

Supervisor Romaine Introduces Legislation to Save Taxpayers \$3.2 Million by Reducing Pipeline Debt on Capital Projects

posted on 9/10/2014 2:10:35 PM

September 10, 2014

Supervisor's Initiative Has Identified \$11.7 Million in Savings

Farmingville, NY - Supervisor Ed Romaine has introduced legislation that will once again cut costs for Town taxpayers, reducing Brookhaven's outstanding pipeline debt by more than \$3.2 million. The resolution, which was unanimously approved at the September 9 Town Board meeting, encompasses a number of capital projects that have either been completed but still have an available budget, or were never implemented.

Brookhaven has now reduced outstanding pipeline debt by approximately \$11.7 million at the direction of Supervisor Romaine through this initiative.

"By eliminating debt and streamlining our town's budget now, we rely less on cutting services and jobs to balance the budget and can save taxpayers millions of dollars," said Supervisor Romaine. "Debt service accounts for twenty-five cents on every tax dollar because of the actions of past administrations. I'm working to get this under control to protect our taxpayers, while continuing to provide the essential services they rely on."

Supervisor Romaine's pipeline debt initiative is part of his overall cost-cutting plan that includes debt refinancing, reductions in overtime costs, spending cuts and curtailing future debt. Earlier this year, the Supervisor directed all Town departments to work with the Commissioner of Finance to identify outstanding capital projects that could be closed.

Division of Public Information * Office of the Supervisor

One Independence Hill • Farmingville • NY 11738 • Phone (631) 451-6595 • Fax (631) 451-6258