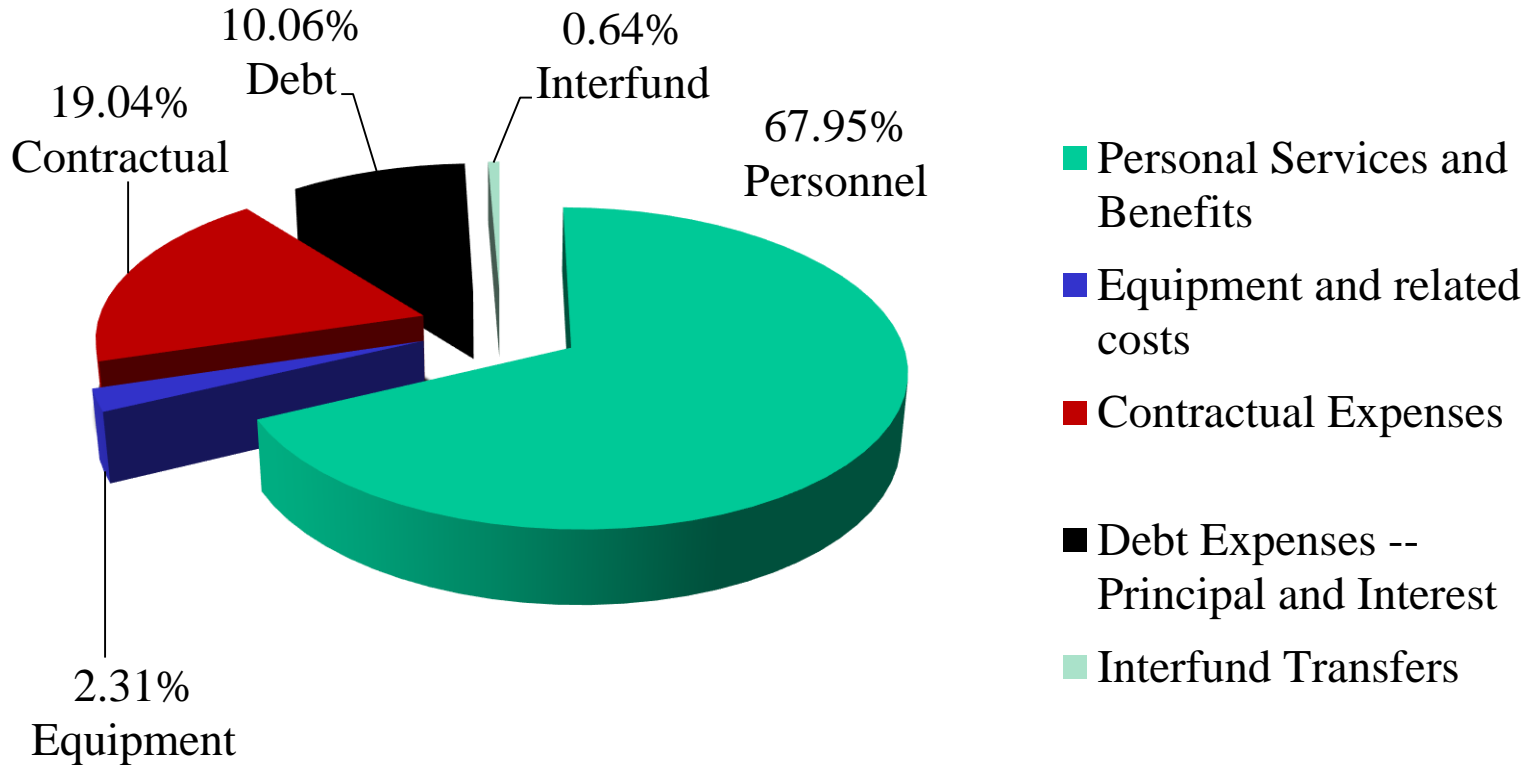


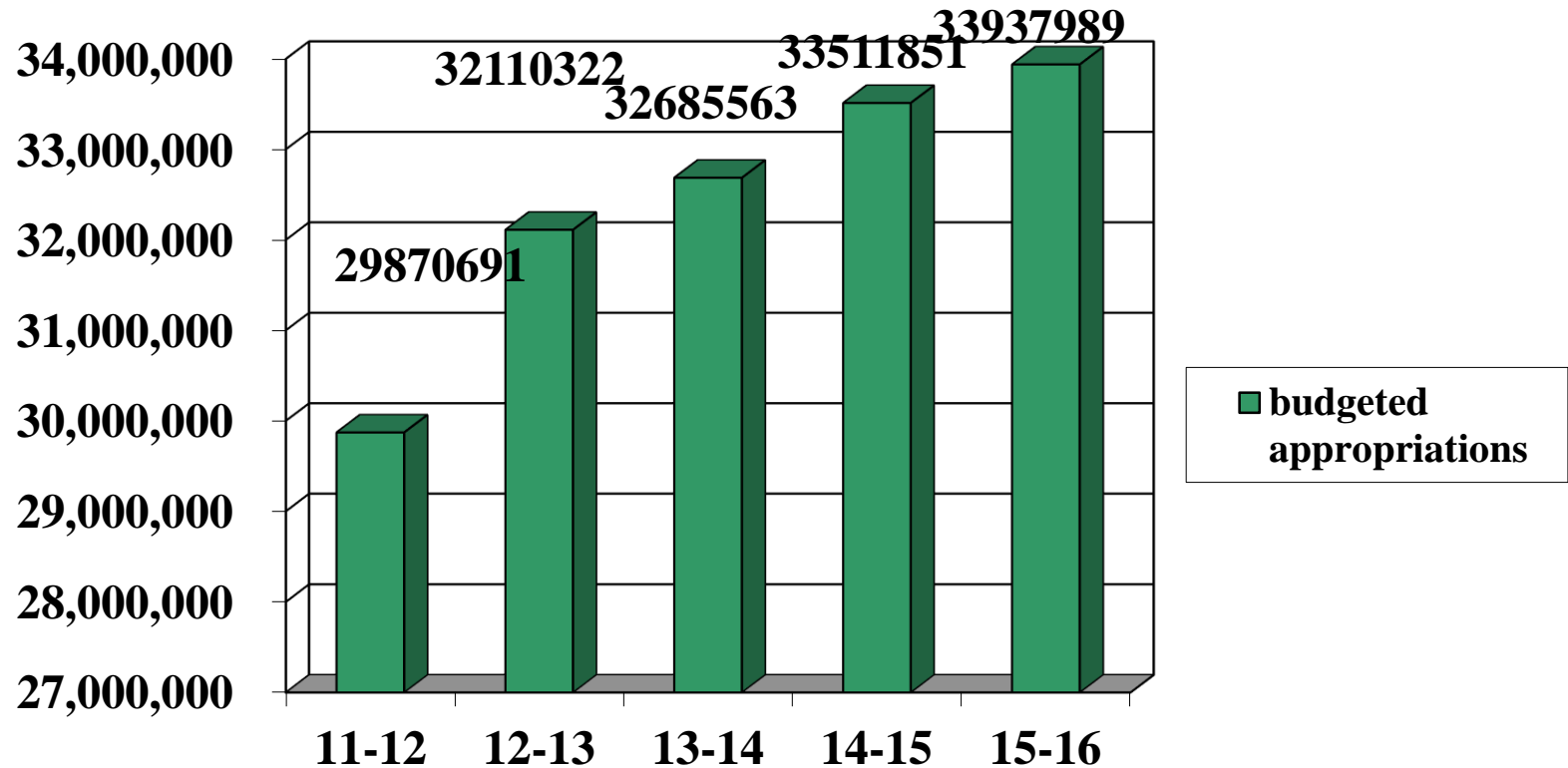
2015-2016 Village Budget Summary

	Budget Lines	Adopted 2014-15	Tentative 2015-2016	Year-to- Year Difference	Percent chg Adopted '14-'15 to Tentative '15-'16
Personal Services	100	13,850,919	14,195,980	345,061	2.49%
Equipment & other	200	753,632	783,642	30,010	3.98%
Contractual expenses	400	6,170,264	6,461,550	291,286	4.72%
Debt Service	600 & 700	3,332,444	3,414,580	82,136	2.46%
Employee Benefits	800	9,285,992	8,864,237	-421,755	-4.54%
Interfund Transfers	900	150,000	218,000	68,000	45.33%
	Total	33,543,251	33,937,989	394,738	1.18%

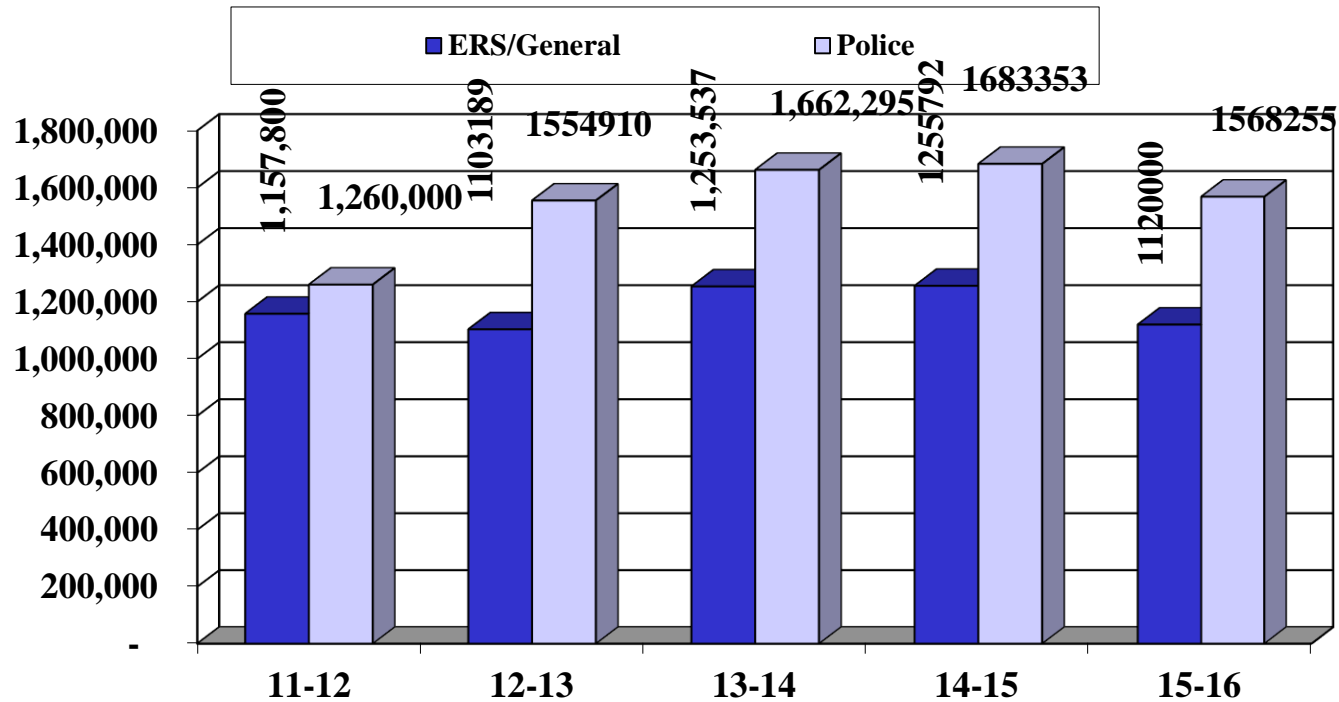
Costs as Percentages of Budget



5 years of budget appropriations

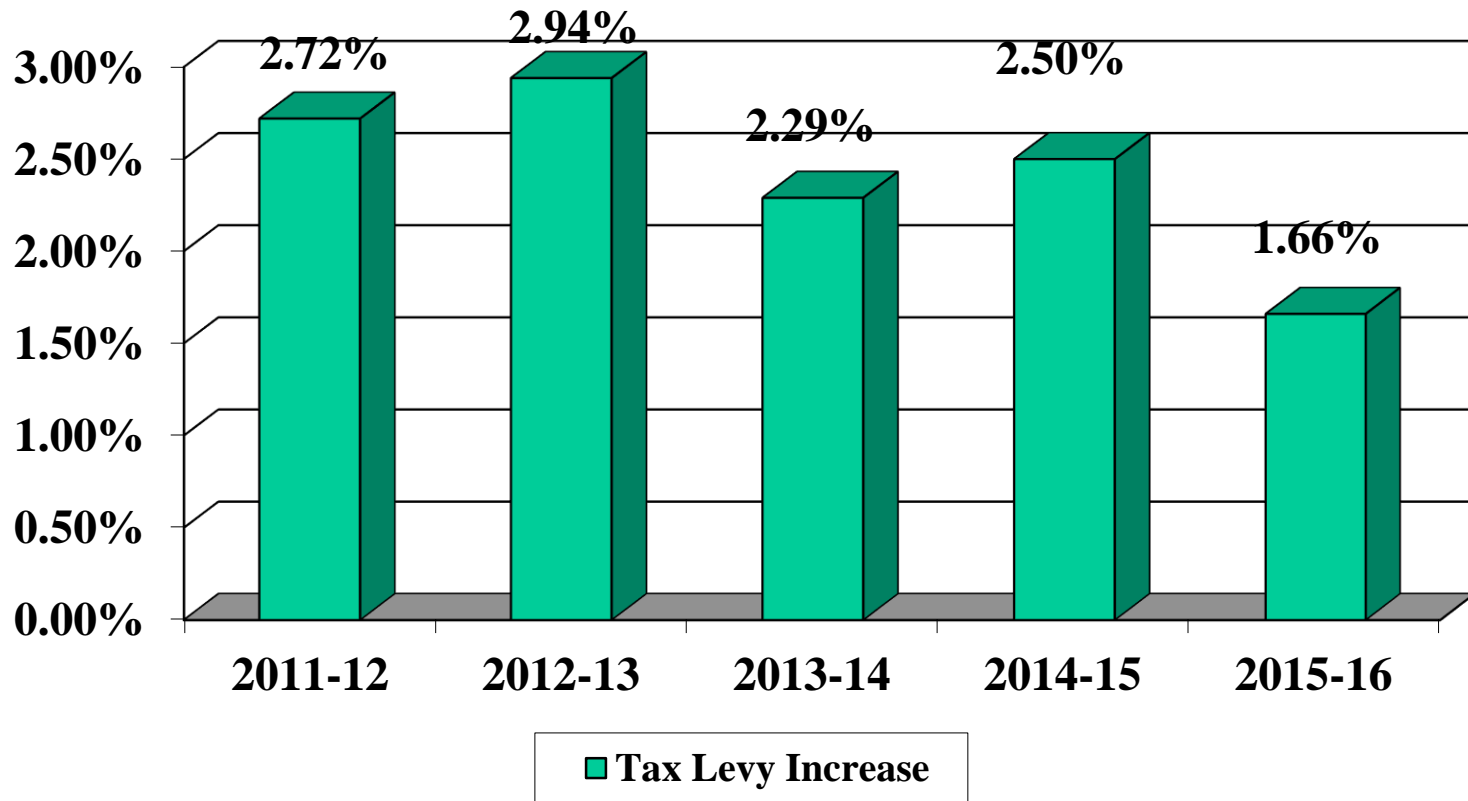


5 yrs of Pension Contributions



•Note Village contributions in 2001 were \$8,261 for ERS and \$0 for Police and Fire. In 2014-15 they are anticipated to be \$2.94 million.

5-year Annual Tax Levy Percentage Increase



Budget Highlights 2015-16

Tax Rate and Tax Levy

Tentative budget spending increase of 1.18%

Tentative levy increase of 1.66206%

Tentative tax rate:

recalculated from \$324.79 per thousand dollars of assessed value
to \$6.44 per thousand dollars of assessed full value

The Village is continuing the annual suggested appropriation of \$560,000
of unrestricted fund balance.

Budget Highlights 2015-16

Savings:

The overall positions are declining by one full time position and three part time positions, saving close to \$200,000 in this tentative budget.

Due to the death of the last remaining beneficiary of the Police Pension plan that existed prior to the creation of the NYS Pension System, the Village completed paying and fulfilling our obligations under the former local Police Pension plan. That \$18,000 is zeroed out.

Pension and medical costs account for approximately seven point nine two percent (7.92%) of our budget. Pension costs have decreased this year based on a decline in contribution rates from New York State.

The transfer of Water Fund recovery has completed, which means this funding is eliminated from our revenues.

Certiorari Tax Refunds – the Village is proposing to reduce our funding for certiorari tax settlements and refunds from \$400,000 to \$300,000, saving another \$100,000 since we are experiencing an annual decline in large certiorari settlements.

Fund Balance Status

Fund Balance and Beginning Fund Transfer – As noted in the Audit and Financial statements for the Village’s Fiscal Year ending May 31, 2014, the Village is subject to fund balance designations as required by Government Accounting Standards Board Statement 54 (GASB 54) which establishes five (5) new designations of fund balance as Non-spendable assets, Restricted, Committed, Assigned and Unassigned. Based on these new categories, we report that the Village’s fund balances at the end of May 31, 2014 to be as follows:

Non-spendable:	\$ 292,046
Restricted fund balance:	\$ 9,383
Committed fund balance:	\$1,188,674
Assigned fund balance:	\$ 905,544
Unassigned fund balance:	\$7,171,043
Total fund balances:	\$9,566,690