



Croton-on-Hudson

Village of Croton-on-Hudson

**Tentative Budget
Fiscal Year 2026/2027**



What is a Budget?

- “A local government budget is a financial plan that details the government’s projected revenues and expenditures for a defined period of time.”

- [Citizens' Guide to Local Budgets \(state.ny.us\)](https://www.state.ny.us/citizensguide)



Why is it important?

- Allows public to see where their taxes or service fees are spent
- Keeps the Village Board Accountable
- Inherently requires planning ahead
- The Budget puts limits on spending municipal funds



Understanding the Basics

- Fund Accounting
 - A: General Fund
 - F: Water Fund
 - G: Sewer Fund
 - H: Capital Fund
 - T: Custodial Fund
 - V: Debt Fund



Understanding the Basics (cont)

- NYS has a standard set of account codes using a Fund, Organization, and Object number
- Example: A.1010.4000
 - A is General Fund
 - 1010 means Board of Trustees
 - 4000 means contractual expenses



What is the Tax Rate per \$1,000?

- The Total Tax Levy divided by the total Taxable Assessed value of the Village
 - This figure is multiplied by 1,000 for simplicity



How does Croton Compare?

- Out of the 530 villages in New York State, Croton-on-Hudson has a tax rate that is ranked 398 (7.53 per \$1,000 based on a full valuation).
- The tax rates among all villages rank from 0 to 17.04.



Understanding Limits

- NYS has a Constitutional Tax Limit
- The Tax Cap is a limit of the increase from year to year on the total levy after exclusions are considered
- This can be different than any increase in the tax rate per thousand



Tax Levy Cap Calculation



Tax Levy Cap Effect on Levy

- When the tax cap was instituted, the FY2012, the tax levy was \$10,431,065.
- In today's dollars, that is roughly equal to \$15,153,955.
- The Tentative FY2027 levy is \$13,791,502.
- The difference between the tentative levy and adjusted FY2012 levy is \$1,362,453.



Village Adherence to Tax Cap

- Since the tax levy cap law was instituted in 2012, the Village has remained under the tax cap for all but one of the years (2014-2015).
- Village taxpayers have paid \$1,713,702 less in taxes compared to what the allowable levies were through the 2025-2026 fiscal year.



Recent Tax History

Village of Croton-on-Hudson		
Tax Rate History		
<u>Year</u>	<u>Tax Rate/\$1000</u>	<u>Increase/Decrease</u>
FY2023	\$ 278.435	2.38%
FY2024	\$ 278.435	0.00%
FY2025	\$ 286.061	2.74%
FY2026	\$ 286.064	0.00%



Tax Levy Increase Comparison

- The Tentative Budget for Croton-on-Hudson increases the tax levy by \$459,379.
- For comparison purposes:
 - Briarcliff Manor: \$576,694 increase in levy.
 - Hastings: \$428,468 increase in levy.
 - Pelham: \$1,202,753 increase in levy.
 - Pleasantville: \$467,082 increase in levy.
 - Rye Brook: \$509,320 increase in levy.



Assessed Valuation

The 2026 Village Assessment Roll set the assessed valuation of the Village at \$46,605,432. In March 2025, the Village Board adopted a local to no longer serve as an assessing unit and begin utilizing the assessment roll of the Town of Cortlandt in the 2026-2027 fiscal year.

The 2025 Town Assessment Roll (established September 15, 2025) set the assessed valuation of the Village at \$21,828,115. The large difference in the assessed valuation between the Town and Village rolls is a result of the Village conducting a revaluation of property in 1967, while the Town last conducted a revaluation in the 1950s.

As a result of this difference in baseline assessed valuation, the tax rate per \$1,000 of assessed valuation has increased in the budget from \$286.064 in FY2026 to \$631.823 in FY2027.



General Fund Proposed Budget Summary

TENTATIVE

	2023-2024	2024-2025	2025-2026	2026-2027
TOTAL APPROPRIATIONS	\$20,765,240	\$22,200,286	\$23,229,383	\$24,399,981
LESS				
NON-TAX REVENUES	\$7,168,795	\$8,279,359	\$9,245,162	\$10,008,479
APPROPRIATED FUND BALANCE	\$725,000	\$675,000	\$650,000	\$600,000
APPROPRIATED RETIREMENT RESERVE				
SUPPLEMENTAL TAX BILLS	\$37,441	\$4,310	\$2,098	
SUB-TOTAL	\$7,931,236	\$8,958,669	\$9,897,260	\$10,608,479
BALANCE OF APPROPRIATION AMOUNT TO BE RAISED BY TAXES	\$12,834,004	\$13,241,617	\$13,332,123	\$13,791,502
PLUS				
ALLOWANCE FOR UNCOLLECTED TAX	\$0	\$0	\$0	\$0
TOTAL TAX LEVY	\$12,834,004	\$13,241,617	\$13,332,123	\$13,791,502
TAX RATE PER 1000	\$278.435	\$286.061	\$286.064	\$631.823
CURRENT TAX RATE	\$278.435	278.435	286.061	611.458
INCREASE (DECREASE) IN DOLLARS	\$0.000	\$7.626	\$0.003	\$20.365
PERCENTAGE INCREASE/ - DECREASE	0.00%	2.74%	0.00%	3.33%
ASSESSED VALUATION	\$44,504,568	\$44,603,165	\$44,828,882	\$20,753,724
SPECIAL FRANCHISES	\$1,588,794	\$1,686,259	\$1,776,550	\$1,074,391
TOTAL TAXABLE VALUATION	\$46,093,362	\$46,289,424	\$46,605,432	\$21,828,115



Without Using Fund Balance

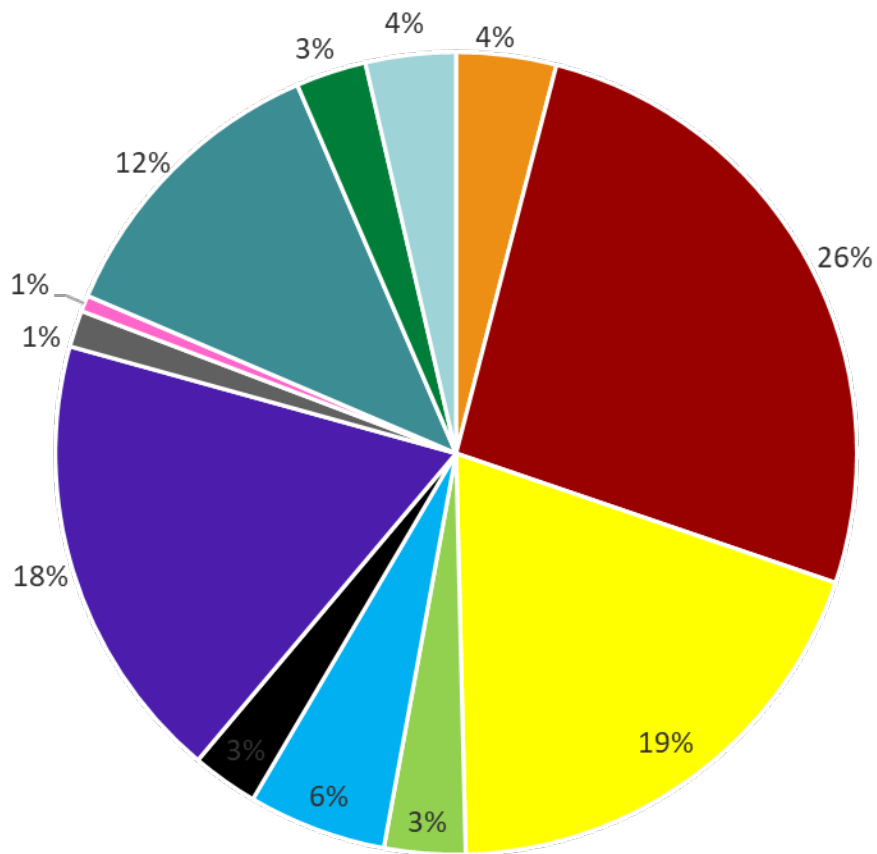
TENTATIVE

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NON-TAX REVENUES	\$7,168,795	\$8,279,359	\$9,245,162	\$10,008,479
APPROPRIATED FUND BALANCE	\$725,000	\$675,000	\$650,000	\$0
APPROPRIATED RETIREMENT RESERVE				
SUPPLEMENTAL TAX BILLS	\$37,441	\$4,310	\$2,098	
SUB-TOTAL	\$7,931,236	\$8,958,669	\$9,897,260	\$10,008,479
BALANCE OF APPROPRIATION				
AMOUNT TO BE RAISED BY TAXES	\$12,834,004	\$13,241,617	\$13,332,123	\$14,391,502
PLUS				
ALLOWANCE FOR UNCOLLECTED TAX	\$0	\$0	\$0	\$0
TOTAL TAX LEVY	\$12,834,004	\$13,241,617	\$13,332,123	\$14,391,502
TAX RATE PER 1000	\$278.435	\$286.061	\$286.064	\$659.310
CURRENT TAX RATE	\$278.435	278.435	286.061	611.458
INCREASE (DECREASE) IN DOLLARS	\$0.000	\$7.626	\$0.003	\$47.852
PERCENTAGE INCREASE/ - DECREASE	0.00%	2.74%	0.00%	7.83%
ASSESSED VALUATION	\$44,504,568	\$44,603,165	\$44,828,882	\$20,753,724
SPECIAL FRANCHISES	\$1,588,794	\$1,686,259	\$1,776,550	\$1,074,391
TOTAL TAXABLE VALUATION	\$46,093,362	\$46,289,424	\$46,605,432	\$21,828,115



Proportions by Departments

Tentative FY2027 Appropriations

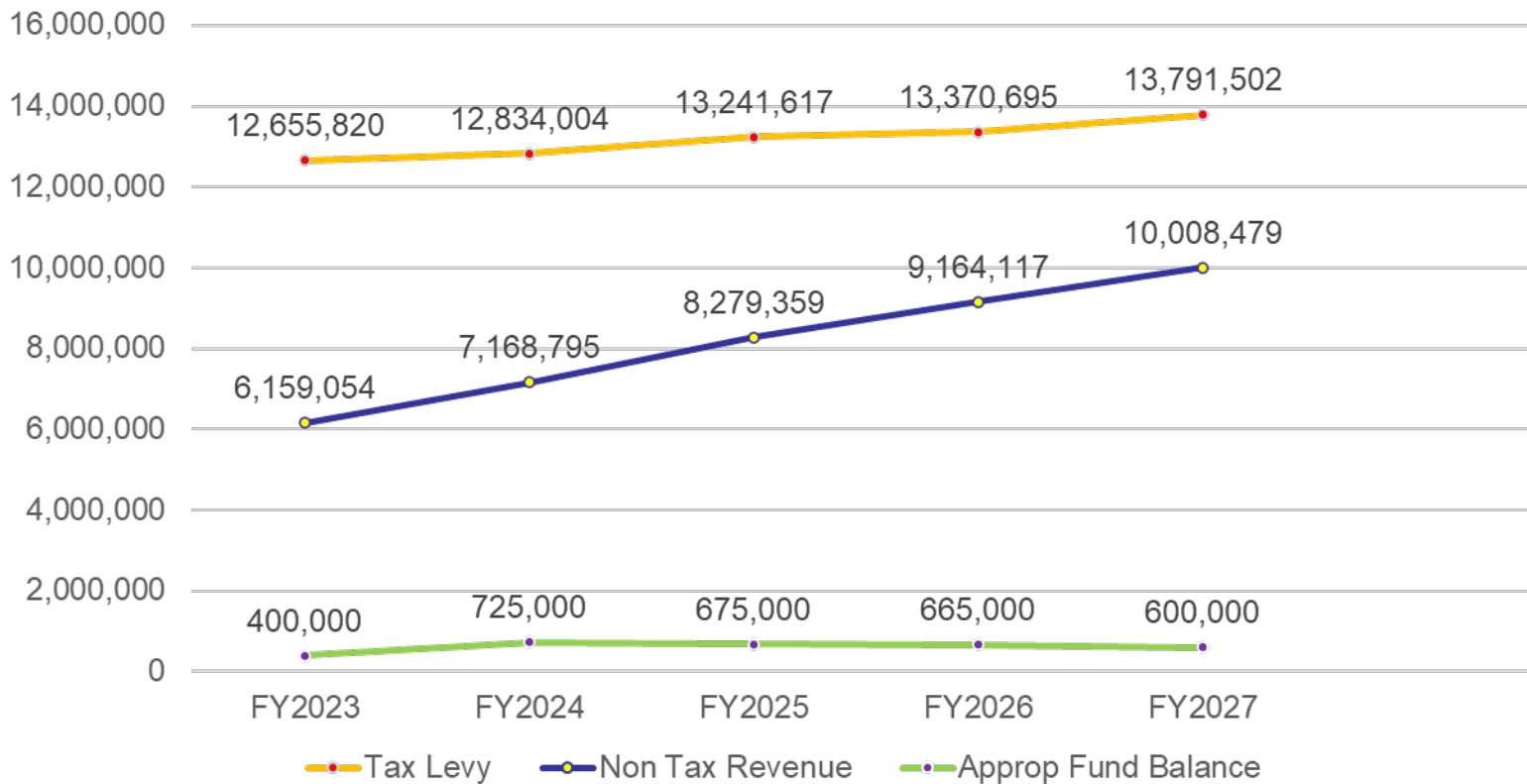


Other Benefits & Insurance DPW Engineer Admin Recreation Police Court Contingency Debt Fire EMS



Recent Budgets Over Time

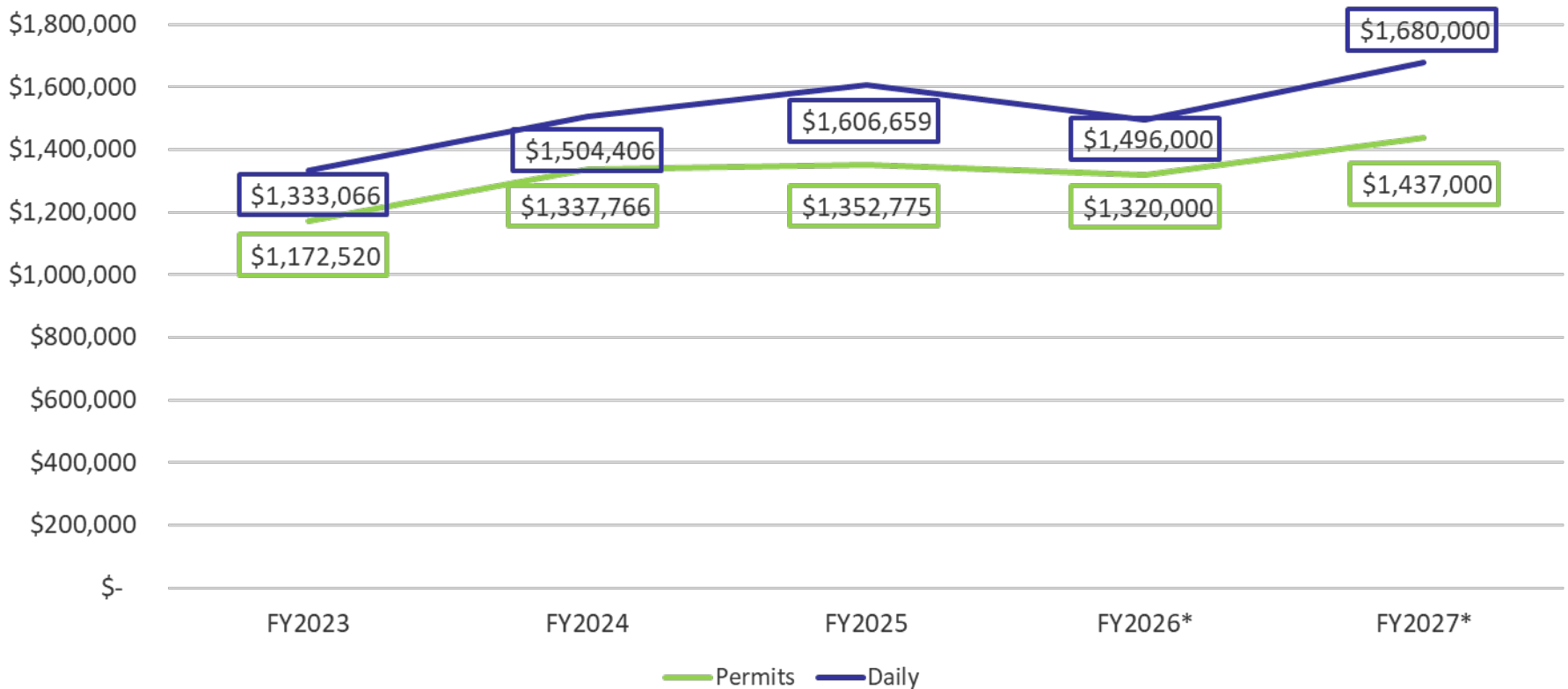
Revenues Over Time





Recent Budgets Over Time

Train Station Revenue Collected Over Time



*FY2026 Adopted Budget

**FY2027 Proposed Budget



Water Fund Tentative Budget Summary

	2023-24	2024-25	2025-26	TENTATIVE 2026-27
TOTAL APPROPRIATIONS	\$2,800,587	\$2,944,678	\$2,922,677	\$3,356,525
TOTAL REVENUES	\$2,800,587	\$2,944,678	\$2,922,677	\$3,356,525
APPROPRIATED FUND BALANCE	\$0	\$0	\$0	\$0
TOTAL	\$2,800,587	\$2,944,678	\$2,922,677	\$3,356,525
* NEW WATER RATE TIER 1 PER 100 CUBIC FEET	\$10.4357	\$10.7488	\$10.7488	\$10.7488
CURRENT WATER RATES	\$10.0343	\$10.4357	\$10.7488	\$10.7488
CHANGE IN DOLLARS	0.401	0.313	0.000	0.000
PERCENT OF CHANGE	4.00%	3.00%	0.00%	0.00%

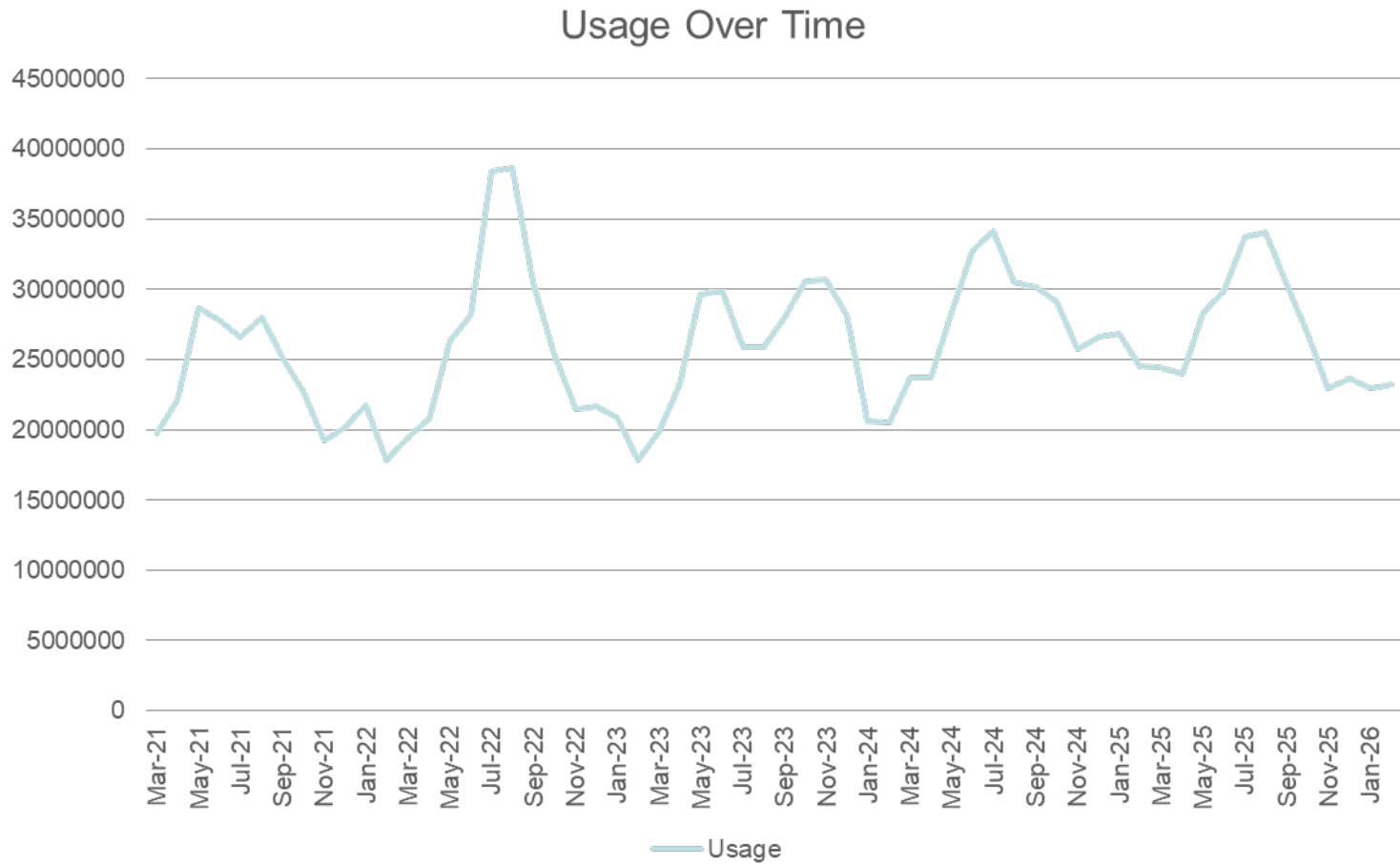


Village of Croton-on-Hudson Tentative Budget – Water Fund

- 0% increase to the current water rate
 - Proposed water rate per 100 cubic feet \$10.7488



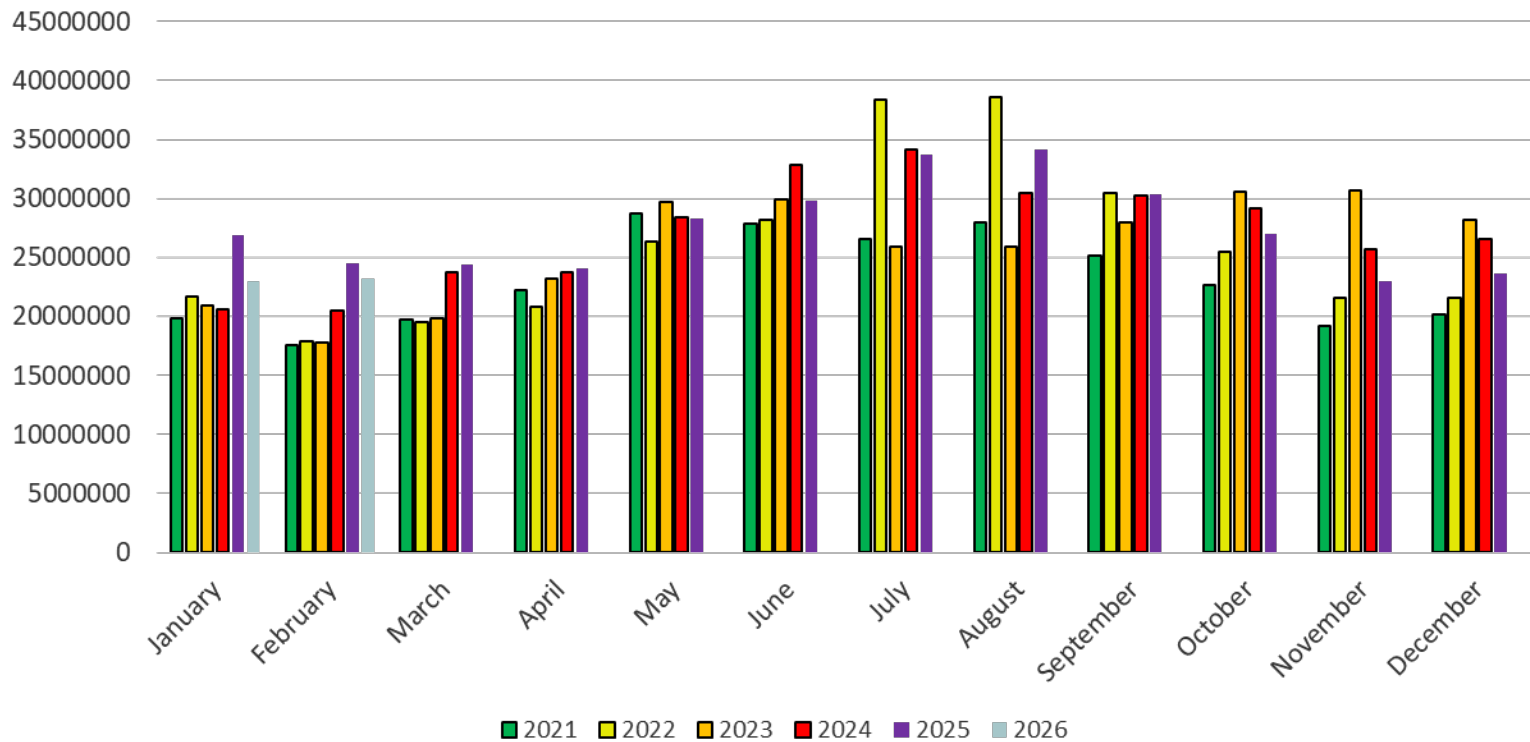
Village of Croton-on-Hudson Tentative Budget – Water Fund





Village of Croton-on-Hudson Tentative Budget – Water Fund

Water Usage Over Time by Month





Village of Croton-on-Hudson Tentative Budget – Sewer Fund

	2023-24	2024-25	2025-26	2026-27
TOTAL APPROPRIATIONS	\$434,221	\$437,149	\$439,517	\$442,226
TOTAL REVENUES	\$434,221	\$437,149	\$439,517	\$442,226
APPROPRIATED FUND BALANCE	\$0	\$0	\$0	\$0
TOTAL	\$431,342	\$434,221	\$437,149	\$442,226
SEWER RATE/100 CUBIC FT OF WATER CONSUMPTION	\$1.9782	\$1.9782	\$1.9782	\$1.9782
CURRENT SEWER RATES	\$1.9782	\$1.9782	\$1.9782	\$1.9782
CHANGE IN DOLLARS	0.0000	0.0000	0.0000	0.0000
PERCENT OF CHANGE	0.00%	0.00%	0.00%	0.00%



Village of Croton-on-Hudson Tentative Budget – Sewer Fund

Percent of Change 0% Increase

Current sewer rate per 100 cubic ft. of water
consumption is \$ 1.9782



Village of Croton-on-Hudson

Tentative - General Fund Capital Costs

Infrastructure	\$	3,500,321
Garage	\$	117,875
Equipment	\$	492,000
Fire Department	\$	740,563
EMS	\$	108,650
Parking	\$	734,325
Municipal Building	\$	205,800
Planning	\$	41,000
Police Department	\$	1,087,369
Recreation	\$	258,500
Total General Fund	\$	<u>7,286,403</u>



Village of Croton-on-Hudson Tentative – Water & Sewer Fund Capital Costs

Water Main to DPW	\$	1,000,000
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Total Water Fund	\$	1,000,000

Total Sewer Fund	\$	0
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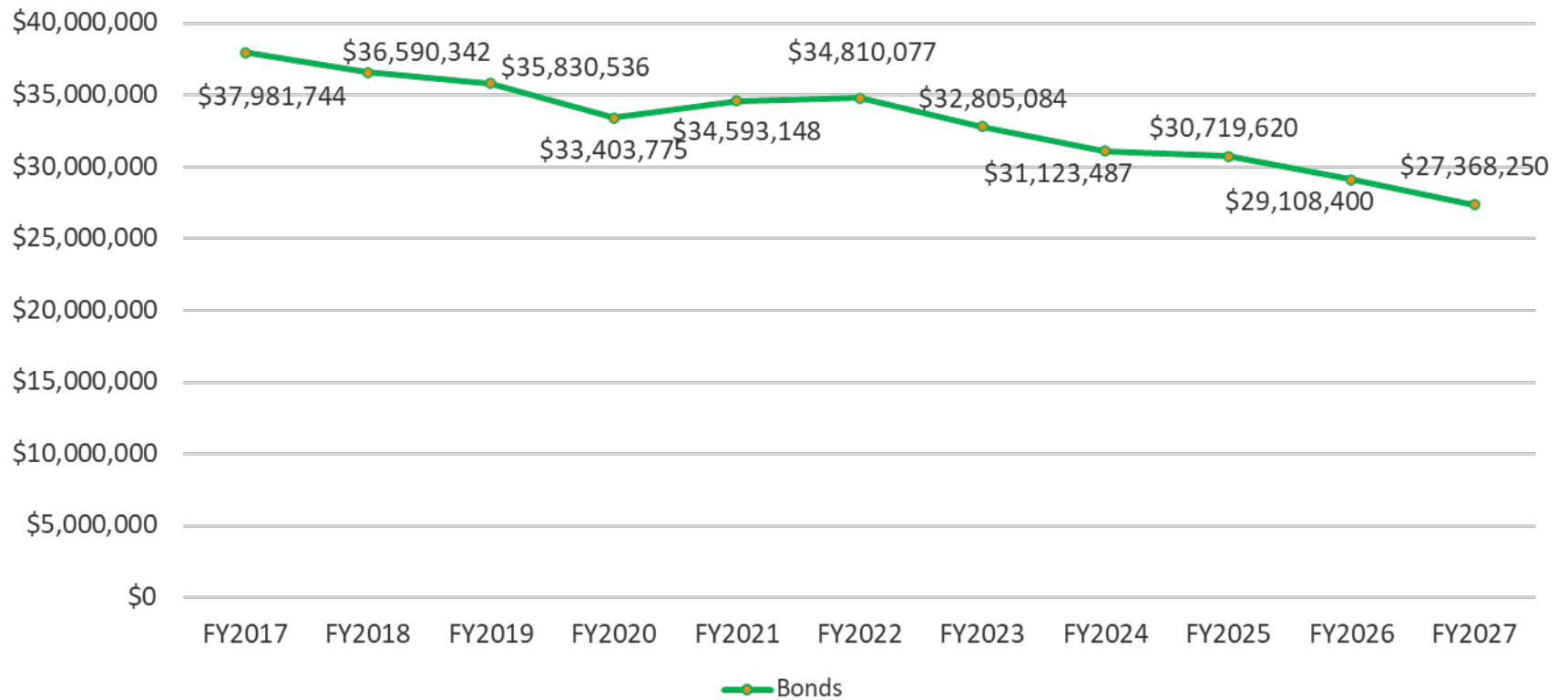
Village of Croton-on-Hudson Tentative Budget – Capital Project Funding

General Fund Debt Issuance	\$ 4,823,152
Grant Funds	\$ 1,410,251
CHIPS	\$ 500,000
Escrow (SRA Sidewalk)	\$ 28,000
General Fund FB	\$ 525,000
Water Fund FB	\$ 1,000,000



Debt Outstanding

Long-Term Debt Principal at Beginning of Fiscal Year





Village of Croton-on-Hudson Tentative Budget – 2026/2027

Thank you

Questions or Comments