



Town of Pound Ridge 2024-2025 Financial Update

SEPTEMBER 16, 2025

Actual vs Budget – General Fund

	Budget	Actual	Variance
2024 Revenue	\$7,864,496	\$8,542,889	\$ 678,393
2024 Expense	\$8,414,496	\$8,073,099	\$ 341,397
2024 Fund Balance	(\$550,000)	\$ 469,790	\$ 1,019,790
2023 Fund Balance	(\$470,000)	\$ 218,637	\$ 688,637
2022 Fund Balance	(\$400,000)	\$ 905,440	\$1,305,440
2021 Fund Balance	(\$250,000)	\$ 535,232	\$ 785,232
2020 Fund Balance	(\$200,000)	\$ 324,539	\$ 524,539



2024 General Fund Analysis

Revenue

Sales Tax	\$1,285,000	\$1,363,595	\$ 78,595
Cannabis Tax	\$ 0	\$ 93,999	\$ 93,999
Mortgage Tax	\$ 300,000	\$ 275,798	(\$ 24,202)

Expense

New Property	\$ 0	\$ 60,817	(\$ 60,817)
Legal	\$ 30,000	\$ 142,106	(\$112,106)
Police Wages	\$ 857,325	\$ 762,478	94,817
Health Insurance	\$1,057,000	\$ 1,042,506	\$ 14,494
Administrator	\$ 75,000	\$ 0	\$ 75,000



Multi-Year Planning - Tax Rate

▶ 2018	+2.30%
▶ 2019	+1.96%
▶ 2020	+1.98%
▶ 2021	+1.97%
▶ 2022	+3.50%
▶ 2023	+2.92%
▶ 2024	+2.40%
▶ 2025	+2.04%

All below the NYS Tax Cap

Note: 2012, 2013, 2014, 2017 were above the NYS Tax Cap



Mortgage Tax Revenue

2025 YTD Through 8/25

▶ January	\$ 17,174
▶ February	\$ 14,890
▶ March	\$ 37,521
▶ April	\$ 21,347
▶ May	\$ 14,610
▶ June	\$ 48,389
▶ July	\$ 42,525
▶ August	\$ 48,753

Total YTD \$245,209

Annual Budget Variance Analysis

<u>Year</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
2018	\$330,000	\$304,938	(\$ 25,062)
2019	\$340,000	\$334,311	(\$ 5,689)
2020	\$340,000	\$539,531	\$199,531
2021	\$340,000	\$696,226	\$356,226
2022	\$400,000	\$616,166	\$216,166
2023	\$350,000	\$372,431	\$ 22,431
2024	\$300,000	\$275,798	(\$ 24,202)
2025	\$300,000	\$245,209	\$ 50,000

Projected total 2025 \$350,000



Sales Tax Revenue

2025 YTD Through 08/25

County of Westchester Sales Tax due to Municipalities 2025					
	2025	2024	Change	Percent	
JAN	20,065,602.63	16,656,587.49	3,409,015.14	20.47%	
FEB	16,038,466.13	14,417,655.57	1,620,810.56	11.24%	
MAR	18,431,740.67	23,595,400.31	(5,163,659.64)	-21.88%	
May 1st Quarter	54,535,809.43	54,669,643.37	(133,833.94)	-0.24%	
APR	18,188,549.75	16,185,701.19	2,002,848.56	12.37%	
MAY	17,266,244.32	16,472,265.04	793,979.28	4.82%	
JUNE	21,296,212.31	21,158,611.20	137,601.12	0.65%	
Aug 2nd Quarter	56,751,006.38	53,816,577.42	2,934,428.96	5.45%	
JULY	17,314,563.35	17,082,214.02	232,349.33	1.36%	
AUG	18,522,735.09	17,068,517.23	1,454,217.86	8.52%	
SEPT		-	-		
Nov 3rd Quarter	35,837,298.44	34,150,731.25	1,686,567.19	4.94%	
OCT		-	-	0.00%	
NOV		-	-	0.00%	
DEC		-	-	0.00%	
Feb 4th Quarter	-	-	-	0.00%	
	147,124,114.26	142,636,952.05	4,487,162.21	3.15%	

NOTE: The above amounts are pending the receipt of the quarterly reconciliation from NYS.

Annual Budget Variance Analysis

Year	Budget	Actual	Variance
2018	\$ 768,000	\$ 817,177	\$ 49,177
2019	\$ 800,000	\$ 933,886	\$133,886
2020	\$1,030,000	\$1,058,006	\$ 28,006
2021	\$1,030,000	\$1,218,591	\$188,591
2022	\$1,130,000	\$1,317,754	\$187,754
2023	\$1,260,000	\$1,320,807	\$ 60,807
2024	\$1,285,000	\$1,363,595	\$ 89,851
2025	\$1,340,000	\$ 699,006	\$ 60,000

***NOTE: 2025 January – June projected \$1,400,000 total 2025**



Medical Plan Performance Pound Ridge - MEBCO

	Net Activity	Year-End Balance
2018		\$113,289
2019	(\$ 97,012)	\$ 16,276
2020	\$157,153	\$173,429
2021	\$ 6,942	\$180,371
2022	\$261,014	\$441,386
2023	\$ 31,102	\$472,488
2024	\$ 63,680	\$536,167
2025 YTD	\$ 96,553	\$632,721
Captive Layer Reserve		\$ 90,025
Collateral		\$ 75,523
Total Balance as of 7/31/2025		\$798,269



Multi-Year Planning Health Insurance Premiums MEBCO

▶ 2018	+3.2%
▶ 2019	+1.0%
▶ 2020	+0.0%
▶ 2021	+1.0%
▶ 2022	+2.0%
▶ 2023	+4.0%
▶ 2024	+3.0%
▶ 2025	+4.0%

NYSHIP Family Premium \$3367

MEBCO Family Premium \$2675 20.5% Less than NYSHIP



Highway Fund - CHIPS

	ROLLOVER	2025	TOTAL
Consolidated Highway Improvement Plan	\$0.00	\$205,235.60	\$205,235.60
Extreme Winter Recovery	\$85,817.28	\$37,192.64	\$123,009.92
PaveNY	\$43,477.57	\$43,528.39	\$87,005.96
Pave Our Potholes	\$31,533.85	\$29,018.93	\$60,552.78
TOTAL	\$160,828.70	\$314,975.56	\$475,804.26

Open Space

	<u>2023</u>	<u>2024</u>	<u>2025</u>
Beginning Balance	4,294,140	4,705,812	5,253,496
Interest	34,333	168,521	142,000 estimate
Tax Revenue	377,339	379,163	382,055
Ending Balance	4,705,812	5,253,496	5,777,551

2023 Interest Calculation

January 0.50% February 0.60% March/April 0.65% May 0.70%
 June/July/August 0.75% Sept/Oct 0.80% Nov/Dec 1.30%

Weighted average interest 0.796%

Open Space

▶ 2024 Interest Calculation

	▶ 12/31/2024	2024 Interest
▶ CD 290	\$1,551,734	\$ 51,734
▶ CD 8957	\$1,546,295	\$ 46,295
▶ CD TD	\$1,548,815	\$ 48,815
▶ Money Market	\$ 606,344	\$ 21,677
▶ Total	\$5,253,188	\$168,521

American Rescue Plan

▶ Funds Received		\$526,050
▶ 2021 Spending	(\$ 61,440)	
▶ 2022 Spending	(\$ 96,426)	
▶ 2023 Spending	(\$203,025)	
▶ 2024 Spending	(\$ 40,576)	
▶ 2025-2026 Balance Projected		\$124,583
▶ Balance obligated for Generator and Park Shelter		



Debt

Bond Anticipation Note- 1 year

Roads	\$1,800,000
Vehicles	\$ 220,000
Total	\$2,020,000

Bond – (7-Year Term) 05/31/2032

Transportation Enhancement Project	\$ 505,000
7 Old Pound Rd	\$1,100,000
Roads	\$ 275,000
Total	\$1,880,000





Thank You!