

The current administration who took office back in April 2023 inherited a Village that was in serious fiscal stress (audit reports were not completed, state annual filings were not submitted, budgets were not balanced, taxes were not increased to offset the rising cost of day to day Village operations and the administrative staff consisted of one Full time employee and a few part time employees) . Due to the mismanagement of Village funds for several years the current administration needed to take extreme corrective measures to improve the financial condition of the Village. Through consultation with the Village bond counsel and financial advisors the decision was made to issue a deficit financing bond through NYS to alleviate the financial burden the Village was facing.

With the issuance of the deficit financing bond the NYS Comptrollers office is now required to review the Village's budget prior to the Board adoption. This will be an annual review until the deficit bond is paid off by February 28, 2031.

For the fiscal year 2026/2027 budget review the Comptrollers office was on site for one day and finished their review remotely over a two-week period. The Village staff provided all of the requested information within the State's deadline. At the conclusion of their review an exit call was scheduled with the Village and their comments were discussed with the Village staff. At this time the Village articulated that they were not in agreement with some of the State's findings. Unfortunately, the Village was informed by the State that their comments are purely recommendations, and they will not be modified. The State issued their final letter on January 22, 2026.

The Village issued a separate letter in response to the State's findings. Although some of the findings are repetitive from their 2025/2026 budget review the Village Mayor, Village Board and Village staff have worked diligently to continue to adopt fiscally sound budgets and work very hard to lessen the financial burden on the taxpayers. Unfortunately, the 2024/2025 and 2025/2026 budgets reflected large tax increases due to past administration mismanagement. The Village has improved its financial condition over the past two years and that is evident in the 2026/2027 budget which reflects a reasonable increase of 4%.

The current administration will continue to improve the financial condition of the Village for the subsequent years by monitoring the budgets, implementing new policies, applying for grants as another non tax revenues sources so the burden does not impact the residents through a tax increase. Since this administration has taken office transparency has been a priority and it will continue in future years.