

**TOWN OF HALFMOON
2014 PRELIMINARY BUDGET HIGHLIGHTS/CHANGES
HALFMOON TOWN BOARD**

NO TOWN PROPERTY TAX AND NO TOWN HIGHWAY TAX

This budget marks the 35th consecutive year there has been no Town tax. This is also the 29th consecutive year with no Highway tax.

STABLE BUDGET

The budget for ALL FUNDS remains stable increasing only \$38,644, which is approximately one-quarter of one percent (.0027) greater than the 2013 budget. Items which increase in the 2014 budget include: 1) a two percent (2%) cost of living salary increase for the Town's workforce, and 2) an increase in the water fund for legal fees and purchasing water from Troy. The water budget increases are due to the GE dredging of the Hudson River.

The 2014 budget preserves services to our most fragile citizens by funding non-profit organizations at the same level as 2013. Funding supports services to Halfmoon senior citizens, youth and families in need, through the following organizations: CAPTAIN, Center for the Family, Care-Links, and the YMCA Reach Out for Youth program.

TENTATIVE TO PRELIMINARY BUDGET CHANGES

General Fund appropriations increase by less than \$4,000, including the following changes:

- 1) Various personal service items are reduced due to recent and pending retirements.
- 2) Recreation Department appropriations rise by \$4,000 due to expected transportation cost increases.
- 3) Medical insurance appropriations increase by \$30,000 due to additional employees taking the Town supplied medical insurance for 2014.

General Fund revenues increase just under \$4,000. Changes include the following:

- 1) Sales Tax revenues allocated to the General Fund increase by \$385,000.
- 2) Ambulance Fee Recoveries are reduced by \$380,000.
- 3) Recreation charges increase by \$16,000 due to the registration fee increase of \$25 per child for the summer program.
- 4) Planning Board Fees decrease \$20,000 to reflect the five-year revenue average.

Overall, Highway Fund appropriations decrease by \$37,200 due to eliminating a truck purchase from the budget.

Highway Fund revenues decrease by \$37,200 as follows:

- 1) Sales Tax revenues allocated to the Highway Fund decrease by \$385,000.
- 2) The sale of equipment revenue is reduced by \$7,500 since a truck is not being replaced.
- 3) Interfund transfers to the Highway fund from the Miscellaneous Special Revenue Fund are increased by \$355,300.

The Water Fund budget now includes the recently received Equivalent Domestic Unit (EDU) information. Water rates for 2014 remain the same as 2013.