

Treasurer's Report

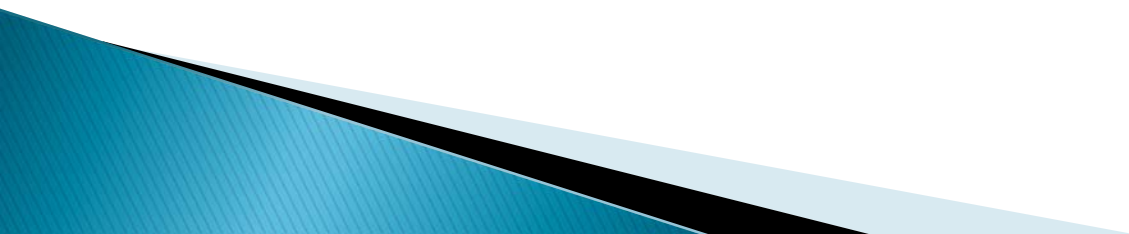
Presented by
Mary Beth Lovejoy, Treasurer
January 26, 2011



General Fund

Estimated Revenues	\$5,298,765
Appropriations	5,166,532
Payments to reserves	173,000

SHORTFALL \$40,767





Calculation assumes....

All estimated revenues will be received

All appropriations will be spent

DOES NOT reflect the impact from loss of the ambulance service for the towns or the fact that surplus **CANNOT** be used for the operating budget

Projected Impact from Ambulance Service

- ▶ Village budget was built with a \$132,261 surplus from Ambulance Revenues
- ▶ As of November 30th the Village had realized approximately \$70,000 of said surplus
- ▶ NO budgetary cuts have been made to date so both expenditures and revenues continue to increase

Projected Impact from Ambulance Service

- ▶ Postponing layoff decisions continues to increase expenditures as the time required to process said layoffs is a minimum of 30 days from date of board resolution
- ▶ Impact of the Ambulance Service is significant for the 2011–2012 budget planning– \$132,261 of revenue will be missing (5.86%)

Other areas of concern

- ▶ Health Insurance – currently do not see savings promised
- ▶ Legal – budget is \$30,000 and we have spent approximately \$27,000 as of 12/31/10
- ▶ Disability Insurance is coming in higher than budgeted
- ▶ Debt Service – discussions with our financial advisors need to take place

QUESTIONS????