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Town of Cornwall



Orange County, New York

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Dear Residents:

My office filed the Tentative Budget on September 30th with the Town Clerk. After multiple budget workshops that were open to the public, live-streamed and recorded, the Town Board accepted an amended version that will go to a public hearing on **Thursday, November 7th at 7pm.**

If you wish to provide public comments on the proposed preliminary budget, please attend the meeting in person or send written comments in advance of the meeting to the Town Clerk.

Copies of the preliminary budget are available on the Town's website or at the Clerk's office.

My goal as Town Supervisor and Budget Officer is to work with the Town Board to create a budget that balances many competing priorities, anticipates challenges, supports investment in the workforce, key infrastructure, preserves our scenic beauty and supports smart economic development.

The 2025 proposed preliminary budget balances these competing priorities. Going forward we will need to minimize our use of fund balance, increase non-property tax revenues and address affordability issues for residents.

There is also a great deal of uncertainty around the resolution of the presidential election and impacts from possible tax, tariff and other policies from a new administration that could greatly impact the economy in the short and long-term. We will need to monitor accordingly.

SUMMARY OF FY25 PROPOSED PRELIMINARY BUDGET:

A bi-partisan majority of the Town Board accepted the amended Tentative Budget which stays below the Tax Cap, maintains the current level of services and programming, invests in the repair or replacement of critical infrastructure/equipment, and addresses increased costs due to contractual obligations.

The Town will see an increase in expenditures for FY25 to \$16,133,934 or \$17,510,802 with Fire Districts (Please note the 3 Fire Districts are separate municipal entities. The Town has no authority over their budgets).

The main drivers of expenditures for 2025 are expiring union/collective bargaining agreements, continued double digit increases to contractual obligations – health insurance, retirement costs, and debt service on DEC mandated sewer projects, replacement or upgrades of aging infrastructure, equipment, and vehicles.

To balance the budget and stay below the state mandated tax cap, we are making targeted cuts, proposing policy changes, and appropriating fund balance.

Expenses

- Total Proposed Expenditures of \$12,014,665 (4 Main Operating Funds) and \$16,133,934 (with Special Districts). All of these count towards the Tax Levy Limit.
- FY24 was \$14,914,284 (Without Fire Districts)
- Increase of \$1,219,650
 - Investments in Workforce - Union Contracts and Non-Union
 - Health Insurance
 - Ambulance Contract Renewal
 - Attorney's Fees/Litigation Costs
 - Retirement Contributions
 - Debt Service on Infrastructure Projects, Vehicle & Equipment Replacement

Taxes

- \$9,965,706 Tax Levy covers 62% of FY25 Budget
 - The proposed Preliminary Budget calls for a tax rate increase of 4.8% over the FY24 tax rate. **Stays under State mandated tax cap**
 - FY24 Tax Rate (4 Main Funds) 4.78 per 1,000 assessed value
 - FY25 Tax Rate (4 Main Funds) 5.01 per 1,000 assessed value
 - \$5.75 month increase in taxes on home assessed at \$300K
 - Special districts will see no tax increase in FY25 with exception of Cornwall Sewer District 1 due to DEC mandated infrastructure projects

Fund Balance

- Uses \$2,437,928 mil or 15% to balance FY25 budget

Other Revenue Sources

- Proposed Preliminary Budget uses \$3,730,300 of non-property tax revenue
- Covers 23% of the FY25 budget
 - **Sales Tax** is holding firm – has been a continued bright spot
 - **Hotel and Tourism Facility Tax** – too soon to make a dent
 - **Mortgage Recording Tax** – interest rate sensitive and has been on a downward trend for 2 plus years – Town has been adjusting budgets accordingly
 - **Court Fees** - has been on a downward trend past few years
 - **ARPA funds** are exhausted – we used to keep tax burden lower past few years

Please feel free to reach out to my office with any questions that you might have about the FY25 proposed Preliminary Budget. My financial team is happy to walk you through the process and how this impacts you as a taxpayer, resident, or business owner.

Best,



Supervisor Josh Wojehowski