

A decorative banner for the Village of Springville. The text "VILLAGE OF SPRINGVILLE" is centered in a serif font, flanked by ornate scrollwork. Below the text is a scenic image of a waterfall with people in blue and white uniforms in the foreground. To the right, a building with a sign that says "WARNER MUSEUM" is visible.

VILLAGE OF SPRINGVILLE

A decorative graphic consisting of a black crosshair with a blue square in the top-left, a red square in the bottom-left, and a yellow square in the bottom-right.

2023-2024 Proposed Tentative Budget

Fiscal year runs June 1, 2023
through May 31, 2024

*General Fund , Water Fund, Sewer Fund,
and Electric Fund*



Understanding Property tax

Property tax is a function of:

- **Appropriation:** the amount of money the village plans to spend
- **Other revenues:** including **State aid**, shared sales tax, fines, fees, fund balance
- **Tax Levy:** the \$ amount to be raised by taxes
- **Total Valuation:** \$ of taxable property value
- **Tax Rate:** the levy divided by valuation



Goal: Structurally Balanced Budget

- Estimated Expenditures (**Appropriations**) meet the estimated funding sources (**Revenues**)
- **Recurring Expenditures** (payroll, operating expenses) meet **Recurring Revenues** (fees, property tax, dedicated shared revenue)
- **One Shot Expenditures** (unplanned capital improvements) meet **One Shot Revenues** (Fund balance, grants, State Funding)



Proposed Property Tax 2023-2024

- Tax Rate increases **2.54%** to **\$19.25/1000**
- Tax Levy is **\$2,042,274** or **4.06%** higher than last year (*tax levy cap is \$2,031,523 or 2% , tax levy is \$10,751 over cap*)
- Total Appropriations are: **\$4,052,899** or a increase of **\$255,583** from last year's adopted budget or **6.7%** increase

Proposed Tax Rate: \$19.25/\$1000: 2.54% or \$.48 over last year.

Ten Year trend is 1.8% annual increase

Tax Rate/\$1000 10 year trend





2023 Tax Levy Cap

The NYS Tax Levy Cap for Springville is \$2,031,523 or 2%. In 2022 it was 2%.

The Village Tax Levy is \$2,042,274. Our tax levy is over the NYS Tax Cap by \$10,751.

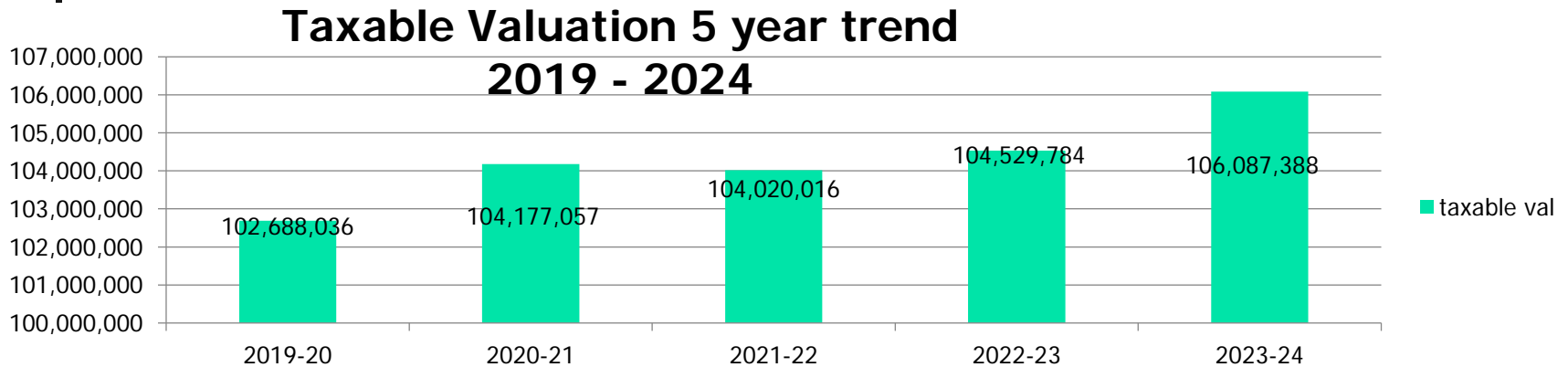
Appropriations

Appropriations estimate of cost of funding services provided in General Fund: services, maintenance and capital improvements

"Tax Levy" "Fees" and "Other Revenues"

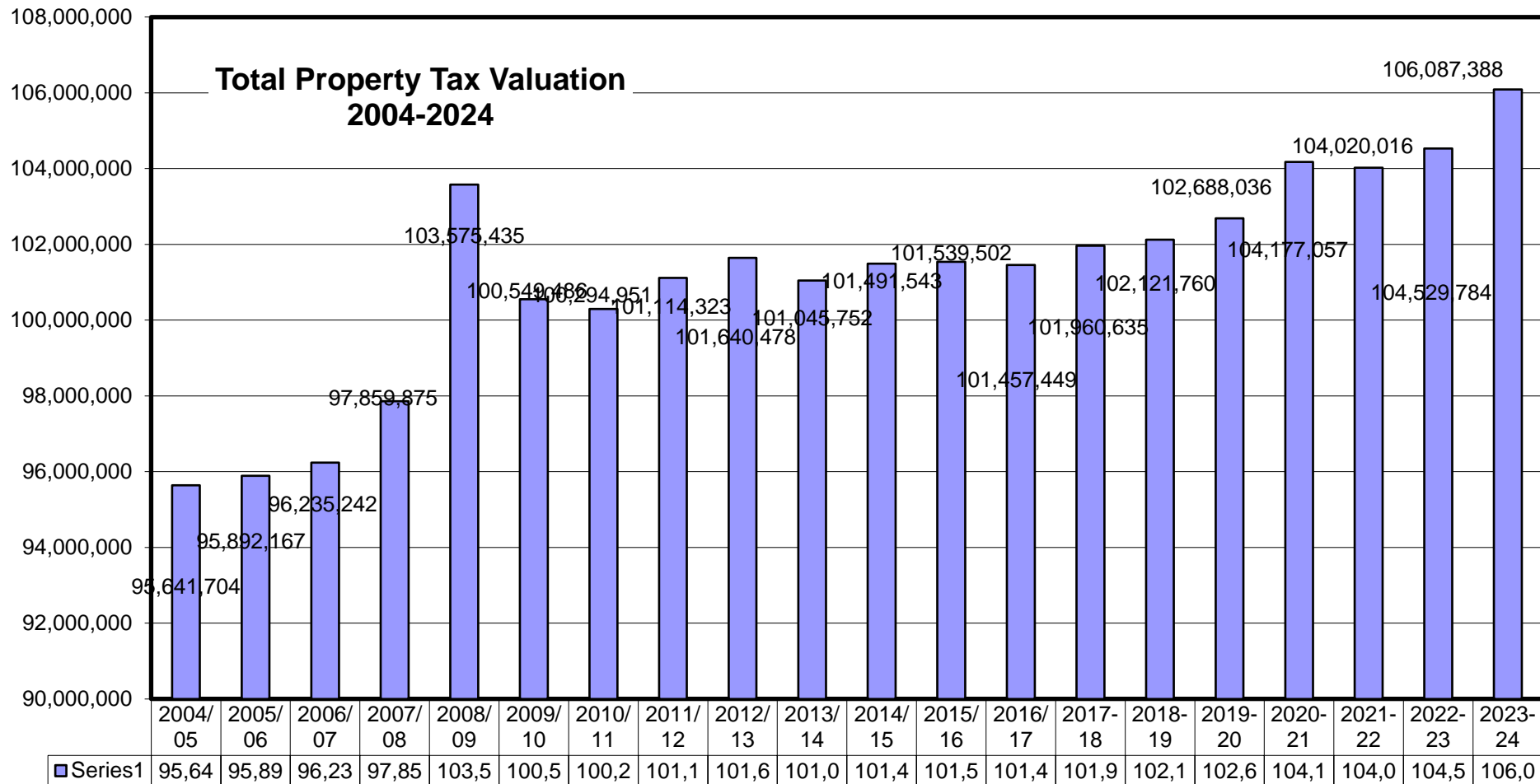
Pay for the *Appropriated everyday expenses* (services and maintenance) to operate the Village and services

Tax Valuation and Assessment (2023 data)

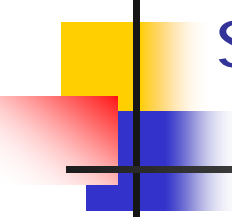


- 1665 Parcels, \$152,876,047 Total Value
- 13.3% of parcels (223) are partially exempt
- 6% of parcels (92) are wholly exempt
- 31% (\$46,788,659) of Assessed Property value \$'s is exempt from taxes
- Taxable Value is \$106,087,388

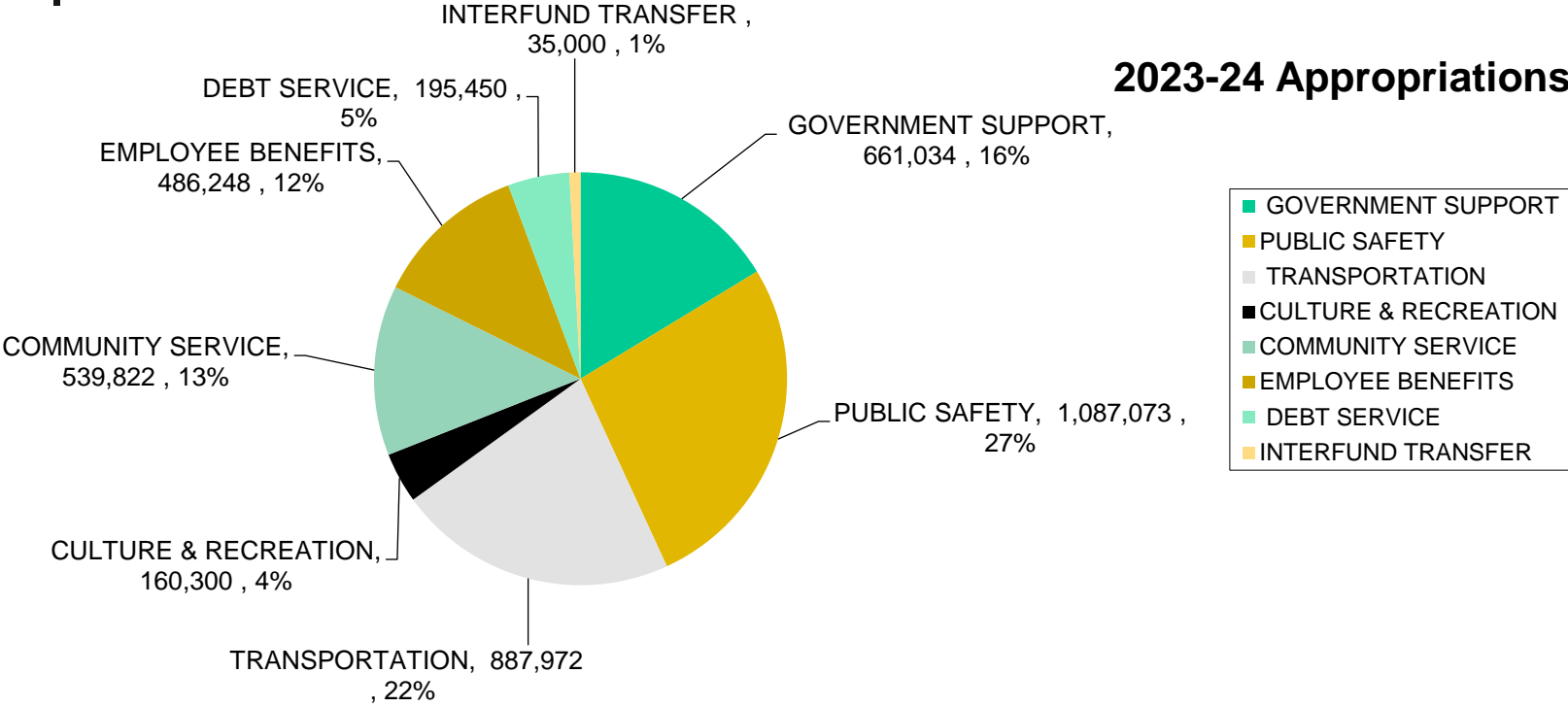
Taxable Valuation: Increased by \$1,557,604 – Pilots on roll now



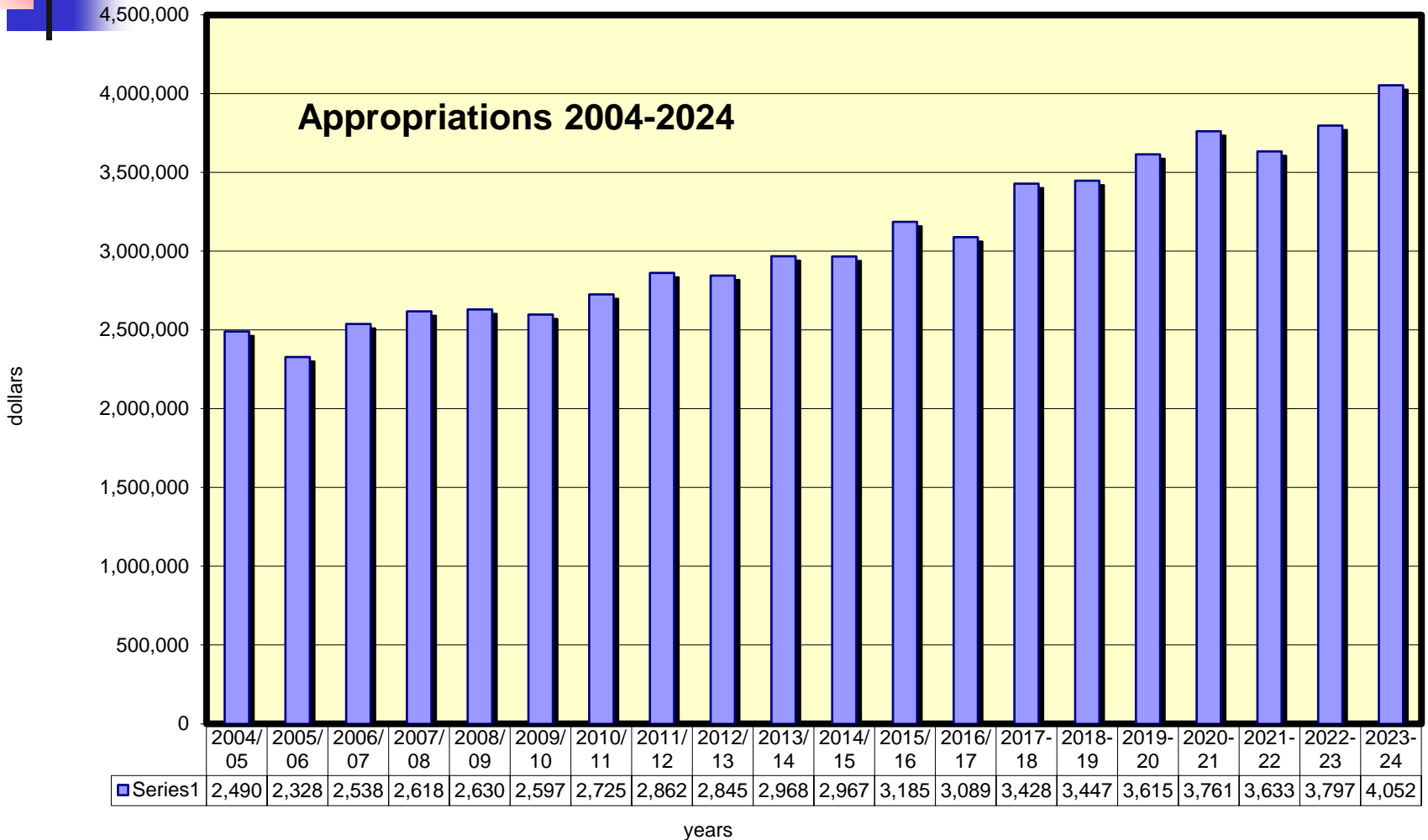
Appropriations 66% on public safety, streets, community service, recreation



2023-24 Appropriations Chart



Appropriations: \$4,052,899 an increase of \$255,583 from last year's budget





Appropriations:, Public Safety, Transportation, Community Service, Bldgs

- **Fire Dept:** \$58,450 SCBA breathing packs, \$14,400 mobile radios for VHF,
- **Street Maintenance:** \$227,000 for streets/plow truck and \$53,000 pickup truck
- **Police:** \$45,000 Police SUV
- **Buildings:** \$125,000 Cameras for parks, facilities and village office roof replacement

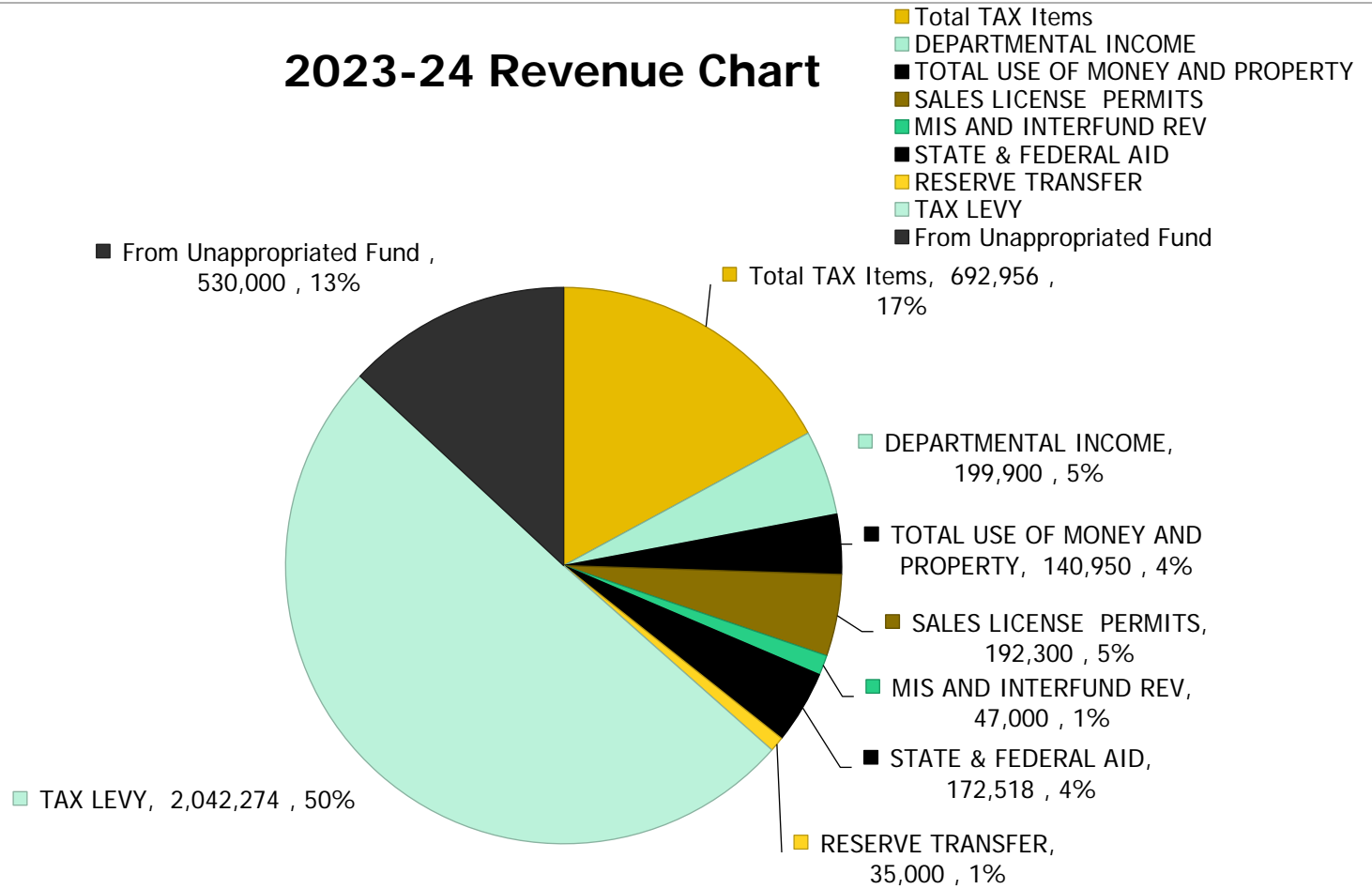


How we pay for the appropriated \$4,052,899

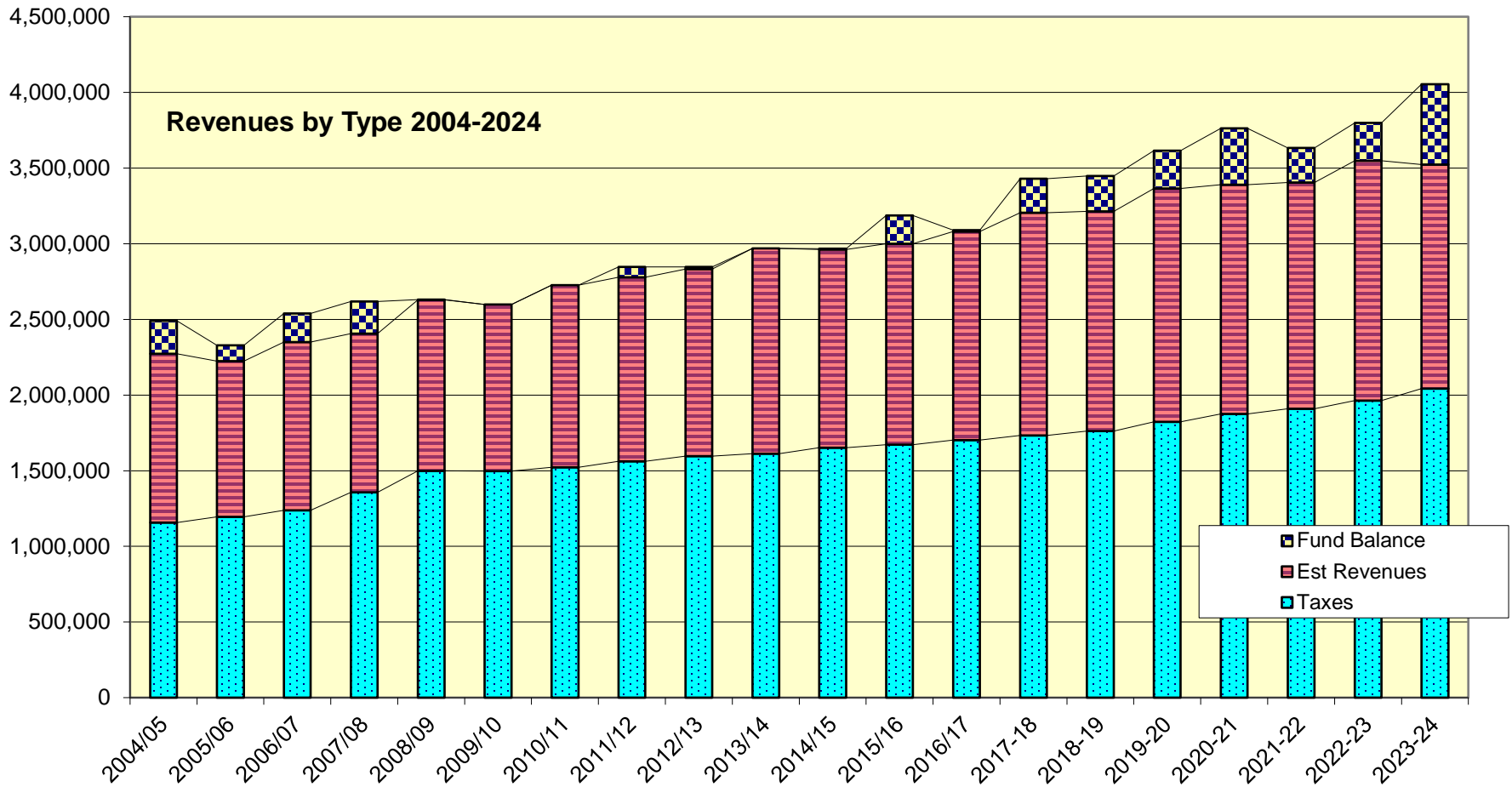
- Property Tax Levy: \$2,042,274
- Other Revenues: \$1,480,624
- Unappropriated Fund Balance:
\$530,000
- Tax Levy, Revenue, and Fund
Balance: \$4,052,899

2023-24 Revenue Chart: Tax Levy is 50% of Revenue

2023-24 Revenue Chart



Revenue: includes tax levy, other revenues, fund balance





We Maintain an Unappropriated Fund Balance & Use it for One Shot Expenses

- Present balance is \$1,635,711
- State suggests healthy fund balance.
- Springville uses Fund balance to leverage grants, pay for projects & equipment

In 2015 we used \$185,300 to complete purchase of Franklin St property

In 2017 we used \$225,000 to make payments on Franklin projects and correct CHIPs accounting.

In 2018 we used \$235,000 to make BAN payments on our Smart Growth Projects

In 2019 we used \$250,000 of which \$100,000 will be our share of the \$599,000 Tap grant

In 2020 we used \$372,000 to help pay for the Streets and Fire Dept equipment.

In 2021 we used \$230,00 to pay for equipment trucks, and tractors.

In 2022 we will use \$250,000 to pay DPW equipment in Streets, Village Center sidewalk improvements, DPW Streets equipment, parks improvements, and drainage project.

In 2023 we will use \$530,000 to pay for DPW vehicles, Police SUV, Fire Dept SCBA packs, Mobile radios, Cameras & Village Office Roof Replacement.



Enterprise Funds

Some services are paid for by fees. These are called Enterprise Funds in Municipal Accounting. These funds run like a business and must run in the black. Tax revenues do not support Enterprise funds.

Water Fund: pays for the pumping, purification, transmission of water.

Sewer Fund: pays for the treatment of sewage and sewer pipes

Electric Fund: pays for the purchase and transmission of electric power. Rates are controlled by PSC. Last rate change was in 2010. PPA increases are pass thru taxes to NYS.



2023-24 Water Fund

- Appropriations: \$1,098,215, a decrease of \$43,885 or 3.9% from last year.
- The Water Fund is an Enterprise fund and must be balanced.

Sewer Fund Appropriations 2023-2024



- Appropriations are \$1,431,205, an increase of \$299,590 or 26% from last year.
- Debt payments on the DEC Consent Ordered \$7 Million in updates are now due.
- Minimum Monthly Sewer Charge is increasing by \$16 to \$44 effective May 1, 2023 to pay for the debt payments.
- The Sewer Fund is an Enterprise Fund and must be balanced.



Electric Fund

- **Appropriations: Total \$4,300,597**
- *Purchased Power*
 - NYMPA 496,303
 - NYPA 726,529
 - Transmission by Natl Grid 509,825
 - **Total \$1,732,657**
 - **Current residential kWh is 6.9 cents with the Purchase Power Adjustment**



Electric Fund Pass Through

PPA Expenditures

Zero Emission Credit (ZEC) & Renewable
Energy Credit (REC) for NYMPA 340,502

Transmission Congestion 121,220

Energy Efficiency Contributions 55,289

PSC Assessment 9,450

Total 526,461



Conclusion: Efficient Service with modest cost increase

- Village life is enhanced by the services and smart growth projects provided by the General Fund, Water Fund, & Sewer Fund, Electric Fund
- 50% of revenues to pay for General Fund come from property taxes. Water and Sewer are funded by fees.
- Long term trends and planning make the services affordable
- ***Structurally Balanced Budget*** is the goal. Regular operating and maintenance is paid by regular revenue. Capital Improvements are paid by one shot revenue sources.