



LINDA D. PUGLISI  
TOWN SUPERVISOR

## TOWN OF CORTLANDT

OFFICE OF THE SUPERVISOR  
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### TOWN BOARD

RICHARD H. BECKER  
DEBRA A. COSTELLO  
FRANCIS X. FARRELL  
SETH M. FREACH

**“25”**

## TOWN OF CORTLANDT

**SUPERVISOR LINDA D. PUGLISI'S**

**PROPOSED 2016 ANNUAL BUDGET**

**TWENTY FIVE YEARS OF ONLY 1 PERCENT**

**TOWN TAX INCREASES**

**(1992-2016)**

**TO BENEFIT OUR TAXPAYERS  
AND THEIR FAMILIES!**

**Lowest tax percent record in Cortlandt's  
history, the region and perhaps in the State**



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## TOWN OF CORTLANDT FINANCIAL RECORD

25 Years of Tax Caps

(only 1% for town tax for the entire 25 years)

25 Years of a Balanced Budget

25 Years of NO DEFICITS

25 Years of an Increased Savings Account  
(tripled)

25 Years of a Surplus (each year)

25 Years of Low Town Debt (only 1.05% of the  
total bonding capacity has been used.)

25 Years of Improvements and Capital Projects  
(over \$135 million dollars)

**Supervisor Linda D. Puglisi  
(October 2015)**



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# Town of Cortlandt Meets the New York State .73% tax cap (on tax levy) for the 2016 Budget

**Fact: We will be under the cap tax levy of the .73% tax cap at .50%**

**~Supervisor Linda D. Puglisi**



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## Twenty-Five Years of Tax Control and Tax Caps from Supervisor Linda D. Puglisi

From the beginning of my administration that began twenty-five years ago I pledged to our taxpayers that I would make it my priority to deliver town tax controls, tax relief and very low town tax increases every year.

I am proud to announce that for 25 years our total town tax increase has been **only 1%**. Ten years were zero (0%) increases, one year was a -4% reduction and we **never** went over a 2.8% increase for two decades and five years. We have met the recent New York State mandate to cap the tax levy of .73% at an even lower percent of 0.50%.

Over the years, we have had a voluntary and **real tax cap** in the Town of Cortlandt that has benefited all of our property owners, both residential and business owners. At the same time we have tripled our town savings (fund balance) and every year produced a surplus.

We have **never** had one year of a deficit and we've always had a **balanced budget**. Once again each year generated a **surplus** that we used for tax control and relief and maintained our savings account. These monies were also utilized for capital projects from a town hall renovation, new recreational areas, road improvements, water projects and for acquisition of land for open space purposes. Cortlandt has completed over 135 million dollars of projects and did **not** impact our taxpayers with tax increases, during these 25 years for town taxes.

Also, Moody's had upgraded Cortlandt to an Aa2 (double A) bond rating and kept us there based on our excellent financial practices and achievements. Even during this recent recession we kept this excellent bond rating status.

Our local economy is doing well. New businesses have come to Cortlandt throughout these twenty-five years and thousands of new jobs have been created from this economic growth. This is a remarkable statistic considering what has occurred in our Country during the recent recession that began in 2008.

To achieve this record we began early on to share services and consolidate in order to have a more efficient government. This was accomplished way before the recent state 2% tax cap became mandatory and a New York State law.

Cortlandt is a large Town with 40 square miles and 42,000 people. It is a wonderful community in a lovely setting adjacent to the Hudson River. We have excellent schools, a state of the art recently expanded hospital center, dedicated emergency service providers, a Cortlandt train station and a Veterans medical facility that has served our Veterans for 60 years. One third of our land is parkland and open space and we have excellent recreation programs for every age group.

In summary, Cortlandt is a wonderful and affordable community to reside and to raise our children.

***“I am very proud to have served as Town Supervisor in Cortlandt for twenty-five years. I have worked very hard along with our entire team in our government (town board members, department heads and all of our 180 employees) to deliver and maintain a very close to zero percent town tax increase for our taxpayers while at the same time always seeking new ways to improve our services and community.”***

Linda D. Puglisi, Supervisor Town of Cortlandt  
October 2015



LINDA D. PUGLISI  
Town Supervisor

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## 2016 Tax Chart

### Town of Cortlandt

### For Unincorporated Cortlandt Taxpayers

### From Supervisor Linda D. Puglisi

“We are very proud of our 1% percent town tax record for our taxpayers over twenty five years!”

## TOWN OF CORTLANDT TAX RECORD:

**Note: The Town Tax is only 12% of your annual tax bill**

### TWENTY FIVE YEARS (25) ONLY 1% TOWN TAX INCREASES:

#### Town Tax (1992- 2016)

#### Unincorporated Cortlandt (75% of the Town)

#### Town Taxes Increases:

1992	0%	2004	2.5%
1993	0%	2005	1.5%
1994	0%	2006	0%
1995	0%	2007	2%
1996	0%	2008	1.7%
1997	0%	2009	2.8%
1998	0%	2010	1.4%
1999	-4% (reduction)	2011	2.4%
2000	2%	2012	2.2%
2001	0%	2013	2.0%
2002	0%	2014	1.9%
2003	0%	2015	0.6%
		2016	1.2%

**(1.2%= \$23.17 per year or \$1.93 per month or .27 cents per week)**

**50% of these 25 years were 0% (no increase) or lower!**

**(Note:** The Capital Improvement Projects amount completed in this Administration is over \$135 million and Open Space land has increased by 100%. Our town bond rating has increased to Aa2 from A1 due to our excellent financial management according to Moody’s. Also, the Town’s savings accounts (fund balance, surplus and reserve accounts) have tripled during this administration (from \$5 million to \$15 million) in order to save for our future and for any emergencies that may arise. The Town of Cortlandt has met the N.Y. State mandate for a .73% cap on the tax levy and has not gone over that percentage.

Supervisor Linda Puglisi



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### 2016 Tax Chart Town of Cortlandt

For Village of Buchanan & Village of Croton-on-Hudson Taxpayers  
From Supervisor Linda D. Puglisi

#### Village of Buchanan Town Tax Increases

1992	0%
1993	0%
1994	0%
1995	0%
1996	0%
1997	0%
1998	0%
1999	0%
2000	0%
2001	0%
2002	0%
2003	0%
2004	0%
2005	0%
2006	0%
2007	2.75%
2008	0%
2009	1.35%
2010	1.1%
2011	3.4%
2012	3.8%
2013	2.8%
2014	7.2%
2015	0%
2016	-2%

**ANOTHER ZERO (0%) TOWN TAX  
INCREASE IN 2016**

#### Village of Croton-on-Hudson Town Tax Increases

1992	0%
1993	0%
1994	0%
1995	0%
1996	0%
1997	0%
1998	0%
1999	0%
2000	0%
2001	0%
2002	0%
2003	0%
2004	0%
2005	0%
2006	0%
2007	2.75%
2008	0%
2009	1.75%
2010	1.4%
2011	4%
2012	4.5%
2013	3.55%
2014	9%
2015	0%
2016	-2.2%

**ANOTHER ZERO (0%) TOWN TAX  
INCREASE IN 2016**

The Villages in our Town pay a very **low** amount of Town tax due to having their own governments and services. This organization is set by NY State Laws. The Town provides a recycling center, recreation, advisement for engineering, legal and other services. The two Villages are 25% of the Town area and population. Supervisor Linda D. Puglisi

NOTE: The Town of Cortlandt has met the New York State Mandate for a .73% cap on the tax levy and has not gone over this percentage.  
Town of Cortlandt is under the tax cap at .50%.



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## TOWN OF CORTLANDT TWENTY-FIVE YEARS OF TAX AND SPENDING CONTROL

**2016 Supervisor's Budget**  
**Linda D. Puglisi**  
**October 28, 2015**  
**ANOTHER VERY LOW (0.5%) TOWN TAX LEVY INCREASE**

### KEY POINTS:

1. **General Fund Taxes decreased by 2.6%.**  
For the Village of Buchanan 2% Town Tax decrease which equals a savings of **\$3.50** for the year on the average assessed property and for the Village of Croton-on-Hudson 2.2% Town Tax decrease which equals a savings of **\$4.90** for the year on the average assessed property. (The Villages are 25% of the Town) 1.2% Town Tax Increase for Unincorporated Cortlandt (75% of the Town) which equals **\$23.17** for the year on the average assessed property.
2. **Twenty five (25) years of only 1% Town Tax Increase record** during Supervisor Puglisi's administration (1992-2016).
3. The Town Tax is 12% of the overall annual tax bill. Another 15% is from Westchester County and 68% is from the School District, (of which the Town government has no jurisdiction on either). Also 5% for special districts (e.g. drainage, street lighting, ambulance, sewer, ALS, etc.).
4. **Total amount of 2016 Budget: \$39,363,882. (Net Spending increase 1.8%) Tax Levy increase of .5%. This is compliant with the New York State Tax Cap Mandate of .73% of the Tax Levy. (The Town of Cortlandt is .23% lower than the State tax cap).**



5. The Tax Rates: (based on \$1,000 of assessment based on \$7,500)

<u>Sections of Town:</u>	<u>Average Annual Town Tax:</u>
a) TOV(with water District) <u>\$232.93</u> = per \$1,000	= \$1,746.98
b) TOV(without water District) <u>\$213.31</u> = per \$1,000	= \$1,599.83
c) Buchanan <u>\$37.91</u> = per \$1,000	= \$189.55
d) Croton-on-Hudson <u>\$31.05</u> = per \$1,000	= \$232.87

6. **Amount of net spending 1.8% for the 2016 budget.**

Spending increases result from costs that are out of our control: (e.g. fuel, oil, gasoline, supplies, pension funds, health benefits, insurance, etc.) Also, from negotiated union contractual employee salaries and benefits. However, even with these expenses, in 2016 we will have additional revenues to offset these costs. In 2010 all Town employees and in 2009 and 2010 elected officials did **not** receive a salary increase and in 2011 a low 1.5% salary increase. In 2012 there were **no** increases. In 2015 - 1.5% and 1.5% for 2016.

7. The Towns' bond rating was rated Aa2 by Moody's at the end of 2014 due to an **excellent** financial evaluation. We are one of only a few Towns in the County to have this superior bond rating. This was an upgrading of our bond rate even in a very difficult national and regional economy.

8. The Town **has increased and tripled it's savings** since 1992 from \$5 million to \$15 million and at the same time has completed over \$135 million in capital improvement projects, while tax increases remained at **only** 1% over these 25 years to benefit our taxpayers.

- a) **Fund Balance** = \$ 11,711,466. (Includes our surpluses of \$8,882,091.)
- b) **Restricted Fund Balance** = \$ 2,520,457.
- c) **Capital Reserve Accounts** = 2,755,487.
- d) **Total Funds** = \$ 16,987,410.
- e) **Grants** - Millions of dollars each year from the State, Federal or County Governments have been received by the Town to assist with the costs of our capital projects. We actively pursue and apply for grants that have assisted the Town in completing its larger projects.

9. **Fiscal Conservative Projections for 2016:**

- a) **Sales Tax**      \$ 4,185,000.
- b) **\* Mortgage Tax Revenue**      \$ 1,000,000.
- c) **State Revenue Sharing**      \$ 190,000.

NOTE: \* Projection is two thirds lower due to the very difficult economy than over past years.

10. **Consolidation** of departments, regional planning and shared services over the years have also attributed to our (**only 1%** town tax increase record over 25 years).

**Consolidation Examples:**

- a. Department of Environmental Services (D.E.S.)
- b. Department of Technical Services (D.O.T.S.)
- c. Police Plan (N.Y.S. Police and County Police) Savings of

\$1.5 Million each year, if not more.

- d. Northern Westchester Tier Coalition (recycling). Town saves \$150,000. each year.
- e. Northern Westchester Joint Water Works – water filtration. (to meet a federal E.P.A. mandate). Saved \$8 Million on this combined project when it was constructed in the late 1990's.

11. **C.P.I. (Consumer Price Index) for 2015 is -.2%**

Even though the C.P.I. has increased each year regionally and nationally, the Town tax increases have been only (1% in the 25) years during Supervisor Puglisi's administration and have previously **never** exceeded the C.P.I. This year's -.2% nationally is due primarily to sharp index declines in the industries of gasoline, fuel oil and energy, including natural gas.

12. **Open Space Land** (Acquisition and donations) has **increased 100%** (from 2,729 acres to 5,749 acres) during this administration approximately 3,000 additional acres. The Town has paid cash (no borrowing and no tax increases to reach this goal) during these years. In the future to continue to maintain more open space and to control development the Town may bond for acquisitions pending support from the community.

13. During this administration the Town has gone through three recessions and three recoveries experienced at the national level and since 2008 we still face the challenges of a very difficult economy. **A RECESSION!** Therefore, our approach once again has been to conserve, save and control our spending to benefit our taxpayers for the present and for the future and to address any emergencies that may arise.

14. **Interest Amounts on Accounts** – Low interest rates assist our property owners and homeowners and help with refinancing which is good for our property owners. However, our Town accounts have yielded low interest in our savings accounts as compared to previous years: In 2005 \$400,000., 2006 \$430,000., 2007 \$580,000., 2008 \$436,886. (F.Y.I. One year in the mid 1990's we received 1 million dollars in interest on accounts). For 2009 \$103,231- for 2010 only \$80,000.- The 2011 interest was \$108,711, 2012 was \$63,284, 2013 was \$72,400, and the interest for 2014 was only \$32,836. The proposed projected interest for 2015 is \$19,500; therefore, hundreds of thousands of dollars less in interest than in previous years. Another reason to be very fiscally conservative and we will continue this approach to our finances.

15. **Town Wide Debt \$ 6,370,997.** - (Only 1% of our borrowing capacity) Northern Westchester Joint Water Works to meet a federal water filtration mandate is \$2,300,000- of this amount and most of the other debt is related to water projects. \$1.9 million dollars was borrowed for the purchase of real property for our operating departments. (D.E.S.) Our new Youth and Recreation Center was also borrowed (\$1.9 million). However, we have very little debt compared to our allowable borrowing capacity of \$370,312,982. which we would **never** do. The capacity is based on our excellent Aa2 bond rating status set by Moody's.

16. The amount in our **Open Space Account** is currently **\$166,797**. We used part of this fund to purchase the Furnace Dock Lake and watershed land.
17. **Recreation Fund** (money in lieu of Land) is currently **\$110,000**. We have used \$1 million dollars from this account in 2006 and 2007 to cover expenses for a new soccer and a little league baseball field complex at Sprout Brook Park. Also, part of this fund was used for our new Youth Center and for the acquisition of the lake. In 2012, we used these funds to build a new playground, a new outdoor basketball court, a Veteran's Park and a public boat launch at Cortlandt Waterfront Park. The source of this fund is from new development.

18. **Capital Improvement Projects:**

We have completed over \$135 million dollars of projects since 1992 during this administration starting with the complete renovation of our Town Hall (a former elementary school), which has been paid in full, no debt.

Our 2005/06 C.I.P. Report had 85 projects, most of which were completed in 2006/2007. Once again, this impressive list of completed and future projects has not impacted our tax record or our taxpayers. In 2008 we began additional projects including a new youth center, which was completed in 2009. In 2010 and 2011 we were conservative due to the challenges in the economy regarding our larger capital projects; however, we did make many improvements. In 2012 we were very cautious with major projects and expenditures, as well. We did complete \$1.5 million dollars in paving and purchased \$1 million in new trucks, vehicles and equipment. (All paid in cash, no borrowing). In 2014 we completed \$2.5 million dollars in paving and will be completing an additional \$1.6 million dollars in paving in 2015 (once again with no borrowing).

Copies of budgets are available in the Comptroller's office (914) 734-1070 or email [pattyr@townofcortlandt.com](mailto:pattyr@townofcortlandt.com) or in the Town Clerk's Office (914) 734-1020 or e-mail [joannd@townofcortlandt.com](mailto:joannd@townofcortlandt.com).

Note: All of the information will be on-line on the Town's website - [www.townofcortlandt.com](http://www.townofcortlandt.com) and the Town's Facebook page.

**Final Note: The Town of Cortlandt has met the New York State .73% tax cap for the tax levy for 2016 and only had a 1.8% net spending increase for its 2016 budget and a very low .5% Town tax levy increase and a tax rate increase of 1.2% and for the two Villages 0%.**

Thank you.

Linda D. Puglisi  
Supervisor

**TOWN OF CORTLANDT  
RECEIVER OF TAXES**

SPECIAL DISTRICTS,  
\$7,881,260, 5%

TOWN OF CORTLANDT,  
\$18,409,380, 12%

WESTCHESTER COUNTY,  
\$23,536,438, 15%

SCHOOL DISTRICTS,  
\$108,134,574, 68%

**TAX WARRANTS  
2015 TOWN AND COUNTY AND 2015 - 16 SCHOOL**