



CITY OF RYE

2025 Tentative Budget Fact Sheet

For a complete review of the proposed 2025 Budget please refer to the City Comptroller presentation of November 6, 2024, along with the Tentative Budget. These may be found on the City's website.

Key Dates for the 2025 Budget

- **November 13th** Budget Work Session
 - Rye Free Reading Room, Police Department, Fire Department, PC-R-RB EMS, Rye Town Park
- **November 18th** Budget Work Session
 - Rye Recreation, Boat Basin, Golf Club, Public Works, Capital Projects
- **December 4th** City Council Meeting (Public Hearing on Budget)
- **December 18th** City Council Meeting (Vote on 2025 Budget)

Overview of the 2025 Tentative Budget

- The proposed 2025 Property Tax Rate is \$216.48 per \$1,000 assessed valuation (6.12% increase)
- Excluding the adjustment for Playland the tax rate increase is 4.22%
- Property Taxes are budgeted to be \$31,459,385
- Total General Fund Operating Expenditures (Excluding Misc. Equipment and Contingency) are budgeted to be \$49,286,658
- The tax levy increase for 2025 is \$1,298,482 (\$427,709 over the NYS Tax Cap)
- The proposed budget results in an increase of \$312 per average household
- The budget assumes Sales Tax Increased by \$100,000. Projected revenues associated with Mortgage Tax, Building Permits, and Interest Income remain unchanged compared to the 2024 budget.
- \$2.825 million designated for City Vehicles & Buildings, Flood Mitigation and Resiliency, and Annual Sewer Maintenance, Storm Water Improvements and Pedestrian Safety
 - \$1.575 million appropriated from fund balance
 - \$1.25 million through tax rate
- \$1.5 million designated for Street Resurfacing from State Grants and Aid
- The projected 2024 General Fund Unassigned Fund Balance is estimated to be \$5.027 million, or 10.08% of 2024 Projected Expenditures
- Amount to change tax rate by one percent \$296,442