

A decorative banner for the Village of Springville. It features a central image of a waterfall with people in blue and white uniforms in the foreground. To the left is a building with white columns, and to the right is a building with a sign that says 'WARNER MUSEUM'. The text 'VILLAGE OF SPRINGVILLE' is written in a stylized, serif font across the top of the banner, flanked by ornate scrollwork.

# VILLAGE OF SPRINGVILLE

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

## 2024-2025 Proposed Tentative Budget

Fiscal year runs June 1, 2024  
through May 31, 2025

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



# Understanding Property tax

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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

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- 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 2024-2025

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- Tax Rate increases **3.82%** to **\$20.1649/1000**
- Tax Levy is **\$2,121,903** or **3.75%** higher than last year (*tax levy cap is \$2,089,769 or 2% , tax levy is \$32,134 over cap*)
- Total Appropriations are: **\$4,028,480** or a decrease of **\$24,418** from last year's adopted budget



# 2024 Tax Levy Cap

The NYS Tax Levy Cap for Springville is \$2,089,769 or 2%. In 2023 it was 2%.

The Village Tax Levy is \$2,116,902. Our tax levy is over the NYS Tax Cap by \$32,134.

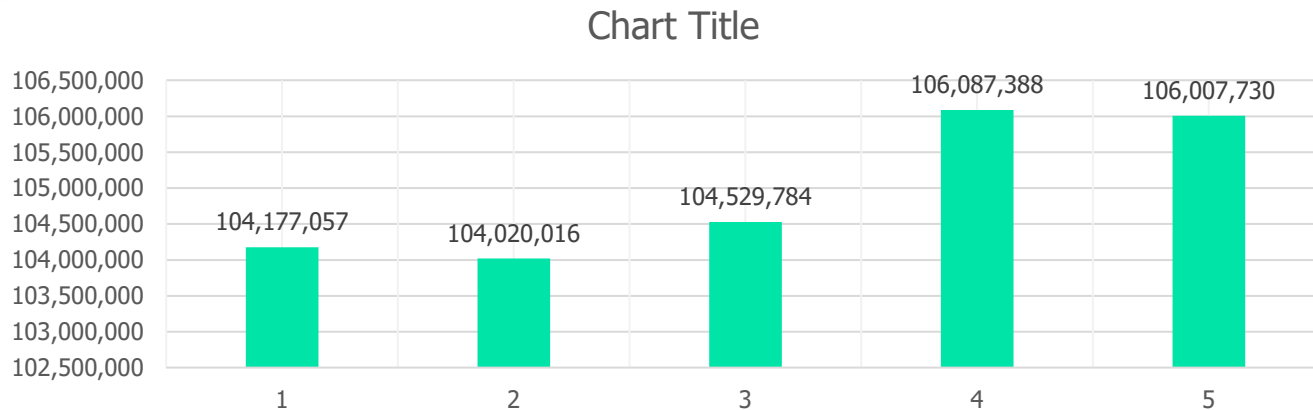
## Appropriations

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 (2020-2025 data)



- 1671 Parcels, \$152,754,582 Total Value
- 13.5% of parcels (225) are partially exempt
- 5.5% of parcels (92) are wholly exempt
- 30.6% ( \$46,746,852) of Assessed Property value \$'s is exempt from taxes
- Taxable Value is \$106,007,730. Decrease of \$79,658.



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

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- **Fire Dept:** \$32,000 Turn Out Gear, \$20,000 Power Stair Chair, \$17,640 portable & mobile radios,
- **Street Maintenance:** \$80,000 for streets/plow 1 ton dump truck & \$45,000 lease payment for Vac Truck,
- **Police:** \$16,000 Establish Police Dept Reserve Account for Vehicles



# How we pay for the appropriated \$4,028,480

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- Property Tax Levy: \$2,121,903
- Other Revenues: \$1,576,578
- Unappropriated Fund Balance:  
\$330,000
- Tax Levy, Revenue, and Fund  
Balance: \$4,028,480





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

- Present balance is \$1,307,331
- 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 used \$250,000 to pay DPW equipment in Streets, Village Center sidewalk improvements, DPW Streets equipment, parks improvements, and drainage project.

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

In 2024 we will use \$330,000 to establish Police Dept Vehicle Reserve Fund, Fire Dept Gear, Stair Chair & Radios, DPW equipment & vehicles & increase in insurance costs.



# Enterprise Funds

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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.



# 2024-25 Water Fund

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- Appropriations: \$1,145,100, an increase of \$46,885 or 4.2% from last year.
- The Water Fund is an Enterprise fund and must be balanced.

# Sewer Fund Appropriations 2024-2025



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- Appropriations are \$1,652,711, an increase of \$221,506 or 15.4% from last year.
- Principal & Interest Debt payments on the DEC Consent Ordered \$7 Million in updates are now due. DEC Consent Order has been rescinded.
- The Sewer Fund is an Enterprise Fund and must be balanced.



# Electric Fund

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- **Appropriations: Total \$4,793,185**
- *Purchased Power*
  - NYMPA 643,256
  - NYPA 833,237
  - Transmission by Natl Grid 446,426
  - **Total \$1,922,919**
  - **Current residential kWh is 7.2 cents with the Purchase Power Adjustment**



# Electric Fund Pass Through

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## *PPA Expenditures*

Zero Emission Credit (ZEC) & Renewable  
Energy Credit (REC) for NYMPA 415,432

Transmission Congestion 19,902

Energy Efficiency Contributions 110,000

PSC Assessment 10,450

**Total 555,784**



# Conclusion: Efficient Service with modest cost increase

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- Village life is enhanced by the services and smart growth projects provided by the General Fund, Water Fund, & Sewer Fund, Electric Fund
- 52% 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 usually paid by one shot revenue sources.