

## **Mayor's Budget Message – 2021/2022**

Our current financial picture – the summary

Our total assessed valuation went down this past year due to a fire that destroyed a house on Route 20 in Brainard. Our total taxable assessed valuation is \$30,421,800 compared to \$30,728,879 last year. Last year we had to reduce our property tax rate to avoid going over the state mandated tax cap. This year we can remain steady and keep our tax rate the same. We will look at further chip sealing village roads this year as we had postponed it last year due to the Greenman Hill Road project and pandemic related concerns. We have, again, managed to keep our actual expenses in line with our actual revenue, allowing our annual carryover (the “unexpended balance” line) to remain healthy. The “unexpended balance” provided a cushion against the unexpected downturn in sales taxes as well as unforeseen expenses of extreme weather.

What changes are reflected in the proposed budget?

### **Highlighted changes in proposed budget:**

All stipends/salaries have been frozen.

A reduction in projected sales tax revenue.

A reduction in projected mortgage tax revenue.

A reduction in projected state revenue sharing (AIM).

A \$0 funding of the parks line.

A \$0 funding of the deputy public works superintendent position.

### **Conclusion**

We have benefited from an extremely cautious approach to spending village funds. We will examine which roads will take priority for next year for chip sealing; Webster Hill, Smith Hill, Hayes Road, or Murdock Road. The proposed budget reflects priorities and constant costs while maintaining our policy of using volunteers and fundraising to seed new and existing efforts.

As we move forward we will “re-explore” a junk and or hazardous material collection day for village residents and exploring other needs and priorities. Our village remains in good fiscal condition and we look forward to improving our overall quality of life here in East Nassau.