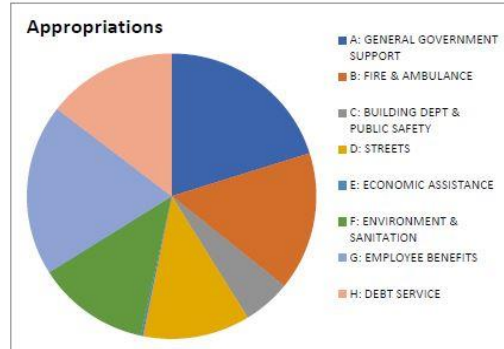
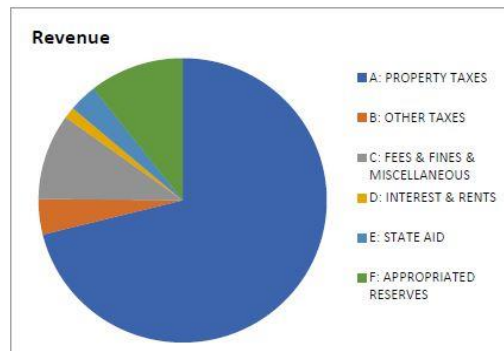


VILLAGE OF GREAT NECK
ANNUAL BUDGET 2020-2021

APPROPRIATIONS	GENERAL FUND	
	\$	%
A: GENERAL GOVERNMENT SUPPORT	2,068,600	20.1%
B: FIRE & AMBULANCE	1,610,050	15.7%
C: BUILDING DEPT & PUBLIC SAFETY	551,500	5.4%
D: STREETS	1,231,700	12.0%
E: ECONOMIC ASSISTANCE	27,500	0.3%
F: ENVIRONMENT & SANITATION	1,293,850	12.6%
G: EMPLOYEE BENEFITS	1,996,000	19.4%
H: DEBT SERVICE	1,491,156	14.5%
TOTAL	10,270,356	100.0%



REVENUE	GENERAL FUND	
	\$	%
A: PROPERTY TAXES	7,305,677	71.1%
B: OTHER TAXES	413,939	4.0%
C: FEES & FINES & MISCELLANEOUS	1,004,100	9.8%
D: INTEREST & RENTS	133,000	1.3%
E: STATE AID	326,200	3.2%
F: APPROPRIATED RESERVES	1,087,440	10.6%
TOTAL	10,270,356	100.0%



The Village budget is prepared, and presented by the Village Clerk-Treasurer and approved annually by the Village Board in April, effective June 1st, in compliance with the Village Code. The adopted budget of Fiscal Year 2020-2021, \$10.3 million, serves as a forecast of revenues the Village will receive and appropriations it will incur during the upcoming fiscal year, which runs from June 1st through May 31st. Guided by the policies, priorities and goals of the Village Board, the budget is both a spending plan for the Village's financial resources and the legal authority for Village departments to spend the resources for public purposes. Through these resources, the Village of Great Neck provides services to meet the needs of the community, such as sanitation, street maintenance, fire, and ambulance, building department inspections and public safety.

Sanitation personnel costs, equipment and tipping fees, (the contractual cost to dispose of waste at Town of North Hempstead waste processing facility, \$89.87 per ton for 2020-2021), cost of trees, tree and stump removal, and truck equipment maintenance make up 13% of total appropriations.

The Village's public safety initiative to ensure well lighted and safe streets include the cost of streetlights, pole rental, highway personnel, and are in addition to street cleaning, sidewalk repairs, snow removal and parking lot maintenance, that cumulatively account for 12% of total appropriations.

A total of \$1.6 million, is appropriated to pay Great Neck Alert (\$ 1.3m) and Vigilant (\$300k), for fire services including benefits to volunteer fire fighters and ambulance services, respectively.

Personnel costs associated with the Building Department's responsibility for ensuring that all structures within the Village of Great Neck comply with the Village Code and New York State codes regarding energy conservation and fire prevention, are included in building department and public safety category. This in addition to traffic signs and auxiliary police expenses total 5.4% of total appropriations.

On the revenue side, it is notable that the real property tax levy, which represents 71% of the budget, has not increased in the past four years and is forecasted that the trend will remain the same.

Other taxes received by the Village, are comprised of gross receipts, which is calculated as 1% of the gross revenue from every utility company that operates in the village, every internet provider including VOIP (Voice over Internet Protocol.) Also included in this category are PILOT payments (Payment In Lieu Of Taxes), and redeemed tax liens. The Village of Great Neck's policy of not selling tax liens to the public fortifies the Board's steadfast commitment to the residents to further protect their assets. Mayor Bral continued the previous administration's (which included Deputy Mayor Bart Sobel) initiative of keeping tax liens in house, preventing any buyers of Village issued liens from initiating foreclosure proceedings on a property.

Revenue from fees include application fees for Board of Trustees, Board of Zoning and Appeals, Planning Board, and Architectural Review Board; issuance fees for building permits; and licenses & permits (taxi, commercial landscaping, plumbing, tenant registration, tag sales, street openings, signs, tree removal and parking permits). Fines include parking infractions and the collection of moving violations. Collectively, they make up 10% of Village revenue.

Appropriated reserves, simply put, is accumulated surplus over time (year to year) and reflects prudent fiscal management. This fund balance is key to keeping the real property tax levy steady and consistent.

How property taxes are determined

Every parcel and every improvement to it is assessed every year on December 31st.

A tentative assessment roll is published by the Village on February 1st, which can be found on the Village's website. The tentative assessment roll is adjusted based on the grievance and exemption application processes, and a final assessment roll is posted by April 1st.

The final assessment roll is integral to the Village budget, and as a final step in the yearly budget process, a tax rate of per \$1,000 of assessed value is established and passed by the Board. That rate determines the tax levy on any given parcel in the Village. For example, in Fiscal Year 2021, a \$1 million homestead property will be taxed at the rate of 2.57%, which would yield a Village property tax of \$2,570.

Homestead is defined as any residential real property of four or less units. Any other property is categorized in the non-homestead class.

For FY 2021, non-homestead is 4.01%.The higher the non-homestead taxable value is, the greater portion of the tax levy is bore by this parcel class, positively impacting the homestead parcel class by leaving a smaller portion of tax levy to be paid by homestead property owners.