

Councilwoman Bonner and Supervisor Lesko Announce Savings of \$285,000 to be used to Reduce Reliance on Surplus

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Town Board Approves Resolution at May 22nd, 2012 Meeting

Farmingville, NY - At the May 22nd Town Board meeting, the Board unanimously approved Councilwoman Jane Bonner and Supervisor Mark Lesko's resolution to amend the 2012 operating budget to reduce the application of surplus by \$285,000. Councilwoman Bonner worked with finance to find savings from areas including electricity and natural gas, unemployment insurance, and money allocated towards interest on bond payments. Also included in the \$285,000 is \$70,000 in savings related to the public-private partnership with JVC Broadcasting at the Brookhaven Amphitheater.

"The use of surplus to balance the Town's budget is unsustainable - we need to make sure our fund balance is healthy so we do not find ourselves in a deficit situation. The Town is facing severe fiscal challenges in 2013, including a multi-million dollar gap to fund balance. With mortgage taxes not projected to rebound, every little bit helps. I thank Councilwoman Bonner for her efforts to find this savings to reduce our reliance on fund balance," said Supervisor Mark Lesko.

"Moving this \$285,000 savings into surplus to help the Town alleviate future budget pressures is the fiscally responsible action. Although I was not successful in repealing the parks pass, I am proud that we are practicing fiscal discipline and reducing the Town's reliance on surplus. 2013 is going to be a challenging budget due to the lingering effects of the economic recession and it is always my main priority to hold the line on taxes for our residents," said Councilwoman Jane Bonner.

Even though the Town has been successful in reducing its reliance on surplus - using only \$2 million in 2010 even though \$23.6 million was budgeted, Brookhaven is facing a multi-million dollar gap to fund balance in 2013. This would result in the Town going bankrupt by 2015 if left unaddressed.

Since Supervisor Mark Lesko came into office, the Town's bond rating has been affirmed by rating agencies eight times. Reduction of the Town's use of surplus to balance the budget is viewed positively by the bond rating agencies.

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