

VILLAGE OF HUNTINGTON BAY

Executive Summary of the 2018-2019 Village Budget

May 2018

We have completed the 2018-2019 Budget with input from the staff and police. The Budget was adopted in the April Board meeting.

We prepare the budget with a conservative view of revenue and a realistic view of expenses needed to cover all Village operations. The Police budget is developed by the Police Chief with his knowledge of what is required to fund police operations to keep our community and officers safe. The Budget has a 1 % increase in projected spending and anticipated income over last year's budget. This budget has no increase in taxes. This is the sixth consecutive budget to do so – an accomplishment the Board is very proud of.

The revenue and expenses for the 2018-2019 fiscal year are projected to be \$2,040,600. Revenue increases are seen in building permits, fines, and an increase in public safety monies we receive from Suffolk County. On the expense side, there is increased costs for health insurance and retirement funding. There is an increase in the cost of our Building Department as there has been an increase in activity seen. The Village Hall and property renovation project is complete. Most other expenses are projected to be in line with last year. We will be ending the fiscal year on May 31st with a projected year end cash balance of approximately \$350,000.

We are planning on re-paving parts of Vineyard Road, Bay Avenue and East Shore Road. We will also be doing drainage work on East Shore Road. Those projects are projected to cost approximately \$250,000 and will be paid for from reserves, State money and a Road Bond. The project will be completed during the summer. We hope to begin a Records Management project this year and are in the initial phases of planning.

The Village is in very good condition financially. We monitor and review the Village's financials on a monthly basis as there are always risks and opportunities with any financial plan. We will continue to work toward a balance of reasonable costs for associated services protecting the character and safety of the Village. We also monitor available grants to make sure we apply for monies that might become available from the State or County.

The Village is our home and the Board of Trustees has a special responsibility to keep that in mind when making decisions on behalf of the residents. It is a very unique place on Long Island - We must protect the character of our Village and keep our residents safe, while providing adequate funding to do both.

The proposed budget will be posted on the website and copies are at Village Hall. If you have any comments or specific questions please feel free to contact me at [**hfmhuntbay@aol.com**](mailto:hfmhuntbay@aol.com) or call me at (631) 423-8291.

Regards,

Herb Morrow
Mayor