Village of Croton-on-Hudson New York

Stanley H. Kellerhouse Municipal Building
One Van Wyck Street
Croton-on-Hudson, NY 10520-2501

To: Village Board of Trustees
From: Bryan Healy, Village Manager
Date: August 24, 2025
Re: Update on FY 2025-2026 Capital Plan Funding

Following the adoption of the 2025-2026 Capital Plan in April as part of the budget, there have been some changes which I wanted to share with the Board.

The Village's allocation from New York State through CHIPS and its associated programs has increased this year to $533,969, an increase of $133,969 from what was budgeted in the capital plan. DPW plans to have four streets paved this year with these funds: Cleveland Drive (between Gotwald Circle and Piney Point Ave.), Penfield Avenue (between Oneida Ave. and Benedict Blvd.), Scenic Drive West and Lower North Highland Place.

The Farrington Road Steps project has been placed on hold following the unsuccessful bidding of the work earlier this summer. I have instructed our financial advisor and bond counsel not to issue the bond for this year to avoid paying unnecessary interest costs. It is our current plan to rebid the project in the late winter/early spring and hopefully get better pricing.

I would like to reduce the fund balance allocation for the Village-wide stormwater project from $100,000 to $50,000 for the upcoming year. A thorough review of our capital projects, which is still ongoing, located unspent funds in a previous year capital account that can supplement this year's project.

We have received a $100,000 Community Resiliency, Economic Sustainability and Technology (CREST) grant from Sen. Peter Harckham this year, which has been applied to the Dobbs Park Playground & Basketball Court replacement project. This grant funding reduces the bond issuance that was needed for the project from $270,300 to $168,300 (the additional $2,000 represents reduced bond financing costs).

Finally, the bond that was anticipated for the water main relining on Lounsbury Road will no longer need to be taken out as the Village has begun to receive its first settlement payments from the PFAS class action lawsuit to which it was a partner. Being able to use these funds instead of having to borrow the funds will save approximately $280,000 in interest costs.