



TOWN OF HALIFAX
COMMONWEALTH OF MASSACHUSETTS
REPORT OF THE FINANCE COMMITTEE

The Halifax Finance Committee and the Selectmen held a joint meeting in November to discuss the overall needs of the Town and the proposed FY14 Town Budget. We agreed to try to maintain the same services provided by the Town Departments and consider the current economic climate and the ability for the Town's residents to afford the property tax bills.

During this meeting the Finance Committee and the Selectmen agreed to try to keep the current services provided and to budget an increase no more than the allowable increase of 2.5% (\$323,002) plus the new growth within the town (approximately \$100,000 as of 4/2/13). We asked the Town Department Heads to submit level funded budgets with exceptions for contractual agreements and step increases for the employees. At this meeting we agreed to not spend the excess levy of \$225,666 from the May 2012 Town Meeting. We have been forewarned to expect a large increase in the Plymouth County Retirement costs for FY15.

The main increases in expenditures in this budget are within the school budgets. Our assessment for Silver Lake increased \$108,466 because of their increased budget as well as an increase in Halifax's percentage of the population. The out of town Special Education cost increased \$138,581. The Halifax Elementary School budget increased \$198,251.

If the recommendation of the Finance Committee is followed tax bills will increase approximately 2.5%.

Current Average single family home (FY13 Numbers)

$\$272,300 * .01799 = \4899 tax bill

Estimated Average single family home (FY14)

*$\$272,300 * .01847 = \5031 tax bill*

If the additional \$225,666 is spent at town meeting the tax bills will increase approximately 4.5%

Estimated Average single family home (FY14)
*\$272,300 * .01877 = \$5112 tax bill*

We are still facing a large and growing unfunded liability (OPEB) and we are recommending a small contribution of \$35,000 to that obligation.

The Finance Committee can only *recommend* a budget; the *actual* 2014 budget will be determined by taxpayer vote at Town Meeting.

Please exercise your right to vote at the Annual Town Meeting on May 13, 2013 at 7:30 p.m.

Respectfully Submitted,

Gordon C Andrews, Chairman
Karen Fava, Vice Chairman
Nikki Newton, Clerk
Margaret Fitzgerald
Stuart Hall