

# TENTATIVE BUDGET OVERVIEW 2023-2024



# GOALS & ACHIEVEMENTS 2022-2023 BUDGET

\*These items were included as bridge expenses between 2021-2022.



CONTRACTED ENGINEERS TO ADDRESS INFRASTRUCTURE NEEDS



ADDED ADDITIONAL EMPLOYEE TO WATER & WASTEWATER PLANTS' TEAM



CONTRACTED OUT TRASH AND RECYCLING\*



INVESTED IN PUBLIC MEETING TECHNOLOGY\* TO EXPAND ACCESS AND UPGRADED SERVER



RAISED VILLAGE STAFF PAY TO BE COMPETITIVE



PURCHASED PARKING PLAN SIGNAGE & TECHNOLOGY



STARTED TOURISM MANAGEMENT PLANNING

# GOALS & INVESTMENTS OF 2023-2024 TENTATIVE BUDGET

PARKING & VISITOR MANAGEMENT	INVEST IN PARKING METER & ENFORCEMENT STAFF AND TECHNOLOGY
ADMIN	ADD DEPUTY CLERK TO VILLAGE HALL ADMIN STAFF TEAM
EMPLOYEES	PROVIDE EMPLOYEES WITH SANITARY WORKSPACES AND MAINTAINED AVERAGE INFLATION WAGE INCREASE
POLICE	POLICE TECH UPGRADES: NEW BODY CAMS, DIGITAL REPORTING & RADIO SYSTEMS
SHORT-TERM RENTALS	ADD STR COMPLIANCE SOFTWARE
REPAIRS	WORK WITH ENGINEERS ON VILLAGE-WIDE INFRASTRUCTURE & FACILITY REPAIRS
PROFESSIONAL SERVICES	BOOST LEGAL, PLANNING, & ENGINEERING EXPERTISE FOR THE COMING CHALLENGES

# VILLAGE SERVICES ARE COVERED BY THREE FUNDS:



**GENERAL  
FUND**

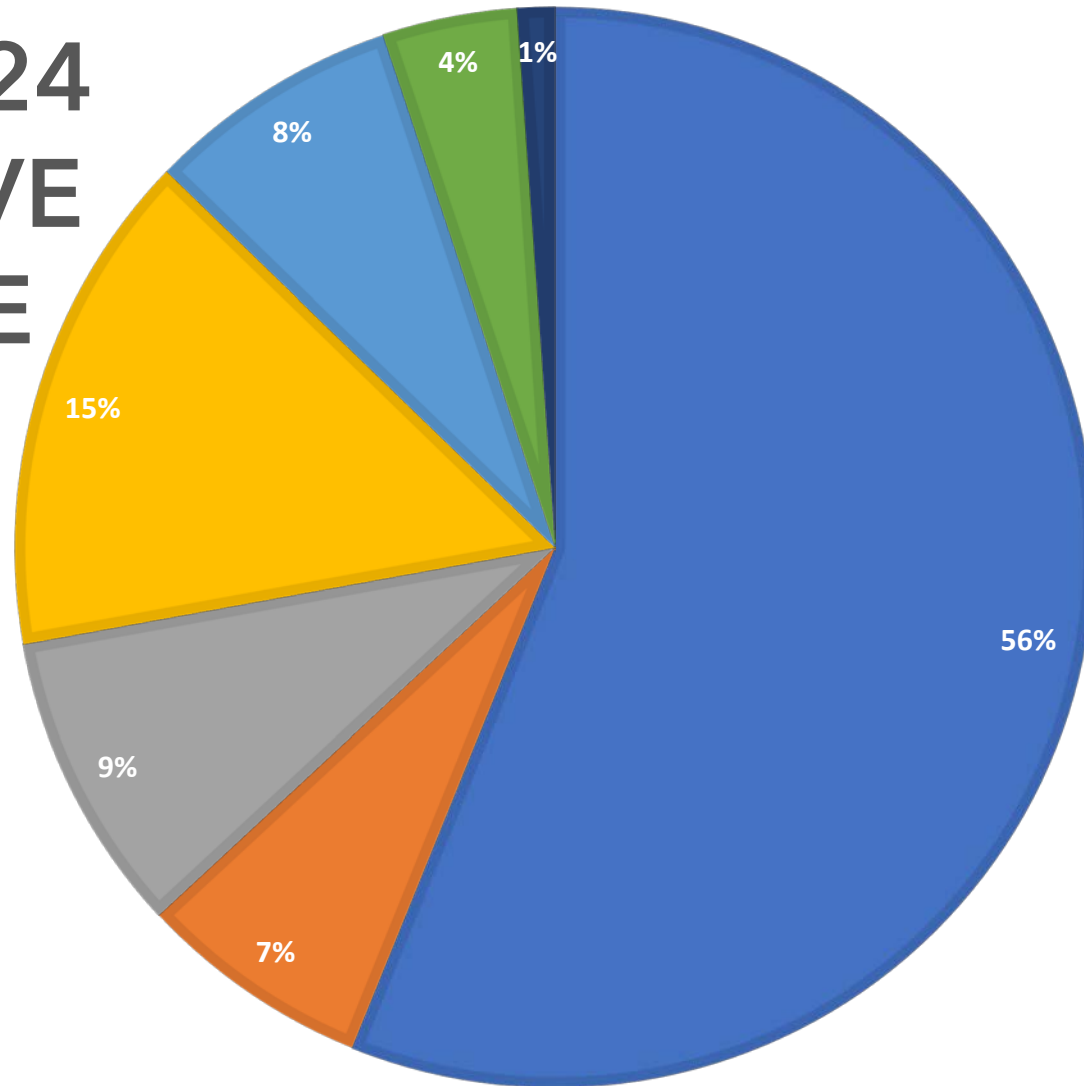


**WATER  
FUND**



**SEWER  
FUND**

# 2023-2024 TENTATIVE REVENUE



- Property Taxes
- Departmental Fines & Fees
- Fund Balance Transfers
- NYS Funding & Grants
- Tourism Generated
- County, Town, & Nelsonville Contributions
- Water & Sewer Contributions

**\$3,312,422**

**THE GENERAL FUND**



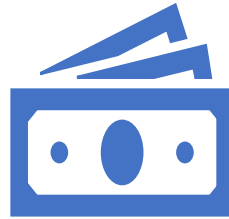


# THREE MAIN SOURCES OF ESTIMATED GROWTH IN 2023-2024 REVENUE



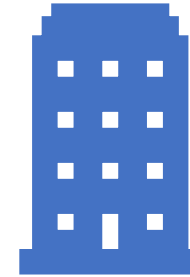
**\$147,550**

PARKING METER REVENUE  
INCREASES & NEW RESIDENT  
PARKING PERMITS



**\$36,685**

TAX RATE  
INCREASE OF  
2% (half the  
allowable levy)



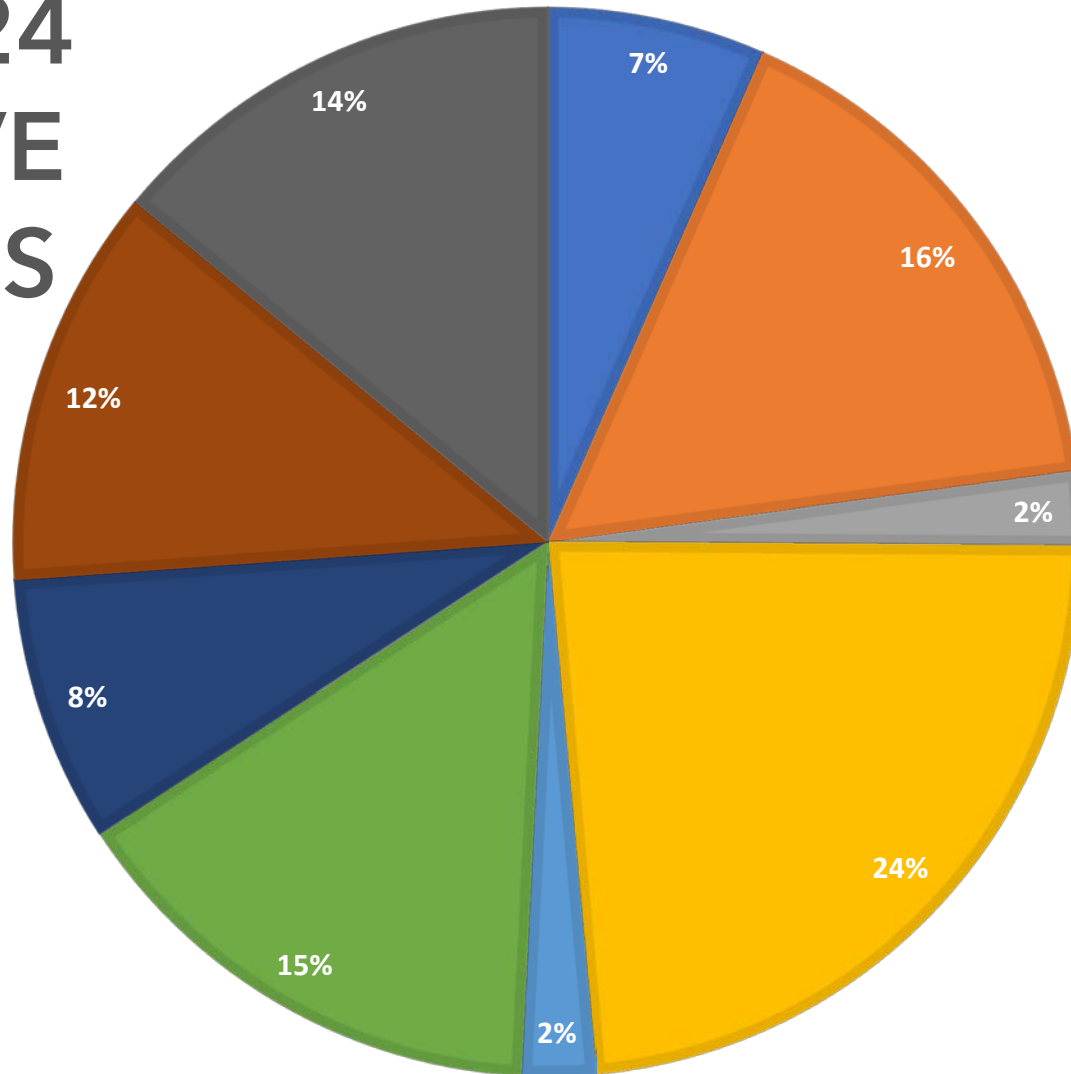
**\$24,157**

NEW OCCUPANCY TAX ON  
HOTELS (STR OCCUPANCY  
TAX TO FOLLOW)

**\$208,392**

**ADDED TO THE GENERAL FUND**

# 2023-2024 TENTATIVE EXPENSES



- Fire Dept.
- Police Dept.
- Justice Court
- Maintenance, Roadways & Facilities
- Parking, Public Spaces, Parks & Rec.
- Village Hall Admin, VBOT, Standing Boards
- Garbage & Recycling
- Engineering & Large Repairs (other than roads)
- Employee Benefits & Liability Insurance

**\$3,312,422**

**THE GENERAL FUND**





# ESTIMATED UPGRADES AND IMPROVEMENTS BUDGETED IN 2023-2024

\$98,000  
Staff raises & additional staff members

\$125,000  
Village Hall repairs

\$57,224  
Tourism Management:  
New parking meters & enforcement & STR compliance software

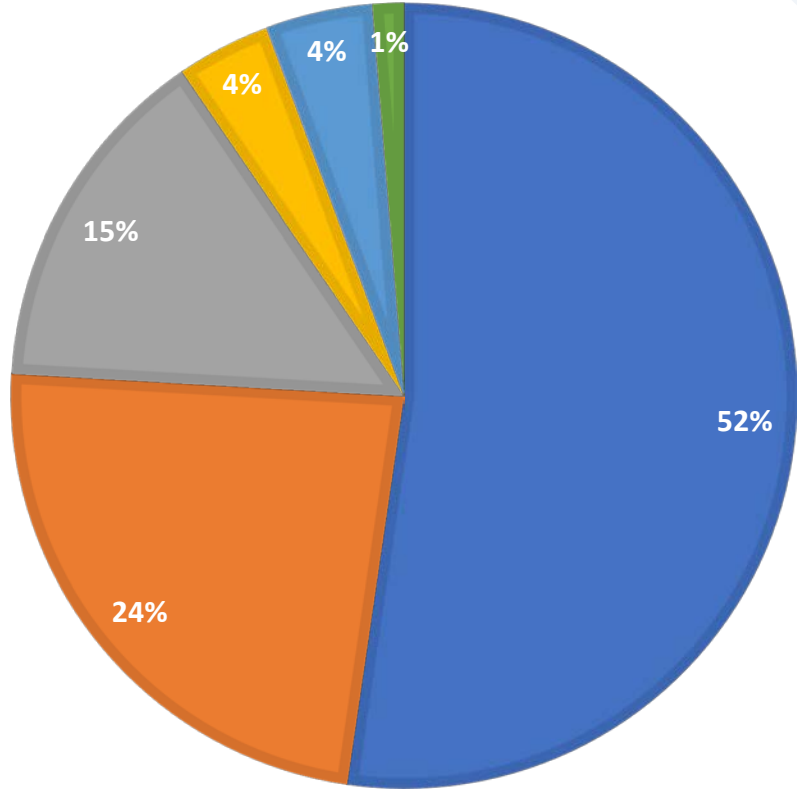
\$6,300  
Police Officer Body Cameras

\$ 65,500  
Increased consulting from legal, engineering, and planning experts



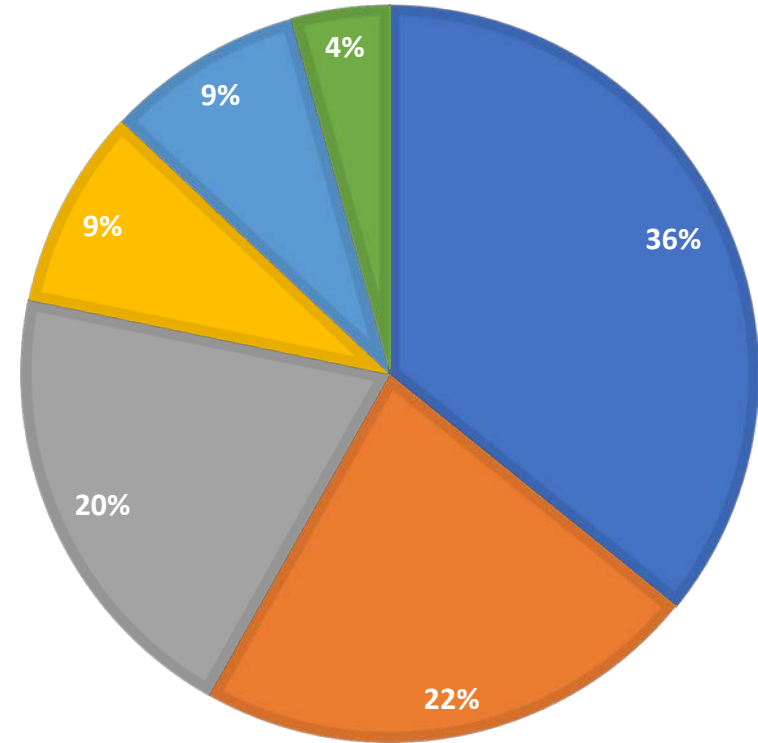
## 2023-2024 REVENUE

- Flat Rate Cold Spring
- Usage Rates Cold Spring
- Flat Rate Philipstown & Nelsonville
- Usage Rates Philipstown & Nelsonville
- Fund Balance Transfer
- Penalties & Miscellaneous

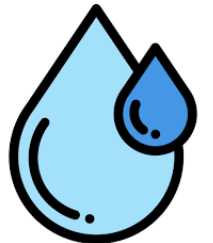


## 2023-2024 EXPENSES

- Employee Wages & Benefits
- Water Purification
- Previous Project BAN Payments
- Dam Engineering
- Audits & Insurance
- Administration Services



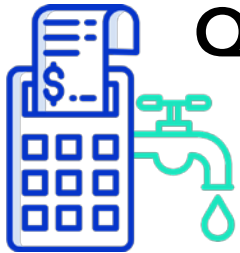
**\$708,268 TENTATIVE WATER FUND**





## Q: HOW IS THE WATER FUND GENERATED?

A: Funds are primarily collected from users' quarterly water bills, which include a flat rate fee and usage charges.



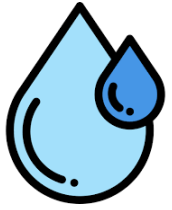
## Q: WHAT DOES THE WATER FUND COVER?

- Water Plant Staffing
- Fresh Water Collection
- Filtration & Purification
- Delivery of clean, potable water to the public
- Repairs & Maintenance



# ENSURING OUR DRINKING WATER SUPPLY

- Cold Spring's water comes from a series of dams which collect water from natural sources, such as streams and rainfall flowing downhill to the Hudson River.
- A Village reservoir was first erected in 1895.
- The largest reservoirs near Lake Surprise, in the North Highlands, were built by the West Point Foundry in the 1860's and were bought by the Village in 1922.
- The existing Foundry Brook dams that collect and supply the village with water were built in 1934 and 1942.
- Our current Water Treatment Plant replaced an outdated plant in 1997.
- Three full-time staff, including licensed operators, keep both our water and sewer plants operational. They provide shift and on-call coverage 24 hours a day, 7 days a week.



# THE COST OF PROVIDING WATER IS RISING.

1. Plant electric bills, chemical costs, and state employee retirement pension expenses have risen dramatically this year.

2. Expanding regular maintenance and repairs will secure the water source but increases costs.

3. Deferred repairs to aging dams must be assessed, engineered and completed.

# STABLE WATER RATES

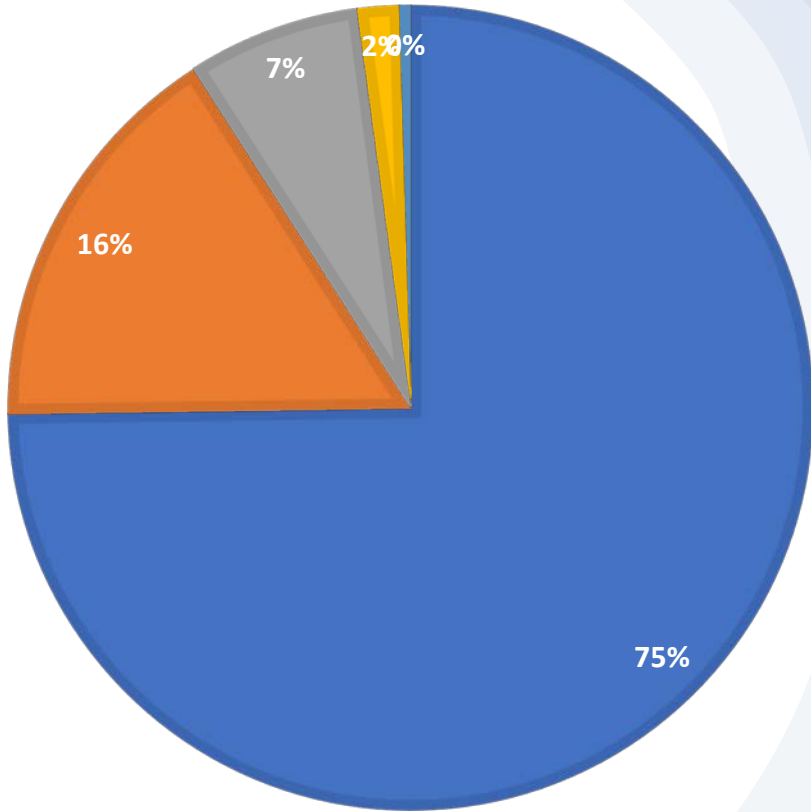
Adjusted for inflation, water rates in Cold Spring have not increased in the 26 years since the Water Treatment Plant opened, despite meeting the evolving regulatory requirements for clean water standards.

	1997-2000	2001-2003	2004-2021	2022-2023	2023-2024
CS Consumer Flat Rate	\$37.50 <i>Equivalent to \$70.51 in 2023</i>	\$37.50	\$56.25	\$56.25	\$66.25 (tentative)
CS Consumer Usage Rate/ 1,000 Gallons	\$1.85 <i>Equivalent to \$3.48 in 2023</i>	\$2.34	\$3.05	\$3.20	\$3.20

The 2023 equivalents of the 1997 rates are taken from the Consumer Price Index inflation calculator of the US Bureau of Labor Statistics.

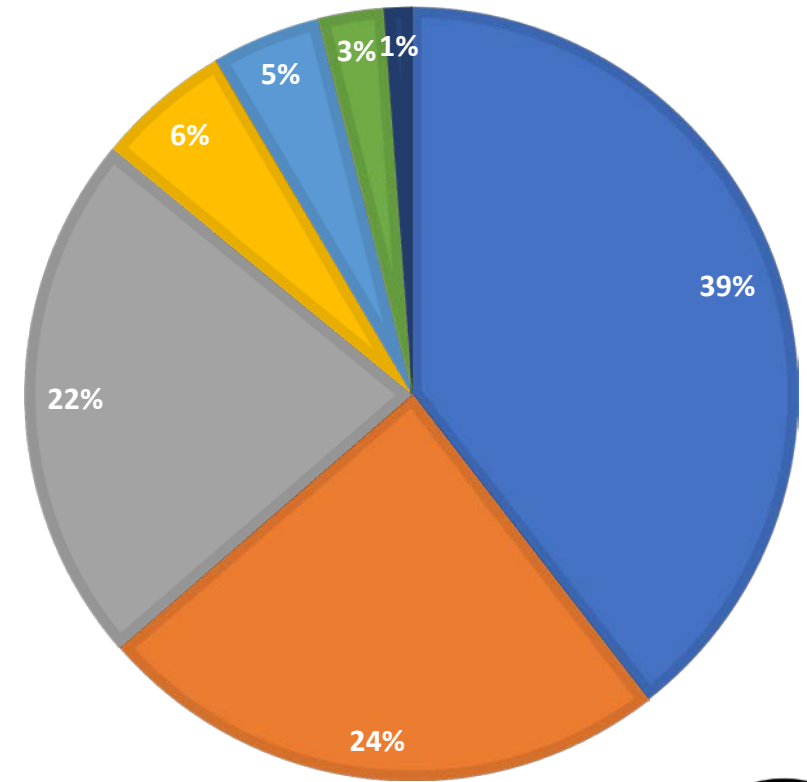
## 2023-2024 REVENUE

- 75% Flat Rates Cold Spring
- 16% Usage Rates Cold Spring
- 7% Fund Balance Transfer
- 2% Interest & Penalties
- <1% Flat/Usage Rates Philipstown & Nelsonville



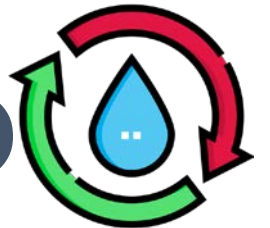
## 2023-2024 EXPENSES

- Employee Wages & Benefits
- BAN Payments for Previous Projects
- Repairs & Operations
- Sewage Treatment
- Audits & Insurance
- Fund Balance Transfer



**\$652,449**

**TENTATIVE SEWER FUND**





## Q: HOW IS THE SEWER FUND GENERATED?

A: Funds are collected from users' quarterly sewer bills, which include flat rate fees and usage charges.



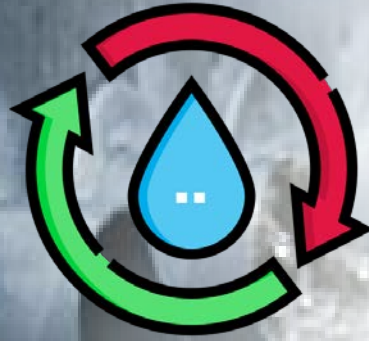
## Q: WHAT DOES THE SEWER FUND COVER?

Infrastructure  
maintenance and  
repairs

Collection and  
treatment of  
wastewater

Hauling sludge out  
of the Village

Release of treated  
water back into  
the natural water  
system



# PROTECTING THE HUDSON RIVER

- Installation of the first sewer system began in 1904.
- Cold Spring's Wastewater Treatment Plant was built in the early 1970's. Before that, like most communities, Cold Spring dumped raw sewage into the Hudson River.
- In 2022, the plant removed 306,000 gallons of sludge from our wastewater.
- In 2022, the plant processed 72,662,000 gallons of wastewater, and released 72,356,000 gallons of treated water into the Hudson River.





# THE COST OF WASTEWATER TREATMENT IS RISING.

1. Plant electric bills, sludge hauling costs, and state employee retirement pension expenses have risen.

2. Expanding regular maintenance, repairs and upgrades will protect natural waterways from sewage but adds a cost.

3. Aging equipment and an evolving regulatory environment means more upgrades and replacement of parts.

# RISING SEWER RATES



Adjusted for inflation, the sewer rates have increased moderately over time, because the Wastewater Treatment Plant is over fifty years old and requires continual maintenance. Evolving regulations and environmental protections also increases costs considerably.

	1996	1997-2005	2006-2008	2009-2011	2012	2013	2014-2017	2018-2021	2022-2023	2023-2024
SEWER FLAT RATE	\$40.30	\$50.30	\$60.30	\$63.30	\$65.30	\$69.30	\$78.30	\$88.30	\$88.30	\$88.30
SEWER USAGE RATE/ 1,000 gallons	-----	-----	-----	\$1.125	\$1.125	\$1.125	\$1.125	\$1.125	\$1.24	\$2.00 (tentative)

# ALL THREE TENTATIVE BUDGETS FUND MUCH-NEEDED IMPROVEMENTS AND ARE BALANCED WITH A MINIMAL TAX INCREASE THAT IS WITHIN THE NY STATE TAX CAP.

- DRINKING WATER. Reconnection to the Catskill Aqueduct and planning for vital dam repairs is finally under way.
- WASTEWATER TREATMENT. The budget deals effectively with skyrocketing operating costs.
- GENERAL FUND. The Village is shifting the burden off of village taxpayers to provide improved services and increased revenue with new measures such as parking permits, metered parking, STR regulation. In doing so, the Village will have better-equipped police officers, will continue village-wide repairs, and will increase access to professional expertise.

