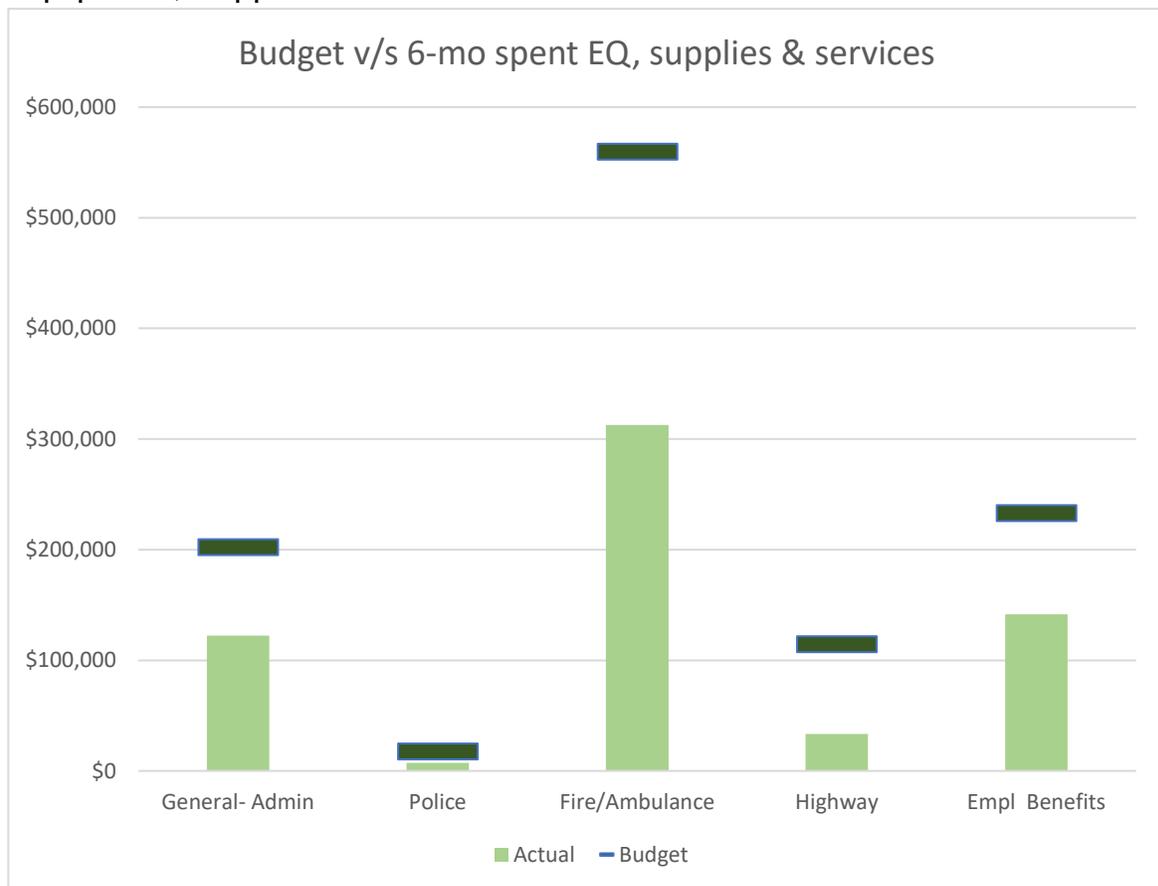


## Village of Millbrook – Mid-year review:

The global COVID-19 pandemic has certainly taken center stage. Volatility in financial markets has accelerated since the discovery of the Omicron variant in late November. While Omicron introduces an added layer of uncertainty to the growth outlook, economist generally expect the new variant to have a more muted impact on global economies than initially feared. As we move forward, it is important to create and maintain stability in the other areas of our life. Having a local government that is stable, reactive, and progressive thinking brings a sense of security in these challenging times.

As the Village of Millbrook enters mid-year 2021-2022, let's take a look at where we are.

### Equipment, Supplies & Services:



Department	Budget	Actual
General- Admin	\$202,226	\$122,162
Police	\$17,500	\$7,123
Fire/Ambulance	\$559,631	\$312,816
Highway	\$114,450	\$33,409
Empl. Benefits	\$232,881	\$141,604

The dark green target line is the budget, and the light green is where we are now at the 6-month period. This chart represents Equipment, Supplies & services purchased to date. It is important to point out that Snow removal is part of the Highway department and there still is much winter to go in terms of snow removal and street maintenance. Included in the General-Admin are costs for legal, engineering, insurance and Village Hall expenses. All are relatively proportionate. The Employee benefits is closer to the target because we recently paid the annual payment for NYS Retirement.

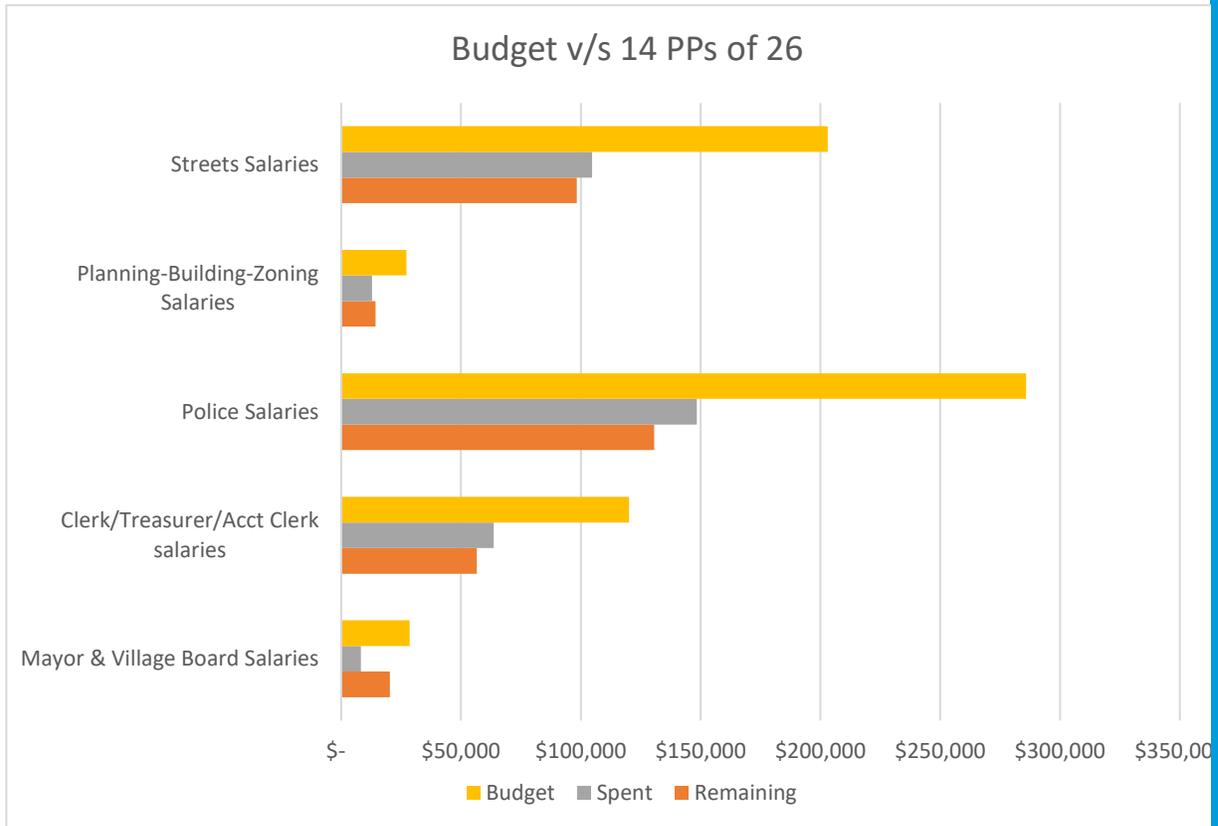
#### Payroll and Salaries:

The below chart shows Salary Budget versus 14 pay periods of 26 paid. There are 26 pay periods, this chart represents 14 pay periods or 54%.

There are 12 pay periods remaining or 47% left for this fiscal year. The departments have this budgeted percentage remaining:

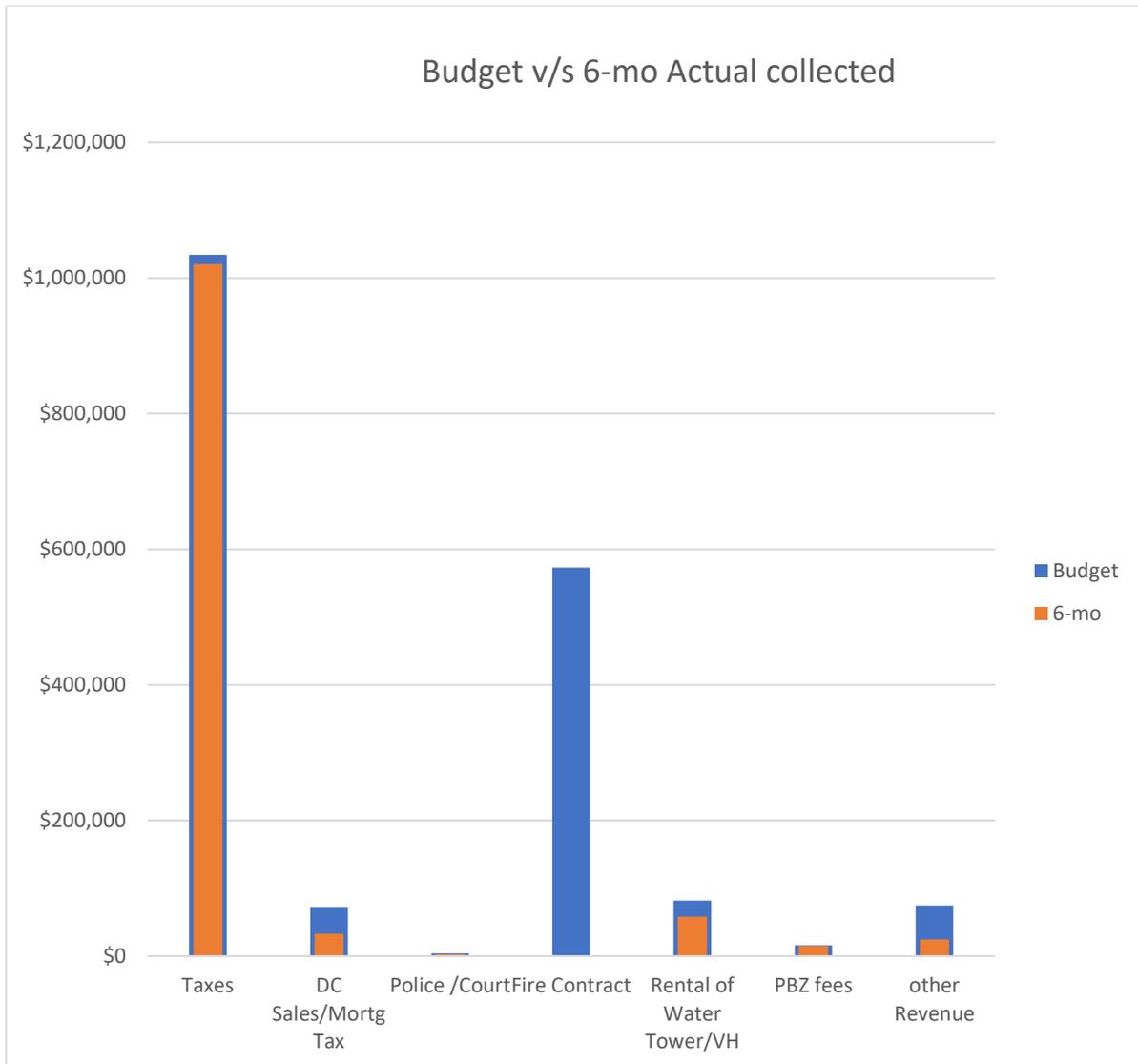
Mayor & Village Board	72%
Clerk/Treasurer/Acct. Clerk	47%
Police	46%
Planning-Building-Zoning	53%
Streets	49%

Most departments are very close, some slightly over which means from now to the end of the fiscal year, overtime must be monitored and kept to a minimum.



### Revenue:

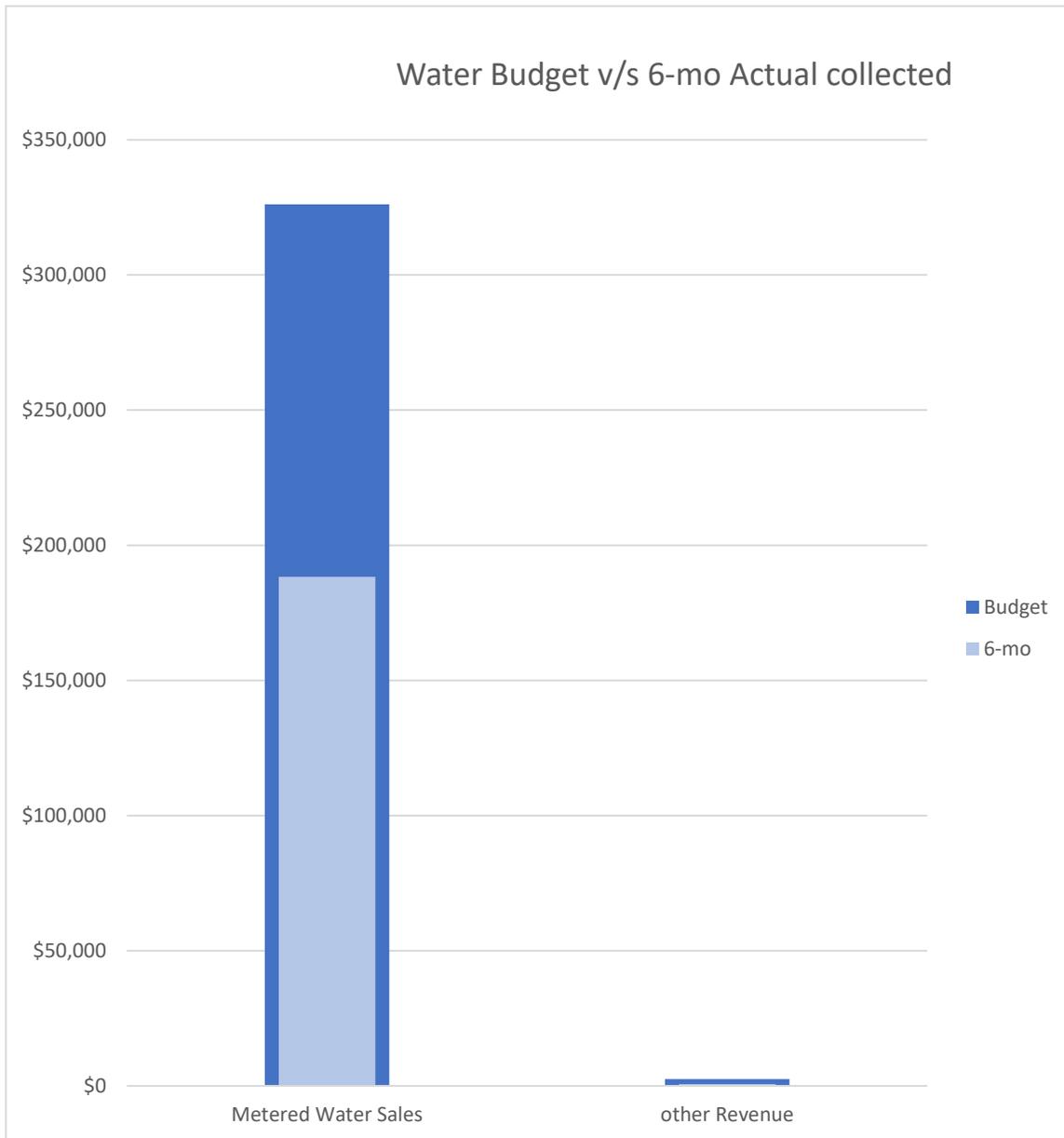
The below revenue chart shows revenue received at this 6-month mark. Village taxes always look good as they are collected all at once in June. We are made whole in April (Unpaid taxes in November were sent to Dutchess County for re-levy). The first payment of the Mortgage tax was surprisingly higher and almost what we budgeted for the entire year. The Fire Contract for fire protection with the Town of Washington is paid in February in one lump payment which will be forthcoming. Planning-Building-Zoning fees are up as building activity in the village has increased. Other revenues include cell tower rental, cable franchise fee, department income and interest earnings. For all revenue, we need to monitor trends and observe over the next several months.



Department	Budget	6-mo
Taxes	\$1,034,464	\$1,020,338
DC Sales/Mortgage Tax	\$72,500	\$33,163
Police /Court	\$4,250	\$2480
Fire Contract	\$572,971	\$0
Rental of Water Tower/VH gym	\$82,000	\$58,222
PBZ fees	\$16,200	\$15,453
other Revenue	\$74,856	\$24,679

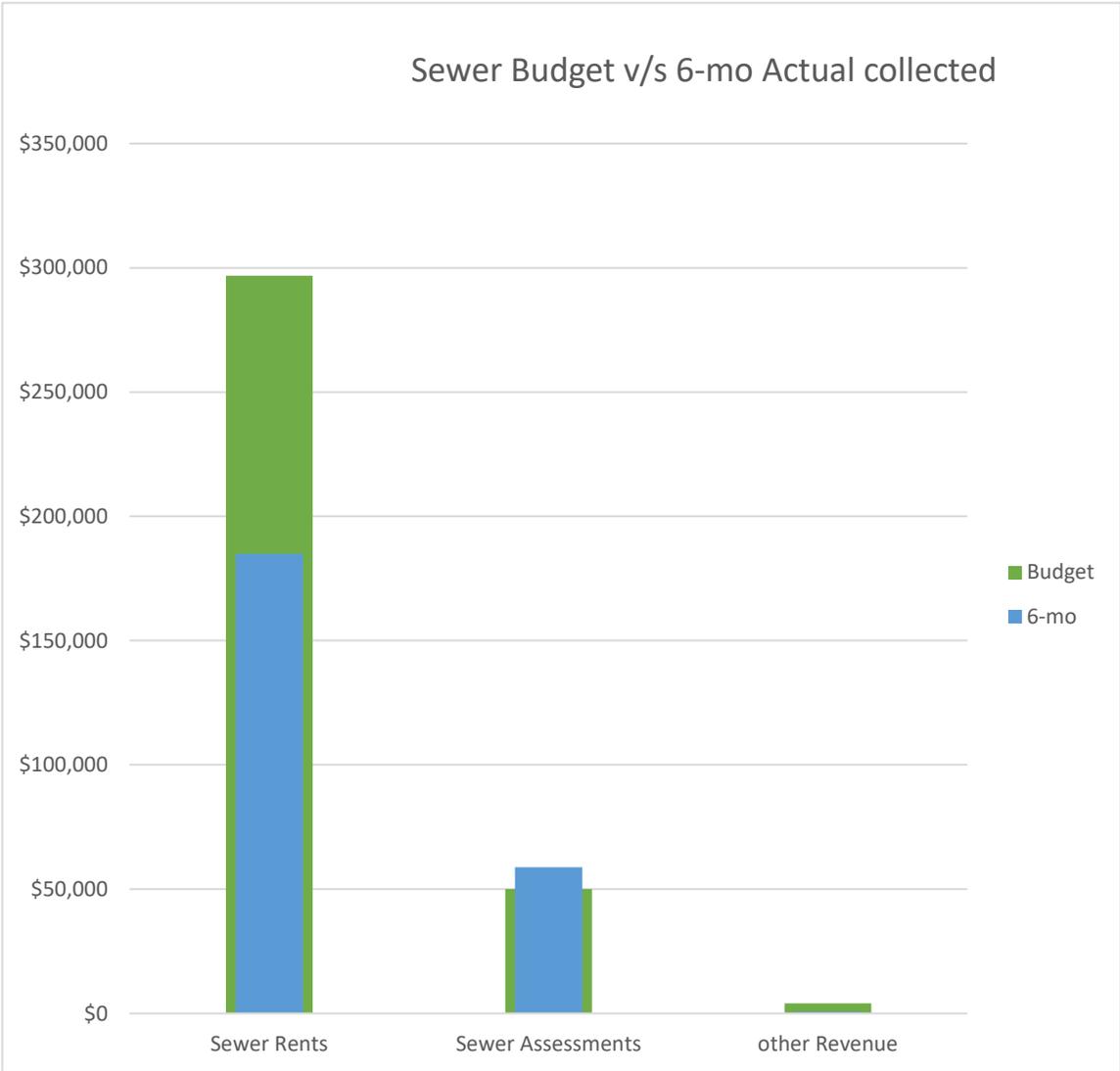
## Water Fund:

Department	Budget	6-mo
Metered Water Sales	\$326,090	\$188,320
other Revenue	\$2,520	\$661



Sewer Fund:

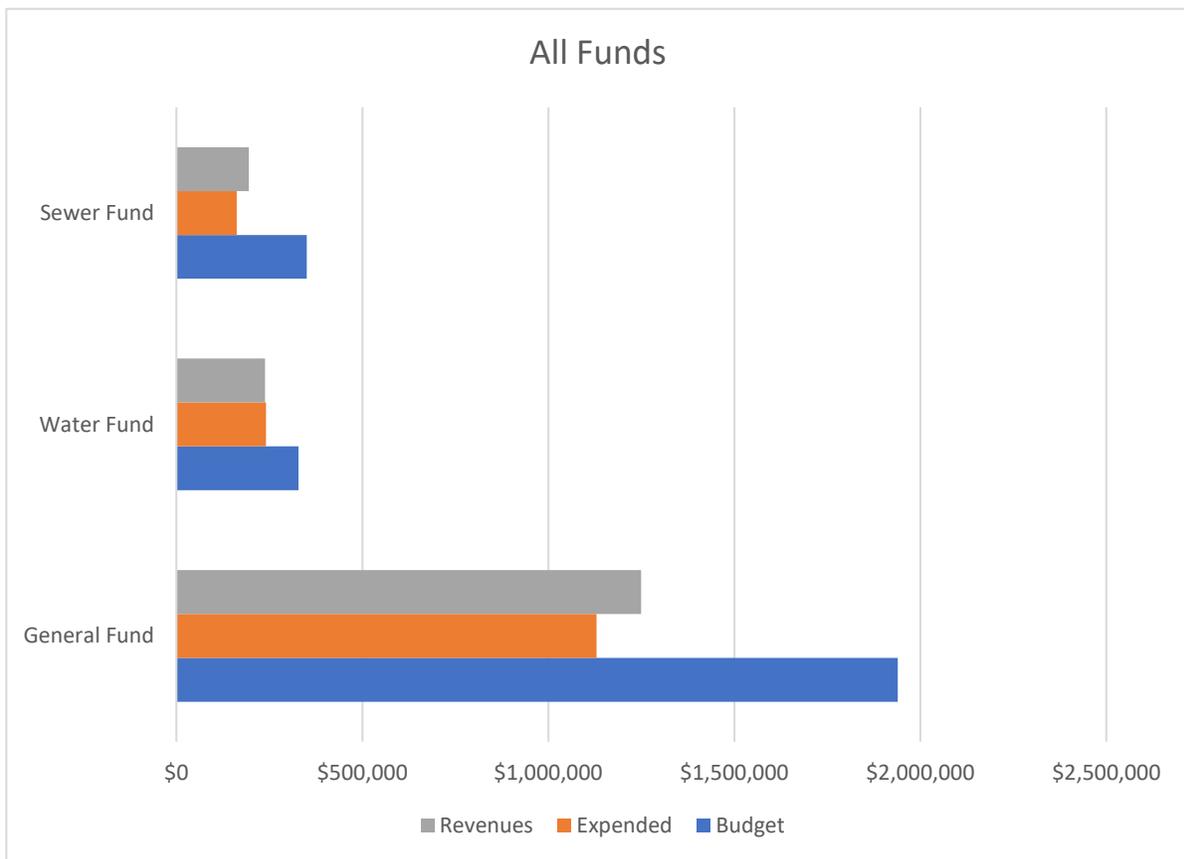
Department	Budget	6-mo
Sewer Rents	\$296,840	\$184,855
Sewer Assessments	\$50,000	\$58,787
other Revenue	\$4,050	\$648



The water and sewer funds are self-sustaining meaning they are funded by user fees, paid quarterly. This makes the revenue charts for Water and Sewer easier for month to month monitoring than the General Fund that is funded upfront with taxes.

All Funds and Fund Balance analysis:

FUND	Budget	Expended	Revenues
General Fund	\$1,939,241	\$1,129,456	\$1,249,051
Water Fund	\$328,610	\$240,670	\$238,334
Sewer Fund	\$350,890	\$161,957	\$194,291



The above chart illustrates the revenues received (gray line), expenditures made (orange line) and the Budget (blue line).

The Sewer Fund looks good.

The Water Fund looks like it's approaching the budget, however the revenues are keeping up with the expenses.

The General Fund has more moving parts: some expenses are not made until close to the end of the fiscal year and conversely the fire contract money, which is a large part of the budget is not received until late February.

This is a team effort and going into the winter is like uncharted waters. As the ever-changing weather can make or break a budget. We are having more ice storms than snow it seems, therefore the need for salt, sand, and road treatment has increased.

As the Water and Sewer Treatment plants, the collection and distribution system's infrastructure ages, repairs and replacements must be in our focus. What we can do is diligently monitor, do studies, and anticipate future needs. Doing this will allow us to budget, forecast and be prepared for future growth.

An update on the American Rescue Plan funds: We received the first payment of \$ 72,102 and will receive the 2<sup>nd</sup> payment of the same in July 2022, and plan to spend it on repairing the retaining wall along Front & Harts Village roads.

All of this brings us to the importance of preparing and planning. The next budget season for 2022-2023 will start this month with a review of the current budget and the scheduling of Department budget meetings.

The Tax Cap has increased from 1.23% to the full 2% allowable, which is good news.

The Village of Millbrook board and staff are committed to assist you our residents to fully understand and engage in where your tax dollars are spent and how your water and sewer fees are supporting your facilities.

Thank you and please feel free to contact me if you have any questions regarding this presentation. Most of all stay safe and healthy this winter.

Karen P. McLaughlin  
Senior Account Clerk  
Village of Millbrook