



VILLAGE OF COLD SPRING

85 MAIN STREET, COLD SPRING, NY 10516

TEL: (845) 265-3611

FAX: (845) 265-1002

WEB: WWW.COLDSRINGNY.GOV

Schedule 1

Village of Cold Spring Summary of Tentative Budget 2024/2025

Code	Fund	Expenditures	Less: Estimated Non-Tax Revenues	Less: Appropriated Fund Balance	Amount to be Raised by Property Taxes
A	General Fund	\$3,719,439	\$1,505,168	\$299,243	\$1,915,028
A	Fireman's Service Award	\$32,000	\$15,360	\$0	\$16,640
F	Water Fund	\$803,036	\$748,036	\$55,000	\$0
G	Sewer Fund	\$707,265	\$663,265	\$44,000	\$0



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Schedule 1A

Adopted General Fund Budget for June 1, 2024 – May 31, 2025

	ADOPTED 2023-2024	TENTATIVE 2024-2025
Total Estimated Expenditures	\$3,312,422	\$3,719,439
Total Estimated Non-Tax Revenue	\$1,437,882	\$1,772,441
Amount to be raised by taxation	\$1,842,540	\$1,915,028
Taxable Value	\$155,904,584	\$157,370,181
Total Assessed Value	\$181,990,900	\$182,879,039
General Rate Per Thousand	\$11.81537	\$12,16894
Tax Increase/(Decrease) from prior year	1.911%	2.992%
Tax Levy Limit	\$1,910,674	\$1,931,668
Total Taxes to be Levied**	\$1,859,180	\$1,931,668

** Includes the Fireman's Service Award



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Schedule 1B

Tentative Fireman's Service Award for June 1, 2024 - May 31, 2025

	ADOPTED <u>2023/2024</u>	TENTATIVE <u>2024/2025</u>
Total Estimated Expenditures	\$32,000	\$32,000
Total Estimated Non-Tax Revenues:		
Other Governments	\$15,360	\$15,360
Total to be Raised by Taxation	<u>\$16,640</u>	<u>\$16,640</u>
Total Revenues	\$32,000	\$32,000
Difference between Revenues and Expenditures	\$0	\$0
Total Assessed Valuation/Net Taxable	\$159,552,517	\$160,455,009
General Rate per Thousand per Adopted Budget	\$0.1043	\$0.1037
Tax Increase/(Decrease) from prior year	(8.725%)	(0.5618%)



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Schedule 2

Estimated Fund Balance

General Fund

As of May 31, 2024

Actual Fund Balance as of May 31, 2023:	\$1,764,365
Fund Balance utilized for current year budget:	
• Municipal Building Repairs	\$(300,000)
Estimated excess of revenues over expenditures for year ended May 31, 2024	\$0
Fund Balance Reserved for year ending May 31, 2025:	
• Village Wide Repairs	\$(231,000)
• Equipment	<u>\$(43,743)</u>
• Engineering, eCode	<u>\$(24,500)</u>
Estimated* Fund Balance – Unreserved as of May 31, 2023	\$1,165,122

***Estimated 04/10/2024**



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Schedule 3

Debt Schedule General Fund 2024/2025

M&T Bank – Kenworth 2023 - Highway

<u>Payment Due Date</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Balance 6/1/24</u>
Sept 15, 2024	\$37,942.35	\$32,293.27	\$5,649.08	\$137,362.22



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Schedule 4 General Fund Salary Schedule 2024/2025

<u>Name/ Department</u>	<u>Number of Employees</u>	<u>Avg Rate of Compensation</u>	<u>Amount for 2024/2025</u>
Board of Trustees			
Mayor	1 @	\$13,296/year	\$13,296
Deputy Mayor	1 @	\$1,094/year	\$1,094
Budget Officer	1 @	\$2,500/year	\$2,500
Trustees	4 @	\$7,583/year	<u>\$30,332</u>
Total Board of Trustees			\$47,222
Judicial			
Village Justice	1 @	\$10,370/year	\$10,370
Village Justice, Alternate	1 @	\$2,500/year	\$2,500
Court Clerk	1 @	\$51,948/year	<u>\$51,948</u>
Total Judicial			\$64,818
Staff			
Clerk-Treasurer	1 @	\$58,500/year	\$58,500
Deputy Clerk	2 @	\$47,502/year	\$95,004
Village Accountant	1 @	\$69,456/year	\$69,456
P/T Village Staff	1 @	\$19.22/hour	<u>\$9,994</u>
Total Staff			\$222,954
Highway Department			
Highway Crew Chief	1 @	\$85,845/year	\$85,845
Highway Laborers	2.5 @	\$45,559/year	\$113,898
Highway P/T Laborer	1 @	\$21.01/hour	\$21,850
Highway Summer Laborer	1 @	\$16.00/hour	<u>\$8,960</u>
Total Highway Department			\$230,452



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Schedule 4 (continued)

General Fund

Salary Schedule

2024/2025

<u>Name/ Department</u>	<u>Number of Employees</u>	<u>Avg Rate of Compensation</u>	<u>Amount for 2024/2025</u>
Police Department			
PT Police Officers	15 @	\$33.38/hour	\$341,403
PT Parking Enforcement	3 @	\$20.00/hour	<u>\$34,029</u>
Total Police Department			\$375,432
Crossing Guards	2 @	\$15.00/hour	\$27,750
Vital Statistics	1 @	\$1,500/year	\$1,500
TOTAL ANNUAL GENERAL FUND WAGES*			\$980,128
*excludes OT, PTO payouts, CSPD details			



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Schedule 5

Estimated Fund Balance Water and Sewer Funds As of May 31, 2024

Projected Water Fund Balance as of May 31, 2024:	
Actual Fund Balance as of May 31, 2023	\$740,291
Fund Balance utilized for current year budget	(\$31,000)
Estimated excess/(deficit) of revenues over expenditures for year ended May 31, 2024	(\$0)
Estimated Fund Balance – Reserved for 24/25 fiscal year expenditures	<u>(\$55,000)</u>
<i>Estimated* Fund Balance – Unreserved as of May 31, 2024</i>	<i>\$654,291</i>

Projected Sewer Fund Balance as of May 31, 2024:	
Actual Fund Balance as of May 31, 2023	\$261,460
Fund Balance utilized for current year budget	(\$45,000)
Estimated excess/(deficit) of revenues over expenditures for year ended May 31, 2024	\$35,000
Estimated Fund Balance – Reserved for 24/25 fiscal year expenditures	<u>(\$44,000)</u>
<i>Estimated* Fund Balance – Unreserved as of May 31, 2024</i>	<i>\$207,460</i>

*Estimated 04/10/2024



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Schedule 6

Water and Sewer Funds Salary Schedule 2024/2025

<u>Name/ Department</u>	<u>Number of Employees</u>	<u>Avg Rate of Compensation</u>	<u>Amount for 2024/2025</u>
Water Superintendent		\$52,309/year	
Sewer Superintendent		\$52,308/year	
Total	1 @		\$ 104,617
Water Operator		\$52,447/year	
Sewer Operator		\$13,112/year	
Total	1 @		\$ 65,558
Water Laborer		\$12,245/year	
Sewer Laborer		\$48,978/year	
Total	1 @		\$ 61,223
Water/Sewer – Weekend Coverage		\$60.41/hour	
Total	3 @		\$ 42,874
TOTAL WATER & SEWER WAGES*			\$ 274,272

*excludes OT except scheduled coverage



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Schedule 7

Debt Schedule Water & Sewer Funds 2024/2025

2015D EFC BOND – SEWER				
<u>Payment Due Date</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal Balance 6/1/24</u>
				\$70,000
October 1, 2024	\$36,394.40	\$35,000.00	\$1,394.40	
April 1, 2025	\$699.83	\$0.00	\$699.83	

2019A EFC BOND – SEWER				
<u>Payment Due Date</u>	<u>Total</u>	<u>Principal</u>	<u>Interest</u>	<u>Principal Balance 6/1/24</u>
				\$345,000
August 1, 2024	\$4,289.33	\$0.00	\$4,289.33	
February 1, 2025	\$24,289.33	\$20,000.00	\$4,289.33	