



**TOWN OF HALIFAX
COMMONWEALTH OF MASSACHUSETTS
REPORT OF THE FINANCE COMMITTEE**

Halifax Finance Committee and the Board of Selectmen held a joint meeting in November to discuss the overall needs of town and the proposed FY15 Town Budget. We agreed to try to maintain the same services provided by the town departments and consider the current economic climate (which has not changed over the previous few years) and the ability for the residents to afford the property tax bills.

This year the Finance Committee spent a lot of time discussing the sustainability of the Town of Halifax's budget. The Finance Committee is not recommending the requested budgets for the Halifax Elementary School, Silver Lake Regional assessment, and requests from a few other departments. The three largest recommended increases from FY14 to FY15 budgets are: Halifax Elementary (an increase of \$145,027); Silver Lake Regional (an increase of \$117,970); and Plymouth County Retirement (an increase of \$60,241).

If the town meeting votes the Finance Committee recommendations as printed in this warrant:

Current Average Single family home (FY14 Numbers) \$268,300 x .01867(18.67/1000) = **\$5009 tax bill on the average single family home**
Estimated Average single family home (FY15) \$268,873 x .1928 (19.28/1000) = \$5185 tax bill on the average single family home
An estimated increase of 3.5% ~ \$176 on a home assessed for \$268,873

If the town meeting chooses to spend to the Fiscal Year 2015 tax levy limit:

Current Average single family home (FY14 Numbers) \$268,300 x .01867 (18.67/1000) = **\$5009 tax bill on the average single family home**
Estimated Average single family home (FY15) \$268,873 x .1949(19.49/1000) = \$5240 tax bill on the average single family home
An estimated increase of 4.6% ~ \$230 on a home assessed for \$268,873

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* 2015 budget will be determined by you, the taxpayer and your vote at Town Meeting.

Please exercise your right to vote at the Annual Town Meeting on May 12, 2014 at 7PM.

Respectfully Submitted,

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