

Dobbs Ferry★Democratic★Committee

Recommendations to improve transparency and clarity regarding the disclosure of annual Dobbs Ferry Village budget:

1. Capital Budget

We understand that the Village establishes an annual five-year plan for capital spending and a specific capital budget for the current year. This information should be posted on the Village website, along with the budget package and the PowerPoint presentation that is shown at the Board of Trustees meeting.

2. Capital Maintenance

Just as planned capital expenditures should be disclosed, so should large planned maintenance projects and their projected cost be disclosed. This treatment would be limited to projects that are beyond routine maintenance and above a cost threshold, perhaps \$50,000; items such as major pool repairs and significant building maintenance. At a minimum, the three largest planned maintenance projects should be noted, even if they do not meet the threshold.

3. Monetary Assets

In addition to the Unappropriated Fund there are many other segregated Village accounts, reserved for specific uses, these include, but are not limited to: the Recreation Fund, Payment in lieu of Parking (PILOP), the Library Fund, the Local Development Corporation (LDC), and the Debt Service Fund. For each of these accounts, the Village should disclose the most recent balance, the year-to-year change both as a percentage and absolute amount, and a ten year balance history. We agree that the cut-off point would have to be a date within the budget cycle. For example, in the 2017-2018 budget package, the most recent data point may be February 1, 2017.

A narrative should be provided on the big drivers of the year-to-year changes: projects that generated large increments or decrements to each fund. The drawdown of a fund is equivalent to a tax on the residents, in that it may not be replenish-able, thus it should be disclosed. Specific expenditures should be aggregated to projects so taxpayers can get a view of the total cost of a project.

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4. More Current Debt Information

In the most recent budget document, all the information on the Village's outstanding bond debt ends at May 31, 2015, the end of the last fiscal year. This information should be brought up to date, either to May 31, 2016, via projections or to the most recent closing date that is available.

In addition to showing a trend for the Village's debt on a nominal basis, the Village should also show this trend as a percentage of the total budget, so taxpayers can gauge the relative level of the Village's indebtedness.