

# VILLAGE OF SPRING VALLEY

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## Village of Spring Valley 2022 budget:

### **REVENUE:**

Taxes levied to village residents for 2021, payable in 2022 are \$558,766 which is an increase over last year. The increase is due to the decision to add General Obligation debt to the levy limit this year. The total 2022 budget for the village is \$1,025,244. The Village has other sources of revenue at the state and local level, with tax levy being half the budget. These revenues fund the general operations of the Village. The village also received an ARPA stimulus grant of \$141,093; the first payment was made in 2021 and the balance will be paid in 2022. ARPA stimulus money has specific guidelines and cannot be used to fund general expenses.

### **EXPENSES:**

**Street Department:** 2022 budget for Streets is \$251,000, an increase of \$20,000 over 2021. The increase is due to rising costs of utilities, fuel to run the PW vehicles and equipment, and replacing tools and equipment. The bridge on Glade Avenue at the bottom of Oak Street will be taken out and replaced with culvert in 2022. General road repairs will be made as well from the DOT aid.

**Police Budget:** The police budget this coming year is \$144,000, an increase of \$17,000 over 2021. We are able to retain our police employees, and have enough to purchase a much-needed squad. With our country's current supply chain situation, the department is hoping for summer delivery.

**General Operations budget:** \$214,374, an increase of nearly \$60,000. The increased budget is primarily due to two upgrades planned for 2022: an updated phone system that integrates all departments, and a major capital improvement remodel for our Community Center. The budget also continues to allow for community-based activities as listed below. 2022 will begin a 3-year, \$42,000 contract with Bowmar Appraisals which includes a 2025 revaluation of all properties. Department of Revenue tracks the Village's Average Assessed Ratio on the tax bills and will not allow that number to drop below 90% for more than 4-5 years. 2020 was at 84% and that is expected to drop again this year. A revaluation will NOT increase the overall tax levy, it only realigns the percent of total each property pays. The Village Hall doors are open and the office will remain open in 2022 unless circumstances change drastically.

**Water budget:** Expenses for 2022 are \$418,976; an increase of \$143,000. Much of the increase is to pay the debt on the water projects that have been completed. This fall Spring Valley Waterworks issued revenue bonds to pay for the water utility projects that have been ongoing for a few years. These include Eau Galle Rd and State Rd 29 watermain, Reservoir and Cty B Looping, North End Looping, and replacing meters that had reached the end of their useful lives. In the end, DNR signed off on our major deficiencies that began in 2016/17. The balance of budget increase comes from general increase in costs of nearly every service that maintains the water utility. A Capital account is also being funded for future projects so that the rate increase will carry for many years.

**Sewer budget:** Expenses are budgeted at \$432,906 which is an increase of \$17,500. If you remember from last year's letter, the Village was looking at sewer rates for 2021. However, after their evaluation of our 2022 proposal without an increase, USDA is satisfied with our budget for another year.

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### **Below is a partial list of expenses budgeted for 2022:**

**Library:** \$55,500 is invested in our public library.

**Fire Service:** \$47,922 Fire Association dues

**Ambulance Service:** \$19,821 Ambulance Service dues

**Street maintenance and Capital Exp:** \$68,629 funded by State DOT aid.

**Public Fire Protection:** \$94,839. This is a match of the amount billed to water utility customers.

**Professional Fees:** \$14,000 for Assessor, \$9,400 for Auditor

**Property and Liability Insurance:** \$30,049

**Salt & Sand + labor:** \$24,757 Winter snow removal

**Community:** \$1,000 Spring Valley Gardeners, \$200 chamber dues, \$3,300 fireworks display, \$2,000 towards filling the pool, \$1500 softball and baseball programs, \$8,500 Municipal Development.

**Wages & Benefits:** \$346,438 includes total wages & benefits for PW, Police and Office employees

**General Obligation Debt:** \$144,055 for Eau Galle Rd and nursing home