



Village of Wellsville

Office of the Mayor
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To: Residents of the Village of Wellsville
 From: Village of Wellsville Board of Trustees
 Re: Tax Collection History Presentation

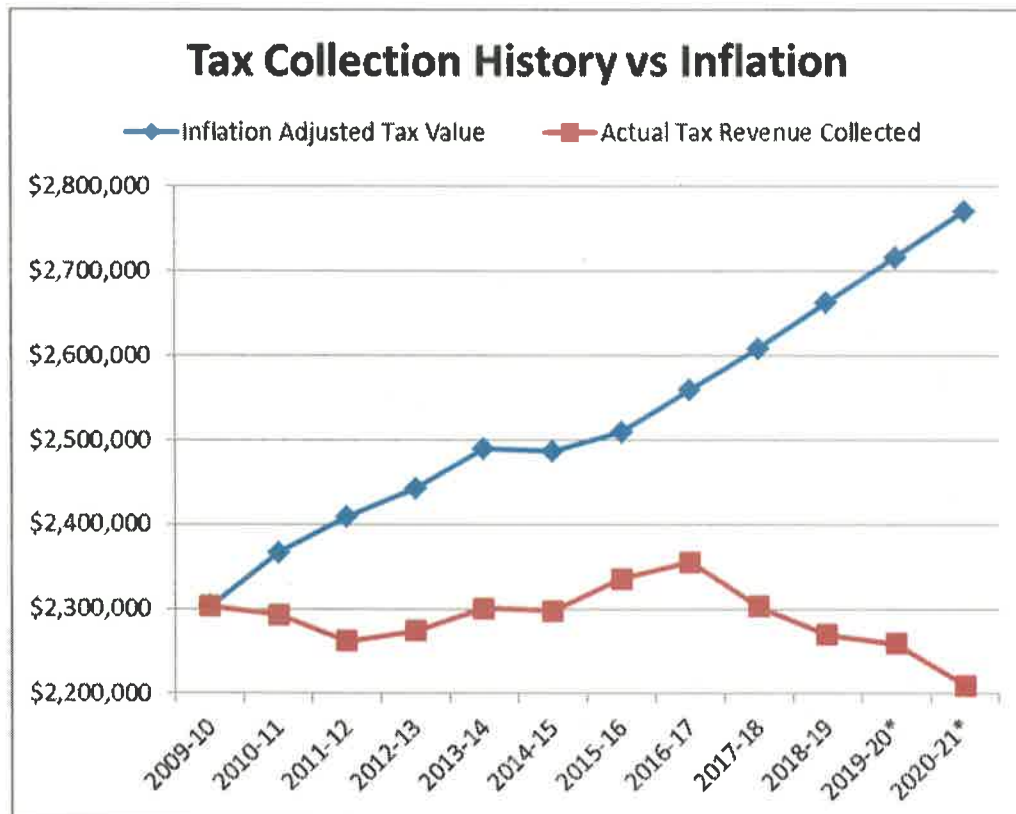
April 4, 2020

As you know, the Village Board has been committed to lowering the tax rate. We were able to keep the tax rate flat this year despite the overall village assessment going down by 2.25%. The tax rate proposed for 2020-2021 will remain at \$17.35 per thousand. In terms of actual tax dollars raised, this is about 2.25% less revenue than last year. The tax revenue collected is now over \$94,000 less than was collected in the 2009-2010 budget year – eleven years ago!

As far as taxes collected for the General Fund, the amount collected each year is as follows:

2020-2021	\$2,209,836	2014-2015	\$2,298,000
2019-2020	\$2,259,829	2013-2014	\$2,301,600
2018-2019	\$2,269,852	2012-2013	\$2,274,816
2017-2018	\$2,303,480	2011-2012	\$2,262,512
2016-2017	\$2,356,280	2010-2011	\$2,293,752
2015-2016	\$2,336,606	2009-2010	\$2,303,838

When you factor in inflation over the past twelve years, the Village is effectively collecting much LESS tax revenue in terms of dollars adjusted for inflation than during the 2009-2010 fiscal year. In other words, to keep up with inflation, the Village should be collecting almost \$2.8 million in tax revenue this year, or roughly 25% higher taxes than we are collecting. **If the Village simply kept pace with estimated inflation, the tax rate for 2020-2021 would be \$21.75 instead of \$17.35.** The chart below compares the revenues the Village should have been collecting to keep up with inflation versus taxes actually collected.



* = Inflation amounts are through February 2019 and then through 2020-2021 estimated at 2.0%.

Again this year the Village Board met its' goal to lower the tax rate while still providing the same range of services. From public safety to street maintenance, Village surveys indicate every service is valued by residents so the board works to create a budget that provides those valued services efficiently.

Sincerely,

Randy M. Shayler

Randy M. Shayler, Mayor