265	39,265
A9785.7 Installment Purchase Contracts Interest	14,540	12,035	10,513	10,513
<b>TOTAL</b>	<b>83,485</b>	<b>49,778</b>	<b>49,778</b>	<b>49,778</b>
<b>OPERATING TRANSFERS TO OTHER FUNDS</b>				
A9900.1 Transfer to Water Fund	3,000	-	-	-
A9901.9 Transfer to Debt Service	600,000	-	-	-
A9901.6 Serial Bond Principal	509,382	416,664	191,555	191,555
A9901.7 Serial Bond Interest	190,806	137,517	93,452	93,452
A9950.9 Transfer to Capital Projects Fund	683,810	-	-	-
<b>TOTAL</b>	<b>1,986,998</b>	<b>554,181</b>	<b>285,007</b>	<b>285,007</b>
<b>TOTAL UNDISTRIBUTED</b>	<b>6,212,566</b>	<b>5,345,939</b>	<b>5,410,585</b>	<b>5,410,585</b>
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 15,549,390</b>	<b>\$ 16,153,550</b>	<b>\$ 16,761,242</b>	<b>\$ 16,841,334</b>

**Village of Suffern, New York General Fund  
 Estimated Revenues  
 Fiscal Year Ending May 31, 2025**

<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
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<b>TAX ITEMS</b>
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**OTHER TAX ITEMS**

A1081 Payments in Lieu of Taxes	\$ 214,006	\$ 219,098	\$ 48,569	\$ 48,569
A1090 Interest & Pen on Real Prop Taxes	43,286	50,000	40,000	40,000
<b>TOTAL OTHER TAX ITEMS</b>	<b>257,292</b>	<b>269,098</b>	<b>88,569</b>	<b>88,569</b>

**NON-PROPERTY TAX ITEMS**

A1130 Utilities Gross Receipts Tax	188,427	160,000	170,000	170,000
A1170 Franchises	214,534	240,000	230,000	230,000
<b>TOTAL NON-PROPERTY TAX ITEMS</b>	<b>402,961</b>	<b>400,000</b>	<b>400,000</b>	<b>400,000</b>

<b>TOTAL TAX ITEMS</b>	<b>660,253</b>	<b>669,098</b>	<b>488,569</b>	<b>488,569</b>
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<b>DEPARTMENTAL INCOME</b>
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**PUBLIC SAFETY**

A1560 Safety Inspection Fees	382,586	236,000	230,000	230,000
A1589 Other Public Safety	24,167	20,000	20,000	20,000
A2260 Police Services	1,525	-	-	-
<b>TOTAL PUBLIC SAFETY</b>	<b>408,278</b>	<b>256,000</b>	<b>250,000</b>	<b>250,000</b>

**HEALTH**

A1603 Vital Statistics Fees	60,211	55,000	55,000	55,000
<b>TOTAL HEALTH</b>	<b>60,211</b>	<b>55,000</b>	<b>55,000</b>	<b>55,000</b>

**TRANSPORTATION**

A1710 Public Works Services	17,016	-	-	-
A1721 Parking Permits	175,364	120,000	150,000	150,000
<b>TOTAL TRANSPORTATION</b>	<b>192,380</b>	<b>120,000</b>	<b>150,000</b>	<b>150,000</b>

**CULTURE AND RECREATION**

A2012 Recreation Concessions	8,846	7,000	7,000	7,000
A2025 Pool Fees	57,953	50,000	50,000	50,000
A2089 Other Culture/Recreation	7,264	10,000	5,000	5,000
<b>TOTAL CULTURE AND RECREATION</b>	<b>74,063</b>	<b>67,000</b>	<b>62,000</b>	<b>62,000</b>

**HOME AND COMMUNITY SERVICES**

A2130 Refuse Charges	28,639	25,000	25,000	25,000
A2110 Zoning Fees	1,900	2,000	1,300	1,300
A2115 Planning Board Fees	67,520	12,500	12,500	12,500
A3265 Curbside District Solid Waste Fees	1,126,255	1,124,421	1,217,540	1,217,540

**Village of Suffern, New York General Fund  
 Estimated Revenues  
 Fiscal Year Ending May 31, 2025**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
A3265 Container District Solid Waste Fees	356,661	356,661	356,661	426,753
<b>TOTAL HOME &amp; COMMUNITY SERVICES</b>	<b>1,580,975</b>	<b>1,520,582</b>	<b>1,613,001</b>	<b>1,683,093</b>
<b>TOTAL DEPARTMENTAL INCOME</b>	<b>2,315,907</b>	<b>2,018,582</b>	<b>2,130,001</b>	<b>2,200,093</b>

**USE OF MONEY AND PROPERTY**

A2401 Interest & Earnings	369,631	-	150,000	150,000
A2410 Rental of Cell Tower	38,689	43,008	44,298	44,298
A2410 Rental of Parking Spaces	19,200	19,200	19,200	19,200
<b>TOTAL USE OF MONEY AND PROPERTY</b>	<b>427,520</b>	<b>62,208</b>	<b>213,498</b>	<b>213,498</b>

**LICENSES & PERMITS**

A2590 Other Permits	19,090	12,000	12,000	12,000
<b>TOTAL LICENSES &amp; PERMITS</b>	<b>19,090</b>	<b>12,000</b>	<b>12,000</b>	<b>12,000</b>

**FINES & FORFEITURES**

A2610 Fines and Forfeited Bail	311,571	200,600	200,600	200,600
<b>TOTAL FINES &amp; FOREITURES</b>	<b>311,571</b>	<b>200,600</b>	<b>200,600</b>	<b>200,600</b>

**SALES OF PROPERTY & COMPENSATION FOR LOSS**

A2651 Sale of Recyclables	11,492	6,000	6,000	6,000
A2665 Sale of Equipment	16,666	-	-	-
A2680 Insurance Recovery	177,579	15,000	15,000	15,000
<b>TOTAL SALES &amp; COMPENSATION FOR LOSS</b>	<b>205,737</b>	<b>21,000</b>	<b>21,000</b>	<b>21,000</b>

**MISCELLANEOUS**

A2701 Refunds of Prior Years Expenditures	16,243	-	-	-
A2705 DARE Donations	26,807	6,000	6,000	6,000
A2705 Salvation Army Contribution	20,000	20,000	20,000	20,000
A2705 Miscellaneous Gifts & Donations	30,269	17,500	17,500	17,500
A2705 Regeneron Contribution	-	-	127,000	127,000
A2709 Employee Health Insurance Contributions	477	-	-	-
A2770 HCBA Fee	40,000	40,000	40,000	40,000
A2770 Miscellaneous Unclassified Revenues	48,749	-	-	-
<b>TOTAL MISCELLANEOUS</b>	<b>182,545</b>	<b>83,500</b>	<b>210,500</b>	<b>210,500</b>

**STATE AND GOVERNMENT AID**

**GENERAL GOVERNMENT**

A3001 AIM	88,416	88,416	88,416	88,416
A3005 Mortgage Tax	313,305	250,000	250,000	250,000
A3089 County Sales Tax Distribution	711,646	600,000	600,000	600,000
<b>TOTAL GENERAL GOVERNMENT</b>	<b>1,113,367</b>	<b>938,416</b>	<b>938,416</b>	<b>938,416</b>

**Village of Suffern, New York General Fund  
 Estimated Revenues  
 Fiscal Year Ending May 31, 2025**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
<b>PUBLIC SAFETY</b>				
A3389 Miscellaneous Public Safety	21,956	-	-	-
<b>TOTAL PUBLIC SAFETY</b>	<b>21,956</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TRANSPORTATION</b>				
A3501 CHIPS	25,701	-	-	-
A3502 Snow and Ice	13,308	16,755	13,000	13,000
A3960 State Aid Emergency Disaster	-	-	-	-
<b>TOTAL TRANSPORTATION</b>	<b>39,009</b>	<b>16,755</b>	<b>13,000</b>	<b>13,000</b>
A3989 HOME AND COMMUNITY STATE AID	5,948	-	-	-
<b>HOME AND COMMUNITY SERVICES</b>				
A4089 Federal Aid - ARPA 2021	124,267	-	-	-
4389 Federal Aid - Public Safety	379	-	-	-
A4960 Federal Emergency Disaster Aid	11,033	-	-	-
<b>TOTAL FEDERAL AID</b>	<b>135,679</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL STATE AND GOVERNMENT AID</b>	<b>1,315,959</b>	<b>955,171</b>	<b>951,416</b>	<b>951,416</b>
<b>TRANSFERS IN FROM OTHER FUNDS</b>				
5031 Capital Projects Fund	59,219	-	-	-
<b>GRAND TOTAL REVENUES OTHER THAN REAL PROPERTY TAXES</b>	<b>\$ 5,497,801</b>	<b>\$ 4,022,159</b>	<b>\$ 4,227,584</b>	<b>\$ 4,297,676</b>

Village of Suffern, New York Curbside Solid Waste District  
 Calculation of Per Unit Solid Waste Fee  
 Fiscal Year Ending May 31, 2025

Actual 2023	Adopted 2024	Tentative 2025	Adopted 2025
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**APPROPRIATIONS:**

**HOME AND COMMUNITY SERVICES**

A8160.1	Personal Services	\$ 439,726	\$ 491,321	\$ 490,240	\$ 490,240
A8160.4	Contractual Expenses	303,681	350,000	415,500	415,500
<b>TOTAL</b>		<b>743,407</b>	<b>841,321</b>	<b>905,740</b>	<b>905,740</b>

**EMPLOYEE BENEFITS**

A4810	State Retirement	58,808	56,300	58,800	58,800
A4830	Social Security	27,219	33,700	34,300	34,300
A4840	Workers Compensation	45,077	50,000	24,000	24,000
A4845	Life Insurance	2,881	5,400	5,500	5,500
A4860	Hospital & Medical Insurance	134,301	131,600	183,500	183,500
A4865	Dental Insurance	4,350	6,100	5,700	5,700
<b>TOTAL</b>		<b>272,636</b>	<b>283,100</b>	<b>311,800</b>	<b>311,800</b>

<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,016,043</b>	<b>\$ 1,124,421</b>	<b>\$ 1,217,540</b>	<b>\$ 1,217,540</b>
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**REVENUES TO BE RAISED BY**

<b>DISTRICT SERVICE CHARGES</b>	<b>\$ 1,123,870</b>	<b>\$ 1,124,421</b>	<b>\$ 1,217,540</b>	<b>\$ 1,217,540</b>
UNITS TO BE SERVICED	1,870	1,870	1,870	1,871
Annual service charge per unit	\$601	\$602	\$652	\$651
Change in annual service charge amount		\$1	\$50	\$49
Change in annual service charge percent		0.2%	8.3%	8.1%

**Village of Suffern, New York Container Solid Waste District**  
**Calculation of Per Unit Solid Waste Fee**  
**Fiscal Year Ending May 31, 2025**

<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
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**HOME AND COMMUNITY SERVICES**

A8161.4 CONTAINER SERVICES	\$ 356,661	\$ 356,661	\$ 356,661	\$ 426,753
<b>TOTAL APPROPRIATIONS</b>	<b>\$ 356,661</b>	<b>\$ 356,661</b>	<b>\$ 356,661</b>	<b>\$ 426,753</b>

REVENUES TO BE RAISED BY				
DISTRICT SERVICE CHARGES	\$ 356,661	\$ 356,661	\$ 356,661	\$ 426,753
UNITS TO BE SERVICED	1,723	1,723	1,723	1,723
Annual service charge per unit	\$207	\$207	\$207	\$248
Change in annual service charge amount		\$0	\$0	\$41
Change in annual service charge percent		0.0%	0.0%	19.8%

Village of Suffern, New York Water Fund  
 Appropriations  
 Fiscal Year Ending May 31, 2025

		Actual 2023	Adopted 2024	Tentative 2025	Adopted 2025
<b>SPECIAL ITEMS</b>					
<b>F1990</b>	<b>Contingent Account</b>	\$ -	\$ 200,000	\$ 200,000	\$ 200,000
<b>HOME AND COMMUNITY SERVICES</b>					
F8310.1	Personal Services	276,622	286,666	311,765	311,765
F8310.4	Contractual Expenses	65,079	118,600	151,600	151,600
F4810	State Retirement	35,215	32,800	37,400	37,400
F4830	Social Security	21,390	19,600	21,800	21,800
F4840	Workers Compensation	2,296	3,300	8,000	8,000
F4860	Hospital & Medical Ins.	68,497	79,400	61,200	61,200
<b>TOTAL</b>		<b>469,099</b>	<b>540,366</b>	<b>591,765</b>	<b>591,765</b>
<b>SOURCE OF SUPPLY, POWER AND PUMPING</b>					
F8320.1	Personal Services	525,903	538,378	556,165	556,165
F8320.4	Contractual Expenses	344,865	415,000	465,000	465,000
F4810	State Retirement	65,217	61,700	66,700	66,700
F4830	Social Security	40,065	36,900	39,000	39,000
F4831	MTA Commuter Tax	2,223	2,500	2,600	2,600
F4840	Workers Compensation	28,492	31,600	24,000	24,000
F4845	Life Insurance	2,844	5,900	6,300	6,300
F4860	Hospital & Medical Ins.	209,738	233,800	183,500	183,500
F4865	Dental Insurance	3,054	3,600	5,700	5,700
<b>TOTAL</b>		<b>1,222,401</b>	<b>1,329,378</b>	<b>1,348,965</b>	<b>1,348,965</b>
<b>TRANSMISSION AND DISTRIBUTION</b>					
F8340.4	Contractual Expenses	112,321	140,500	142,500	142,500
<b>TOTAL</b>		<b>112,321</b>	<b>140,500</b>	<b>142,500</b>	<b>142,500</b>
<b>LONG-TERM DEBT SERVICE</b>					
F9901.6	Serial Bond Principal	52,531	51,816	54,841	54,841
F9901.7	Serial Bond Interest	11,326	8,776	6,183	6,183
<b>TOTAL</b>		<b>63,857</b>	<b>60,592</b>	<b>61,024</b>	<b>61,024</b>
<b>TOTAL APPROPRIATIONS</b>		<b>\$ 1,867,678</b>	<b>\$ 2,270,836</b>	<b>\$ 2,344,254</b>	<b>\$ 2,344,254</b>



**Village of Suffern, New York Water Fund  
Appropriations  
Fiscal Year Ending May 31, 2025**

	<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
<b>HOME AND COMMUNITY SERVICES</b>				
F2144 Water Meter Charges and Permits	\$ 1,931,578	\$ 2,500	\$ -	\$ -
F2148 Interest and Penalties	42,342	20,000	20,000	20,000
<b>TOTAL METER CHARGES AND RELATED ITEMS</b>	<b>1,973,920</b>	<b>22,500</b>	<b>20,000</b>	<b>20,000</b>

**USE OF MONEY AND PROPERTIES**

F2401 Interest and Earnings	54,174	-	-	-
<b>TOTAL USE OF MONEY AND PROPERTY</b>	<b>54,174</b>	<b>-</b>	<b>-</b>	<b>-</b>

<b>F2700 MISCELLANEOUS</b>	<b>2,721</b>	<b>9,500</b>	<b>-</b>	<b>-</b>
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<b>F5031 INTERFUND TRANSFERS</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
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<b>GRAND TOTAL ESTIMATED REVENUES OTHER THAN METERED WATER SALES</b>	<b>2,030,815</b>	<b>32,000</b>	<b>20,000</b>	<b>20,000</b>
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F3214 ESTIMATED METERED WATER SALES	-	2,238,836	2,324,254	2,324,254
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<b>TOTAL ESTIMATED REVENUES</b>	<b>\$ 2,030,815</b>	<b>\$ 2,270,836</b>	<b>\$ 2,344,254</b>	<b>\$ 2,344,254</b>
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F2909 (INCREASE)/DECREASE IN FUND BALANCE	\$ (163,137)	\$ -	\$ -	\$ -
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Total revenue to be raised by metered water sales	N/A	\$ 2,238,836	\$ 2,324,254	\$ 2,324,254
Less estimated minimum annual service charge	N/A	(167,755)	(167,755)	(167,755)
Revenue to be raised by water units consumed	N/A	\$ 2,071,081	\$ 2,156,499	\$ 2,156,499
Estimated Units of Water Sold (748 gallons/100 cubic ft)	N/A	437,000	393,300	393,300
Units sold up to 70 units per billing	N/A	185,000	166,500	166,500
Units sold over 70 units per billing	N/A	252,000	226,800	226,800
Water rents up to 70 units per billing	N/A	\$ 745,589	\$ 776,340	\$ 776,340
Water rents over 70 units per billing	N/A	\$ 1,325,492	\$ 1,380,159	\$ 1,380,159
Per unit rates for consumers within the Village:				
Minimum charge for the first 10 units or fraction thereof	\$35.00	\$35.00	\$50.00	\$50.00
For the portion over 10 units and less than 71 units	\$3.71	\$4.03	\$4.66	\$4.66
For the portion over 70 units	\$4.84	\$5.26	\$6.09	\$6.09
Per unit rates for consumers outside the Village limits:				
Minimum charge for the first 10 units or fraction thereof	\$60.00	\$60.00	\$75.00	\$75.00
For the portion over 10 units	\$5.57	\$6.05	\$6.99	\$6.99
Median household water bill (31 units every six months)	\$226	\$239	\$266	\$266
Dollar change in median household annual water bill		\$12	\$26	\$26

Village of Suffern, New York Sewer Fund  
 Appropriations  
 Fiscal Year Ending May 31, 2025

		Actual 2023	Adopted 2024	Tentative 2025	Adopted 2025
<b>SPECIAL ITEMS</b>					
<b>G1990</b>	<b>Contingency</b>	\$ -	\$ 150,000	\$ 150,000	\$ 150,000
<b>SEWER ADMINISTRATION</b>					
G8110.1	Personal Services	272,521	286,666	311,765	311,765
G8110.4	Contractual Expenses	60,641	64,800	70,800	70,800
G4810	State Retirement	35,215	32,800	37,400	37,400
G4830	Social Security	21,083	19,600	21,800	21,800
G4840	Workers Compensation	1,956	3,000	8,000	8,000
G4860	Hospitalization & Medical Insurance	51,034	56,300	61,200	61,200
<b>TOTAL SEWER ADMINISTRATION</b>		<b>442,450</b>	<b>463,166</b>	<b>510,965</b>	<b>510,965</b>
<b>WASTEWATER TREATMENT PLANT</b>					
G8130.1	Personal Services	319,532	324,795	333,951	333,951
G8130.4	Contractual Expenses	752,986	892,900	1,008,800	1,008,800
G4810	State Retirement	40,036	37,200	40,100	40,100
G4830	Social Security	20,327	22,200	23,400	23,400
G4831	MTA Commuter Tax	1,215	1,800	1,900	1,900
G4840	Workers Compensation	23,389	28,000	12,000	12,000
G4845	Life Insurance	1,142	3,500	3,800	3,800
G4860	Hospitalization & Medical Insurance	113,868	137,300	91,800	91,800
G4865	Dental Insurance	1,749	2,000	2,900	2,900
<b>TOTAL WASTEWATER TREATMENT PLANT</b>		<b>1,274,244</b>	<b>1,449,695</b>	<b>1,518,651</b>	<b>1,518,651</b>
<b>SHORT-TERM DEBT SERVICE</b>					
G9730.6	Bond Anticipation Notes Principal	33,000	193,842	219,000	219,000
G9730.7	Bond Anticipation Notes Interest	4,411	22,744	194,102	194,102
<b>TOTAL SHORT-TERM DEBT SERVICE</b>		<b>37,411</b>	<b>216,586</b>	<b>413,102</b>	<b>413,102</b>
<b>G9795.6 GENERAL FUND LOAN REPAYMENT</b>		<b>-</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>
<b>LONG-TERM DEBT SERVICE</b>					
G9901.9	Transfer to Debt Service Fund				
	Serial Bond Principal	473,087	336,520	355,908	355,908
	Serial Bond Interest	149,746	126,794	112,608	112,608
<b>TOTAL LONG-TERM DEBT SERVICE</b>		<b>622,833</b>	<b>463,314</b>	<b>468,516</b>	<b>468,516</b>
<b>TOTAL APPROPRIATIONS</b>		<b>\$ 2,376,938</b>	<b>\$ 2,942,761</b>	<b>\$ 3,261,234</b>	<b>\$ 3,261,234</b>

Village of Suffern, New York Sewer Fund  
 Appropriations  
 Fiscal Year Ending May 31, 2025

	Actual 2023	Adopted 2024	Tentative 2025	Adopted 2025
<b>DEPARTMENTAL INCOME</b>				
G2128 Interest and Penalties	\$ 56,810	\$ 20,000	\$ 20,000	\$ 20,000
<b>TOTAL</b>	<b>56,810</b>	<b>20,000</b>	<b>20,000</b>	<b>20,000</b>
<b>USE OF MONEY AND PROPERTIES</b>				
G2401 Interest Earnings	111	-	-	-
<b>TOTAL</b>	<b>111</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>MISCELLANEOUS INCOME</b>				
G2770 Unclassified	20,925	5,500	-	-
<b>TOTAL</b>	<b>20,925</b>	<b>5,500</b>	<b>-</b>	<b>-</b>
<b>INTERFUND TRANSFERS</b>				
G5031 Interfund Transfers	3,000	-	-	-
<b>TOTAL REVENUES OTHER THAN SEWER RENTS</b>	<b>\$ 80,846</b>	<b>\$ 25,500</b>	<b>\$ 20,000</b>	<b>\$ 20,000</b>
<b>BUDGET SUMMARY AND RATE ANALYSIS</b>				
<b>APPROPRIATIONS:</b>				
OPERATION & MAINTENANCE	\$ 1,716,694	\$ 2,062,861	\$ 2,379,616	\$ 2,379,616
DEBT SERVICE	660,244	879,900	881,618	881,618
<b>TOTAL APPROPRIATIONS</b>	<b>2,376,938</b>	<b>2,942,761</b>	<b>3,261,234</b>	<b>3,261,234</b>
LESS REVENUES OTHER THAN SEWER RENTS	80,846	25,500	20,000	20,000
<b>NET APPROPRIATIONS</b>	<b>2,296,092</b>	<b>2,917,261</b>	<b>3,241,234</b>	<b>3,241,234</b>
(INCREASE)/DECREASE IN FUND BALANCE	(2,463,749)	-	-	-
<b>REQUIRED SEWER RENTS</b>	<b>\$ 2,463,749</b>	<b>\$ 2,917,261</b>	<b>\$ 3,241,234</b>	<b>\$ 3,241,234</b>
ESTIMATED AVERAGE UNIT SALES	210,000	205,000	184,500	184,500
ACTUAL/ESTIMATED UNIT RATE	\$ 13.46	\$ 14.23	\$ 17.57	\$ 17.57
<b>APPROPRIATION PERCENTAGES:</b>				
OPERATION, MAINTENANCE & REPAIR	67.75%	70.10%	72.97%	72.97%
DEBT SERVICE	32.25%	29.90%	27.03%	27.03%
<b>TOTAL PERCENTAGE</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>	<b>100.00%</b>
<b>APPROPRIATION APPORTIONMENT:</b>				
OPERATION, MAINTENANCE & REPAIR	\$ 9.12	\$ 9.98	\$ 12.82	\$ 12.82
DEBT SERVICE	4.34	4.25	4.75	4.75
<b>TOTAL SEWER RATE</b>	<b>\$ 13.46</b>	<b>\$ 14.23</b>	<b>\$ 17.57</b>	<b>\$ 17.57</b>
Rates for consumers within the Village:				
Minimum charge	\$25.00	\$25.00	\$50.00	\$50.00
Per 100 cubic feet of water consumed	\$13.46	\$14.23	\$17.57	\$17.57
Rates for consumers outside the Village limits:				
Minimum charge	\$25.00	\$25.00	\$75.00	\$75.00
Per 100 cubic feet of water consumed	\$16.83	\$17.79	\$21.96	\$21.96
Estimated annual sewer bill for median Village household	\$417	\$441	\$545	\$545
Dollar change in median household annual sewer bill		\$24	\$104	\$104

**Village of Suffern, New York Debt Service Fund  
Fiscal Year Ending May 31, 2025**

		<b>Actual 2023</b>	<b>Adopted 2024</b>	<b>Tentative 2025</b>	<b>Adopted 2025</b>
9710V	APPROPRIATIONS:				
4400	Contractual Expenditures	\$ -	\$ -	\$ -	\$ -
4906	2015 Serial Bond Principal	55,000	60,000	60,000	60,000
4906	2016 Serial Bond Principal	410,000	430,000	455,000	455,000
4906	2017C EFC Serial Bond Principal	10,000	10,000	10,000	10,000
4906	2020 Refunding Bond Principal	440,000	150,000	160,002	160,002
4906	2020B EFC Serial Bond Principal	25,000	25,000	30,000	30,000
4906	2021 Serial Bond Principal	95,000	130,000	135,000	135,000
	<b>TOTAL SERIAL BOND PRINCIPAL</b>	<b>1,035,000</b>	<b>805,000</b>	<b>850,002</b>	<b>850,002</b>
4907	2015 Serial Bond Interest	36,638	34,625	32,525	32,525
4907	2016 Serial Bond Interest	88,500	68,001	46,502	46,502
4907	2017C EFC Serial Bond Interest	12,202	12,057	11,898	11,898
4907	2020 Refunding Bond Interest	93,750	79,001	71,250	71,250
4907	2020B EFC Serial Bond Interest	8,346	5,952	5,907	5,907
4907	2021 Serial Bond Interest	113,994	73,451	69,476	69,476
	<b>TOTAL SERIAL BOND INTEREST</b>	<b>353,430</b>	<b>273,087</b>	<b>237,558</b>	<b>237,558</b>
	<b>TOTAL APPROPRIATIONS</b>	<b>\$ 1,388,430</b>	<b>\$ 1,078,087</b>	<b>\$ 1,087,560</b>	<b>\$ 1,087,560</b>
9900V	ESTIMATED REVENUES:				
2401	Interest Earnings	\$ 3,343	\$ -	\$ -	\$ -
3503	Transfer in from General Fund	1,300,188	554,181	285,007	285,007
3503	Transfer in from Water Fund	63,857	60,592	61,024	61,024
3503	Transfer in from Sewer Fund	622,833	463,314	468,516	468,516
3503	Transfer in from Capital Projects Fund	22,767	-	-	-
	<b>TOTAL ESTIMATED REVENUES</b>	<b>2,012,988</b>	<b>1,078,087</b>	<b>814,547</b>	<b>814,547</b>
	Appropriated Fund Balance	-	-	273,013	273,013
	<b>TOTAL ESTIMATED REVENUES AND APPROPRIATED FUND BALANCE</b>	<b>\$ 2,012,988</b>	<b>\$ 1,078,087</b>	<b>\$ 1,087,560</b>	<b>\$ 1,087,560</b>

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
<b>GENERAL FUND</b>			
BOARD OF TRUSTEES			
A1010.1	DEPUTY MAYOR	\$ 9,900	\$ 12,800
A1010.1	TRUSTEE	9,450	12,000
A1010.1	TRUSTEE	9,450	12,000
A1010.1	TRUSTEE	9,450	12,000
<b>TOTAL LEGISLATIVE</b>		<b>38,250</b>	<b>48,800</b>
VILLAGE JUSTICE			
A1110.1	JUSTICE	32,892	33,879
A1110.1	ASSOCIATE JUSTICE	8,294	8,294
A1110.1	COURT CLERK	82,770	86,909
A1110.1	ASST COURT CLERK	45,045	45,045
A1110.1	DATA ENTRY OPERATOR II	35,727	35,727
A1110.1	COURT ATTENDANT PT	1,734	1,734
A1110.1	COURT ATTENDANT PT	1,733	1,733
A1110.1	COURT ATTENDANT PT	1,733	1,733
<b>SUBTOTAL JUDICIAL</b>		<b>209,928</b>	<b>215,054</b>
OVERTIME		3,000	3,000
<b>TOTAL JUDICIAL</b>		<b>212,928</b>	<b>218,054</b>
A1210.1	MAYOR	27,000	79,000
TREASURER			
A1325.1	TREASURER	137,286	141,905
A1325.1	SENIOR ACCOUNT CLERK	69,560	69,560
A1325.1	DEPUTY TREASURER	2,500	2,500
<b>SUBTOTAL TREASURER</b>		<b>209,346</b>	<b>213,965</b>
OVERTIME		6,000	6,000
ALLOCATIONS OUT		(104,674)	(106,982)
<b>TOTAL TREASURER</b>		<b>110,672</b>	<b>112,983</b>
A1355.1	ASSESSOR	13,103	13,103
VILLAGE CLERK			
A1410.1	VILLAGE CLERK	74,263	131,699
A1410.1	DEPUTY CLERK	51,984	53,544
A1410.1	OFFICE SERVICES AIDE	42,879	43,880

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
A1410.1	CLERK	66,739	66,739
A1410.1	SENIOR CLERK	66,739	66,739
SUBTOTAL VILLAGE OFFICE		302,604	362,601
	OVERTIME	15,000	15,000
	ALLOCATIONS OUT	(151,302)	(181,300)
TOTAL VILLAGE CLERK		166,302	196,301
A1420.1	VILLAGE ATTORNEY	84,872	87,418
A1420.1	ASST VILLAGE ATTORNEY	37,132	38,246
SUBTOTAL VILLAGE ATTORNEY		122,004	125,664
	ALLOCATIONS OUT	(61,002)	(62,832)
TOTAL VILLAGE ATTORNEY		61,002	62,832
A1620.1	SHARED SERVICES		
WORK BY ALLOCATIONS IN		51,330	52,714
TOTAL SHARED SERVICES		51,330	52,714
POLICE			
A3120.1	CHIEF	232,721	232,721
A3120.1	LIEUTENANT	208,223	208,223
A3120.1	LIEUTENANT	207,023	208,223
A3120.1	DETECTIVE SERGEANT	183,180	183,180
A3120.1	SERGEANT	184,780	175,570
A3120.1	SERGEANT	181,180	195,819
A3120.1	SERGEANT	164,782	177,970
A3120.1	SERGEANT	163,582	195,819
A3120.1	SERGEANT	162,382	175,570
A3120.1	DETECTIVE	156,627	169,241
A3120.1	DETECTIVE	108,844	154,103
A3120.1	POLICE OFFICER 1	158,018	170,747
A3120.1	POLICE OFFICER 1	141,515	152,983
A3120.1	POLICE OFFICER 1	141,515	123,856
A3120.1	POLICE OFFICER 1	105,189	168,347
A3120.1	POLICE OFFICER 1 K9	93,017	125,489
A3120.1	POLICE OFFICER 2	94,884	122,108
A3120.1	POLICE OFFICER 2	99,914	100,618
A3120.1	POLICE OFFICER 2	81,479	108,830

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
A3120.1	POLICE OFFICER 3	89,027	93,197
A3120.1	POLICE OFFICER 4	71,693	83,609
A3120.1	POLICE OFFICER 4	59,237	83,609
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	POLICE OFFICER PT	31,616	31,616
A3120.1	RECORDS CLERK TYPIST	92,539	96,283
A3120.1	CLERK PT	17,784	17,784
A3120.1	DISPATCHER	72,758	75,691
A3120.1	DISPATCHER	57,013	62,234
A3120.1	DISPATCHER	93,007	97,639
A3120.1	DISPATCHER	49,254	53,789
A3120.1	DISPATCHER PT	20,353	20,353
SUBTOTAL		3,662,607	4,004,692
	ALLOCATIONS OUT	(146,504)	(160,188)
	SICK TIME	25,000	25,000
	PATROL & DET OVERTIME	360,000	350,000
TOTAL POLICE		3,901,103	4,219,504
SAFETY INSPECTION			
A3620.1	SENIOR CLERK TYPIST	60,024	60,024
A3620.1	BUILDING INSPECTOR PT	50,882	52,408
A3620.1	ASST BLDG INSPECTOR PT	34,580	34,580
A3620.1	FIRE INSPECTOR PT	35,449	35,449
A3620.1	ASST FIRE INSPECTOR PT	32,604	32,604
A3620.1	CODE ENFORCEMENT II PT	24,542	24,542
A3620.1	CODE ENFORCEMENT II PT	24,413	24,413
A3620.1	CODE ENFORCEMENT II PT	24,000	21,736
SUBTOTAL		286,494	285,756
	OVERTIME	4,500	4,500
TOTAL SAFETY INSPECTION		290,994	290,256
REGISTRAR			
A4020.1	REGISTRAR	4,800	4,800
A4020.1	DEPUTY REGISTRAR	4,800	4,800
A4020.1	SUB-REGISTRAR	2,400	2,400

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
A4020.1	SUB-REGISTRAR	2,400	2,400
<b>TOTAL REGISTRAR</b>		<b>14,400</b>	<b>14,400</b>
<b>STREET ADMINISTRATION</b>			
A5010.1	SUPERINTENDENT PUBLIC WORKS	130,064	134,466
A5010.1	CLERK/SENIOR CLERK	60,024	60,024
<b>SUBTOTAL</b>		<b>190,088</b>	<b>194,490</b>
	O.T./EMERGENCY	-	-
	ALLOCATIONS OUT	(190,088)	(194,490)
<b>TOTAL STREET ADMIN</b>		<b>-</b>	<b>-</b>
<b>STREET MAINTENANCE</b>			
A5110.1	MEO2/MAINT SUPV	104,146	104,146
A5110.1	AUTO MECH 1	75,150	75,150
A5110.1	AUTO MECH 1/LABORER	74,152	39,208
A5110.1	MEO 2	71,198	71,198
A5110.1	MEO 2/MEO 1	66,019	45,427
A5110.1	MEO 2	64,022	64,022
A5110.1	MEO 1	55,203	57,970
A5110.1	MAINT HELPER	61,963	61,963
A5110.1	MAINT HELPER	59,966	59,966
A5110.1	LABORER	47,653	47,653
A5110.1	LABORER	47,653	50,045
A5110.1	LABORER	47,653	50,045
A5110.1	LABORER	45,386	47,653
<b>SUBTOTAL</b>		<b>820,164</b>	<b>774,446</b>
	O.T./EMERGENCY	135,000	135,000
	ALLOCATIONS IN	24,712	25,549
	ALLOCATIONS OUT	(69,778)	(69,778)
<b>TOTAL STREET MAINTENANCE</b>		<b>910,098</b>	<b>865,217</b>
<b>PARKING DEPARTMENT</b>			
A5650.1	PARKING ENF AIDE PT	16,796	16,796
A5650.1	PARKING ENF AIDE PT	14,820	14,820
A5650.1	CLERK PT	14,451	14,451
<b>TOTAL PARKING DEPARTMENT</b>		<b>46,067</b>	<b>46,067</b>



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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
<b>CULTURE &amp; RECREATION</b>			
A7140.1	REC COORDINATOR	77,850	80,717
A7140.1	PROGRAM ASSISTANT	54,545	54,545
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
<b>SUBTOTAL RECREATION</b>		<b>203,184</b>	<b>206,051</b>
	OVERTIME	200	200
<b>TOTAL ADMINISTRATION &amp; POOL</b>		<b>203,384</b>	<b>206,251</b>
<b>YOUTH RECREATION CENTER</b>			
A7141.1	REC FACILITY ATTENDANT	45,500	46,501
<b>SUBTOTAL YOUTH RECREATION CENTER</b>		<b>45,500</b>	<b>46,501</b>
	OVERTIME	-	-
<b>TOTAL YOUTH RECREATION CENTER</b>		<b>45,500</b>	<b>46,501</b>
<b>TOTAL RECREATION</b>		<b>248,884</b>	<b>252,752</b>
<b>A7510.1 VILLAGE HISTORIAN</b>			
A7510.1	VILLAGE HISTORIAN	1,981	1,981
<b>ZONING BOARD OF APPEALS</b>			
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

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
A8010.1	AD HOC BD MEMBER	753	753
A8010.1	AD HOC BD MEMBER	753	753
<b>TOTAL ZONING BOARD</b>		<b>5,616</b>	<b>5,616</b>
<b>PLANNING BOARD</b>			
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
<b>TOTAL PLANNING BOARD</b>		<b>5,616</b>	<b>5,616</b>
<b>CURBSIDE SOLID WASTE DISTRICT</b>			
A8160.1	MECH EQUIP OPER 2	66,019	66,019
A8160.1	MECH EQUIP OPER 2	66,019	66,019
A8160.1	LABORER	45,386	41,163
A8160.1	LABORER	43,222	41,163
A8160.1	LABORER	41,163	43,222
A8160.1	LABORER	39,208	41,163
<b>SUBTOTAL</b>		<b>301,017</b>	<b>298,749</b>
	OVERTIME	65,000	65,000
	ALLOCATIONS IN	125,304	126,491
<b>TOTAL CURBSIDE SOLID WASTE DISTRICT</b>		<b>491,321</b>	<b>490,240</b>
<b>TOTAL GENERAL FUND</b>		<b>6,596,667</b>	<b>6,975,436</b>
<b>WATER FUND</b>			
<b>WATER ADMINISTRATION</b>			
F8310.1	ALLOCATIONS IN	286,666	311,765
<b>TOTAL WATER ADMINISTRATION</b>		<b>286,666</b>	<b>311,765</b>
<b>WATER POWER, SUPPLY &amp; PUMPING</b>			
F8320.1	CHIEF OPER/SUPERVISOR 1B	121,098	121,098
F8320.1	ASST CHIEF OPER/SUPERVISOR 2B	107,141	107,141
F8320.1	SW SYS MECH 2	80,746	80,746
F8320.1	ASST MAINT MECH	70,200	71,198

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

UNIT	TITLE	2023-2024 ADOPTED BUDGET	2024-2025 ADOPTED BUDGET
F8320.1	SW SYS MECH 1/SW SYS MECH 2	76,149	79,747
F8320.1	MAINT HELPER/ASST MAINT MECH	57,970	67,205
<b>SUBTOTAL</b>		<b>513,304</b>	<b>527,135</b>
	OVERTIME	138,000	145,000
	ALLOCATIONS OUT	(112,926)	(115,970)
<b>TOTAL SOURCE OF SUPPLY</b>		<b>538,378</b>	<b>556,165</b>
<b>TOTAL WATER FUND</b>		<b>825,044</b>	<b>867,930</b>
<b>SEWER FUND</b>			
SEWER ADMINISTRATION			
G8110.1	ALLOCATIONS IN	286,666	311,765
<b>TOTAL SEWER ADMIN</b>		<b>286,666</b>	<b>311,765</b>
WASTEWATER TREATMENT			
G8130.1	WW CHIEF OPER MAINT 3A	103,147	103,147
G8130.1	WW OPER MAINT TECH II	59,966	59,966
G8130.1	MAINT HELPER	50,086	52,582
<b>SUBTOTAL</b>		<b>213,199</b>	<b>215,695</b>
	OVERTIME	50,000	55,000
	ALLOCATIONS IN	61,596	63,256
<b>TOTAL WASTEWATER TREATMENT</b>		<b>324,795</b>	<b>333,951</b>
<b>TOTAL SEWER FUND</b>		<b>611,461</b>	<b>645,716</b>
<b>TOTAL ALL FUNDS</b>		<b>\$ 8,033,172</b>	<b>\$ 8,489,082</b>

**Village of Suffern, New York**  
**Schedule of Short-Term Debt Service**  
**Fiscal Year Ending May 31, 2025**

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 STIFF BAN	WWTP Modifications	Sewer	11/18/21	\$ 5,577,040	04/01/24	05/31/25	5,472,790	0.000%	109,500	\$ -	109,500	5,363,290
2019-007	EFC SMRF BAN	WWTP Modifications	Sewer	11/18/21	5,577,039	04/01/24	05/31/25	5,472,789	3.040%	109,500	194,102	303,602	5,363,289
<b>Total BAN</b>					<b>\$ 11,154,079</b>			<b>\$ 10,945,579</b>		<b>\$ 219,000</b>	<b>\$ 194,102</b>	<b>\$ 413,102</b>	<b>\$ 10,726,579</b>
Short-Term Debt by Fund:													
Sewer					16,731,118			10,945,579		219,000	194,102	413,102	10,726,579
<b>Total Short-Term Debt</b>					<b>\$ 16,731,118</b>			<b>\$ 10,945,579</b>		<b>\$ 219,000</b>	<b>\$ 194,102</b>	<b>\$ 413,102</b>	<b>\$ 10,726,579</b>

\*Fiscal year beginning principal estimated total drawdowns of EFC financing at May 31, 2024.

**Village of Suffern, New York**  
**Schedule of Long-Term Debt Service**  
**Fiscal Year Ending May 31, 2025**

Issue	Original Issue		Final Maturity Date	Beginning Principal Balance	Rate	Principal Payment	Interest Payment	Total Payment	Ending Principal Balance
	Date	Amount							
<b>General Fund:</b>									
2016 Deficit Bonds	03/31/2016	\$ 2,112,234	03/15/2026	\$ 506,283	5.000%	\$ 247,698	\$ 25,315	\$ 273,013	\$ 258,585
2020 Refunding Bonds	02/06/2020	1,357,070	08/15/2031	695,875	5.000%	73,981	32,944	106,925	621,894
2021 Serial Bonds	11/10/2021	2,159,895	11/01/2036	1,963,938	3.000%	117,574	60,508	178,082	1,846,364
<b>Total General Fund</b>		<b>5,629,199</b>		<b>3,166,096</b>		<b>439,253</b>	<b>118,767</b>	<b>558,020</b>	<b>2,726,843</b>
<b>Water Fund:</b>									
2016 Deficit Bonds	03/31/2016	453,298	03/15/2026	108,651	5.000%	53,157	5,433	58,590	55,494
2020 Refunding Bonds	02/06/2020	30,886	08/15/2031	15,837	5.000%	1,684	750	2,434	14,153
<b>Total Water Fund</b>		<b>484,184</b>		<b>124,488</b>		<b>54,841</b>	<b>6,183</b>	<b>61,024</b>	<b>69,647</b>
<b>Sewer Fund:</b>									
2015 Sewer System Bonds	11/20/2015	1,261,000	11/15/2035	875,000	3.500%	60,000	32,525	92,525	815,000
2016 Deficit Bonds	03/31/2016	1,314,468	03/15/2026	315,066	5.000%	154,145	15,754	169,899	160,921
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	355,000	1.761%	10,000	11,898	21,898	345,000
2020 Refunding Bonds	02/06/2020	1,547,044	08/15/2031	793,289	5.000%	84,337	37,556	121,893	708,952
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	530,000	0.290%	30,000	5,907	35,907	500,000
2021 Serial Bonds	11/10/2021	320,105	11/01/2036	291,062	3.000%	17,426	8,968	26,394	273,636
<b>Total Sewer Fund</b>		<b>5,492,513</b>		<b>3,159,417</b>		<b>355,908</b>	<b>112,608</b>	<b>468,516</b>	<b>2,803,509</b>
<b>Total All Funds</b>		<b>\$ 11,605,896</b>		<b>\$ 6,450,001</b>		<b>\$ 850,002</b>	<b>\$ 237,558</b>	<b>\$ 1,087,560</b>	<b>\$ 5,599,999</b>
<b>Totals by Issue:</b>									
2015 Sewer System Bonds	11/20/2015	\$ 1,261,000	11/15/2035	\$ 875,000	3.500%	\$ 60,000	\$ 32,525	\$ 92,525	\$ 815,000
2016 Deficit Bonds	03/31/2016	3,880,000	03/15/2026	930,000	5.000%	455,000	46,502	501,502	475,000
2017C EFC Bonds	10/25/2017	419,395	08/01/2047	355,000	1.761%	10,000	11,898	21,898	345,000
2020 Refunding Bonds	02/06/2020	2,935,000	08/15/2031	1,505,001	5.000%	160,002	71,250	231,252	1,344,999
2020B EFC Bonds	12/03/2020	630,501	04/01/2040	530,000	0.290%	30,000	5,907	35,907	500,000
2021 Serial Bonds	11/10/2021	2,480,000	11/01/2036	2,255,000	3.000%	135,000	69,476	204,476	2,120,000
<b>Total All Funds</b>		<b>\$ 11,605,896</b>		<b>\$ 6,450,001</b>		<b>\$ 850,002</b>	<b>\$ 237,558</b>	<b>\$ 1,087,560</b>	<b>\$ 5,599,999</b>

**Village of Suffern, New York**  
**Schedule of Installment Purchase Contracts**  
**Fiscal Year Ending May 31, 2025**

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	\$ 260,657	4.033%	\$ 39,265	\$ 10,513	\$ 49,778	\$ 221,392
<b>Total General Fund</b>		<b>\$ 557,084</b>		<b>\$ 260,657</b>		<b>\$ 39,265</b>	<b>\$ 10,513</b>	<b>\$ 49,778</b>	<b>\$ 221,392</b>

**Village of Suffern, New York  
Proposed Capital Projects  
Fiscal Year Ending May 31, 2025**

Project Title	Fund	Funding Source	Estimated Cost	
Two Police Cars	General	Cash	\$ 160,000	ARPA
Roadway Improvements	General	Debt	700,000	
Two Pickup Trucks with Plows	General	Debt	140,000	
Hot Box for Lift and Go Truck	General	Debt	45,000	
Zero Turn Mower	General	Debt	18,000	
Backwash & Waste Tank Pumping Controls	Water	Debt	40,000	
Bon Aire Pump Station Generator	Water	Debt	400,000	
Bon Aire Pump Station Motor Replacement	Water	Debt	55,000	
Ramapo Cirque Fire Pump Replacement	Water	Debt	475,000	
Water Treatment Plant Upgrades	Water	Debt	75,000	
Well Fields Emergency Generator	Water	Debt	1,200,000	
WWTP Emergency Power Generator	Sewer	Debt	485,000	
WWTP SCADA System	Sewer	Debt	65,000	
<b>Total Capital Projects</b>			<b>\$ 3,858,000</b>	
	Projects categorized as	General	\$ 1,063,000	
	Projects categorized as	Water	2,245,000	
	Projects categorized as	Sewer	550,000	
<b>Total Capital Projects</b>			<b>\$ 3,858,000</b>	
	Projects funded by	Cash	\$ 160,000	
	Projects funded by	Debt	3,698,000	
<b>Total Capital Projects</b>			<b>\$ 3,858,000</b>	

*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.*

Village of Suffern, New York  
 Constitutional Tax Limit  
 Fiscal Year Ending May 31, 2025

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate Date	Rate	Taxable Full Value
2024	07/01/2023	\$ 137,718,263	06/15/2023	8.51%	\$ 1,618,310,964
2023	07/01/2022	133,180,274	06/17/2022	10.30%	\$ 1,293,012,369
2022	07/01/2021	132,681,572	05/27/2021	11.46%	1,157,779,860
2021	07/01/2020	132,001,530	06/09/2020	11.44%	1,153,859,528
2020	07/01/2019	131,966,754	06/26/2019	11.60%	<u>1,137,644,431</u>
Five year total full valuation					6,360,607,152
Five year average full valuation					<u>1,272,121,430</u>
Constitutional tax limit					2.00% <u>\$ 25,442,429</u>
Tax levy					\$ 12,543,658
Less exclusions:					
Debt service - Water Bonds					\$ 61,024
Debt service - General Fund Bonds					285,007
Equipment and capital outlay					<u>104,750</u> <u>450,781</u>
Tax levy subject to constitutional tax limit					<u>12,092,877</u>
Constitutional tax margin					<u>\$ 13,349,552</u>
Constitutional tax limit exhausted					47.53%
Constitutional tax limit remaining					52.47%



Village of Suffern, New York  
 Pro Forma Constitutional Debt Limit  
 Fiscal Year Ending May 31, 2025

Fiscal Year End May 31	Assessment Roll Date	Taxable Assessed Value	Equalization Rate Date	Rate	Taxable Full Value	
2024	07/01/2023	\$ 137,718,263	06/15/2023	8.51%	\$ 1,618,310,964	
2023	07/01/2022	133,180,274	06/17/2022	10.30%	1,293,012,369	
2022	07/01/2021	132,681,572	05/27/2021	11.46%	1,157,779,860	
2021	07/01/2020	132,001,530	06/09/2020	11.44%	1,153,859,528	
2020	07/01/2019	131,966,754	06/26/2019	11.60%	<u>1,137,644,431</u>	
Five year total full valuation					<u>6,360,607,152</u>	
Five year average full valuation					<u>1,272,121,430</u>	
Debt Contracting Limit					7.00%	<u>89,048,500</u> 100.00%
Gross Indebtedness:						
Serial bonds					6,450,001	7.24%
Bond anticipation notes					<u>10,945,579</u>	12.29%
Total gross indebtedness					<u>17,395,580</u>	19.53%
Less exclusions:						
Appropriations for non-exempt (General Fund) debt service					558,020	0.63%
Water bonds and notes					124,488	0.14%
Sewer bonds and notes					<u>14,518,098</u>	16.30%
Total exclusions					<u>15,200,606</u>	17.07%
Net Indebtedness (debt margin exhausted)					<u>2,194,974</u>	2.46%
Net debt contracting margin (debt limit remaining)					<u>\$ 86,853,526</u>	97.54%

Village of Suffern, New York  
Office of State Comptroller Tax Levy Cap Reporting Form  
Fiscal Year Ending May 31, 2025

Real property tax levy current fiscal year (net of reserve)	\$ 12,131,391
Add special assessments	-
Total taxes levied current fiscal year	<u>12,131,391</u>
Add total reserve amount (including interest earned) from current fiscal year	-
Subtotal	<u>12,131,391</u>
Tax base growth factor	1.0007
Subtotal	<u>12,139,883</u>
Add PILOTS receivable current fiscal year	219,098
Subtotal	<u>12,358,981</u>
Allowable levy growth factor (2% or rate of inflation, whichever is less)	1.0200
Subtotal	<u>12,606,161</u>
Less PILOTS receivable forthcoming fiscal year	(48,569)
Add available carryover from current fiscal year	<u>185,328</u>
Total Levy Limit (Cap) before adjustments and exclusions	<u>12,742,920</u>
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	<u>-</u>
Tax Levy Limit, Adjusted for Transfer of Local Government Functions	<u>12,742,920</u>
Exclusions:	
Tort exclusion	-
Employees Retirement System exclusion	3,688
Police and Fire Retirement System exclusion	<u>51,407</u>
Total Exclusions	<u>55,095</u>
Tax Levy Limit, Adjusted for Transfers and Exclusions	<u>12,798,015</u>
Proposed real property tax levy	12,543,658
Add: Proposed special assessments	<u>-</u>
Proposed Total Real Property Tax Levy	<u>12,543,658</u>
Amount of Tax Levy Below/(Exceeding) Tax Levy Limit	<u>\$ 254,357</u>
 Do you plan to override the cap in the forthcoming year?	 No

COMPREHENSIVE FINANCIAL POLICIES

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Village of Suffern, New York

# Comprehensive Financial Policy Document

As Adopted by the Village Board of Trustees  
April 29, 2024

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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](http://www.suffernny.gov)

**Letter of Transmittal**

April 29, 2024

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 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 money 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 amounts that can be deposited or invested 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 money, 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 deposited 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 deposited 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 deposited 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

<b>Eligible Securities for Collateral</b>	<b>Percentage of Market Value</b>
(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 \$2,000 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 or best value offered by a responsive and responsible bidder or offeror, 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 - \$1,999	No quotes or proposals required
\$2,000 - \$3,999	A written record of three verbal quotes or proposals
\$4,000 - \$19,999	Three written (letter, fax, or e-mail) proposals or quotations
\$20,000 and above	Competitive bidding

For Public Works Contracts:

\$0 – 3,499	No quotes or proposals required
\$3,500 - \$6,999	A written record of three verbal quotes or proposals
\$7,000 - \$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.

As an alternative to lowest responsible bidder awards, purchase contracts (including contracts for service work, but excluding any purchase contracts necessary for the completion of a public works contract pursuant to Article 8 of the Labor Law) may be awarded on the basis of “best value”, as defined in State Finance Law §163, to a responsive and responsible offeror.

If any contract is awarded to someone other than the lowest responsible bidder or best value offeror, 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.

Purchase orders are required for commodities or services having a value of \$2,000 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, municipals, 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 is 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](mailto:treasurer@suffernny.gov)  
TEL: 845-357-2600 FAX: 845-357-0649

BUDGET RESOLUTIONS



Village of Suffern

RESOLUTION NO. 072 OF 2024

RESOLUTION ADOPTING CHANGES TO THE TENTATIVE BUDGETS FOR FISCAL YEAR ENDING MAY 31, 2025

WHEREAS, Section 5-508 of Village Law provides that the 2024-2025 budget for fiscal year ending May 31, 2025, must be adopted on or before May 1, 2024; and

WHEREAS, the 2024-2025 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on March 4, 2024; and

WHEREAS, the Tentative Budgets were transmitted by the Village Clerk to the Village Board on March 4, 2024; and

WHEREAS, a public hearing on the Tentative Budgets was held on April 15, 2024; and

WHEREAS, a public hearing on the proposed 2024-2025 water rates and the proposed 2024-2025 sewer rates was held on April 15, 2024; 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 presented below.

General Fund:

Increase Taxable Assessed Valuation	\$120,755
Increase Real Property Taxes	\$10,000
Increase A1990 Contingent Account	\$40,000
Decrease A3120.2 Police Equipment	\$30,000
Increase Curbside Solid Waste Units to be Serviced	1
Decrease Curbside Solid Waste Annual Service Charge per Unit	\$1
Increase Container Solid Waste Appropriations	\$70,092
Increase Container Solid Waste Annual Service Charge per Unit	\$41

A motion to approve the foregoing resolution was made by Trustee Alpert and seconded by Trustee Osborn, with all in favor.

A roll call vote was recorded as follows:



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

**Adopted:** April 29, 2024



**VILLAGE OF SUFFERN**

**RESOLUTION NO. 073 OF 2024**

**RESOLUTION TO ADOPT FISCAL YEAR 2024-2025 BUDGETS**

**WHEREAS**, Section 5-508 of Village Law provides that the 2024-2025 budget for fiscal year ending May 31, 2025, must be adopted on or before May 1, 2024; and

**WHEREAS**, the 2024-2025 Tentative Budgets (“Tentative Budgets”) were transmitted by the Mayor to the Village Clerk on March 4, 2024; and

**WHEREAS**, the Tentative Budgets were transmitted by the Village Clerk to the Village Board on March 4, 2024; and

**WHEREAS**, a public hearing on the Tentative Budgets was held on April 15, 2024; and

**WHEREAS**, a public hearing on the proposed 2024-2025 water rates and the proposed 2024-2025 sewer rates was held on April 15, 2024; and

**WHEREAS**, on April 29, 2024, 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 2024-2025 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, 2025, as follows:

**General Fund:**

Appropriations	\$ 16,841,334
Less: Estimated revenues other than real property taxes	<u>(4,297,676)</u>
Real property tax levy	12,543,658
Taxable assessed valuation	<u>137,718,263</u>
Tax rate per \$1,000 taxable assessed valuation	<u>\$91.09</u>

**Curbside Solid Waste District:**

Appropriations	\$ 1,217,540
Less: Estimated revenues other district service charges	<u>-</u>
Amount to be raised by district service charges	1,217,540
Units to be serviced	<u>1,871</u>
Annual service charge per unit	<u>\$651.00</u>

**Container Solid Waste District:**

Amount to be raised by district service charges	\$ 426,753
Units to be serviced	<u>1,723</u>
Annual service charge per unit	<u>\$248.00</u>

**Water Fund:**

Appropriations	\$ 2,344,254
Less: Estimated revenues other than water rents	<u>(20,000)</u>
Amount to be raised by metered water sales	<u>\$ 2,324,254</u>
Per unit water rates within Village:	
Minimum charge up to 10 units	\$50.00
For the portion over 10 but less than 71 units	\$4.66
For the portion over 70 units	\$6.09
Per unit water rates outside Village limits:	
Minimum charge up to 10 units	\$75.00
For the portion over 10 units	\$6.99

**Sewer Fund:**

Appropriations	\$ 3,261,234
Less: Estimated revenues other than sewer rents	<u>(20,000)</u>
Amount to be raised by sewer rents	<u>\$ 3,241,234</u>
Per unit sewer rates within Village:	
Minimum charge	\$50.00
Per unit of water consumed	\$17.57
Per unit sewer rates outside Village limits:	
Minimum charge	\$75.00
Per unit of water consumed	\$21.96

**Debt Service Fund:**

Appropriations	\$ 1,087,560
Less: Appropriated Fund Balance	<u>(273,013)</u>
Estimated Revenues	<u>\$ 814,547</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 2024-2025 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 Osborn	X		
Mayor Curley	X		

**Adopted:** April 29, 2024

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**VILLAGE OF SUFFERN**

**RESOLUTION NO. 074 OF 2024**

**A RESOLUTION ADOPTING LOCAL LAW NO. 3 OF 2024  
ESTABLISHING SEWER RENTS FOR THE 2024-2025 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 2024-2025 sewer rates was duly noticed for a public hearing to be held on April 15, 2024; and

**WHEREAS**, a public hearing was conducted on April 15, 2024, 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. 3 of 2024, establishing sewer rates for the fiscal year 2024-2025 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 Osborn	X		
Mayor Curley	X		

**Adopted:** April 29, 2024

**VILLAGE OF SUFFERN**

**LOCAL LAW NO. 3 OF 2024**

**A LOCAL LAW ESTABLISHING SEWER RENTS  
FOR THE 2024-2025 FISCAL YEAR**

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

Section 1. Section 220-44 of the Code of the Village of Suffern is hereby amended to provide as follows:

A. The sewer rent shall be established and may be changed by local law following a public hearing thereon. The sewer rate shall be \$17.57 per 100 cubic feet of water consumed for properties located in the Village of Suffern.

B. The minimum sewer rent shall be \$50 per billing period for properties located in the Village of Suffern.

C. The Board of Trustees may allow properties located outside the corporate limits of the Village of Suffern to access and utilize the Village sanitary sewer system if it is determined that all aspects of the system possess sufficient excess capacity. If it is subsequently determined that any aspect of the system capacity is insufficient, the Village may terminate such outside access and utilization of the Village sanitary sewer system upon such notice as the Board of Trustees deems to be reasonable. Such outside users shall be charged at the rate of \$21.96 per 100 cubic feet of water used as reflected on the bill provided by their water supplier. Such user shall provide copies of such water bills to the Village Clerk within five days of receipt of the same in order for the Village to calculate the applicable sewer rent. If the outside user fails to do so, the Village will render an estimated sewer rent. If such outside user fails to provide such water bill upon demand, the Village may terminate service upon 30 days' written notice. In any event, the minimum bill chargeable to an outside user shall be \$75 per billing period.

Section 2. This local law shall take effect immediately upon filing with the Secretary of State.



**VILLAGE OF SUFFERN**

**RESOLUTION NO. 075 OF 2024**

**A RESOLUTION ADOPTING LOCAL LAW NO. 4 OF 2024  
ESTABLISHING WATER RATES FOR THE 2024-2025 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 2024-2025 water rates was duly noticed for a public hearing to be held on April 15, 2024; and

**WHEREAS**, a public hearing was conducted on April 15, 2024, 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. 4 of 2024, establishing water rates for the fiscal year 2024-2025 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 Osborn	X		
Mayor Curley	X		

**Adopted:** April 29, 2024



**VILLAGE OF SUFFERN**

**LOCAL LAW NO. 4 OF 2024**

**A LOCAL LAW ESTABLISHING  
WATER RATES FOR THE 2024-2025 FISCAL YEAR**

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

Section 1. Section 261-15(A)(1) and (2) of the Code of the Village of Suffern is hereby amended to provide as follows:

Water rates. Water rates will be charged as follows:

For consumers within the Village:

(a) For the first 10 units or fraction thereof: \$50 minimum charge;

(b) For that portion over 10 units and less than 71 units: \$4.66 per unit;

(c) For that portion over 70 units: \$6.09 per unit.

(2) For consumers outside the Village limits:

(a) For the first 10 units or fraction thereof: \$75.

(b) For that portion over 10 units: \$6.99 per unit.

Section 2. This local law shall take effect immediately upon filing with the Secretary of State.

