

## **Mayor's Budget Message – 2023/2024**

Our current financial picture – the summary

Our total assessed valuation and taxable assessed valuation have been relatively stable. There is a difference between total assessed valuation of all village property and total “taxable” assessed valuation of all village property. Total assessed valuation is the sum of all properties within the boundary of the Village of East Nassau. For instance, what the town assessor values your property for tax purposes. You can contest this every year. Total “taxable” assessed valuation takes into account property tax breaks some properties receive; like a church, a veteran owned property, a senior owned property, fire house, or Ambulance Hall. Those who are exempt or get a break. Properties in the Village of East Nassau have a total assessed valuation of a little over \$32 million, while taxable assessed valuation is a little over \$30 million, leaving over \$2 million in tax breaks for village property taxpayers, just in our village. This is what determines the amount of money we can raise through property taxes. We are limited to a two percent growth factor this year. As proposed, we will only utilize a one-quarter of one percent growth factor to account for two major road projects in 2023. We will use \$30,000 of our federal American Recovery Program funds and add \$23,000 of village highway money to complete. In addition, we have major and minor maintenance work to complete on village roads. Despite these important improvements and investments, we will keep our tax rate the same for the 2023/2024 village fiscal year.

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

An increase in our attorney line to provide \$135 per hour from the current \$130 per hour. This is still an incredible per hour rate for a municipal attorney and we are grateful.

An increase in the road construction line to reflect American Rescue Plan funds allocated for the double chip seal of Gardner Hill Road and Town Garage Road.

### **Conclusion**

We are thankful for the service of long time DPW head Michael Dorr. His expertise and experience have saved taxpayers thousands over the years. We wish him good luck in his retirement. We look forward to the continued development of Bell Park and our new park in Hoags Corners. We remain committed to using the remaining \$27,000 of American Rescue Plan funds on projects that will highlight the use and assets of living in the Village of East Nassau.

Our village remains in good fiscal condition and we look forward to improving our overall quality of life here in East Nassau.