



TOWN OF HALIFAX
COMMONWEALTH OF MASSACHUSETTS
REPORT OF THE FINANCE COMMITTEE

From the beginning of this year's budgeting process, the Finance Committee has focused on the troubles facing Halifax. In this fifth year of our unsettled economy, our committee is painfully aware of the difficult times faced by so many in our community. Foreclosure activity among private homes continues to plague us and unemployment remains unacceptably high.

Throughout this economic downturn, partly due to forces beyond local control, Halifax's average family tax bill has climbed. This has, in one way or another, been a key subject in every meeting.

We have sought to retain town services without growing operating costs, yet with a resolve to minimize any tax increase. The balanced budget in this warrant, along with our recommendations, represents that difficult balance.

Last year the town began to put money aside for promises made to employees after retirement. This liability remains over 99% unfunded. We again propose an article to address that large and growing problem, in an effort to secure the long term health of the town. This annual contribution is smaller than the amount the liability increases annually. We wish to ramp up funding this but are hindered by the realities mentioned above.

The Finance Committee can only *recommend* a budget; the *actual* 2013 budget will be determined by taxpayer vote at Town Meeting.

Please exercise your right to vote at the Annual Town Meeting on May 14, 2012 at 7:30 p.m.

Respectfully submitted,

Peter Beals, Chairperson
Gordon Andrews, Vice Chairman
Richard Wright, Secretary
Karen Fava
Margaret Fitzgerald
Nikki Newton
Paul Weckbacher
Kendra Kelly, Committee Secretary