

Conversation with the Mayor, March 2, 2009

Vicky Daly

Let's Talk About Money

This could be a much longer article than it is going to be because there is so much to say about money, but I will make an effort to be clear and succinct. If this raises questions, get in touch, and, in the case of the village budget, come to the Budget Hearing, Monday, March 16th, 7:00 PM in the Village Hall.

First the budget: All things considered, it looks good. Consider these numbers. Last year's reassessment increased the overall value of taxable property in the village by 8%, from \$103,650,416.00 to \$112,503,364.00. Of course, everyone's situation is different. Our assessment went up 18%. Some lucky people stayed flat or had theirs reduced. Anyway, despite the overall 8% increase, the tax levy for 2009-2010, was reduced by approximately 2% from \$1,319,837.00 last year to \$1,293,790.00. Not a huge reduction, but in today's economic climate, remarkable. A reduction in our debt service, the cost of borrowing money, is in part responsible. In addition, we are spending less money, doing more with less and working together in ways that have not happened before. We are fortunate to have staff and crews to make that happen.

Finally, last year's tax rate was \$12.74 per thousand of assessed valuation. The proposed tax for 2009 – 2010 is \$11.50 per thousand, approximately a 10% decrease. Copies of the proposed budget are available in the village hall. You may also have it sent to you electronically by emailing vpalmyra@yahoo.com

Unrelated to budget but very important to the village is our award of stimulus funding to reconstruct Canandaigua Street. We will receive \$1.44 million to put Canandaigua Street back the way it should be. Without the stimulus money, it could not happen without a horrendous tax increase, something no one wants. By the time you read this an informational meeting will have taken place and people will know that we are in the beginning stages of design. Our intent is to keep the street as it is only better. No major design changes, such as widening, are being considered. We are working with the school district to investigate possible improvements in the vicinity of the elementary school and, of course, as with every street project, the condition of water and sewer lines will be assessed and improvements made as needed. We expect that all work will be done in the village owned right of way, simplifying and expediting the construction, which should begin in late summer. The mandated schedule indicates that all contracts must be let by mid-July.

We are at the very beginning of this major project. You can be sure that we will keep you informed as it progresses. Road construction is a nuisance and an inconvenience, but this reconstruction is needed. We are very fortunate that it can be done.