

OUR 2011-2012 VILLAGE BUDGET

As I reviewed our financial data for the past year and thought about the years ahead, several things jumped off the page. Costs have crept upward, but more than that, two things were glaringly obvious: First, for the second year, our total assessed valuation had dropped- last year about \$50,000. and this year about \$300,000. (1%!) I haven't seen all the census figures, but I suspect the effects of an aging population and lowered real estate prices. Secondly, in spite of the helpful efforts of our contractor Darcy Construction, we set a record for winter maintenance and I was very pleased to have remained liberal in my estimates for this service. Like our repeated assessment figures, if our current *la Nina* weather pattern holds, this coming winter may prove equally harsh as this past.

As a result, I proposed a budget with a \$1.85/\$1000. tax rate (up from our current \$1.78) which I felt spoke both to next year and the near future. The Board members felt this was too large an increase, and after a robust discussion, we compromised at \$1.82, which translates to an out of pocket increase on a \$100,000. assessment of \$4.00, and on a \$200,000. of \$8.00.

As we promised in 1997, we are working to provide essential services and keep government affordable. Our combined Town of Nassau and Village tax rate is currently \$1.24/\$1,000. less than that for the Town only outside our Village limits. This is not to imply there is anything wrong in the Town's budgeting, but simply that we control a smaller area very efficiently.

Our tax bills will be mailed June 1st.

Bob