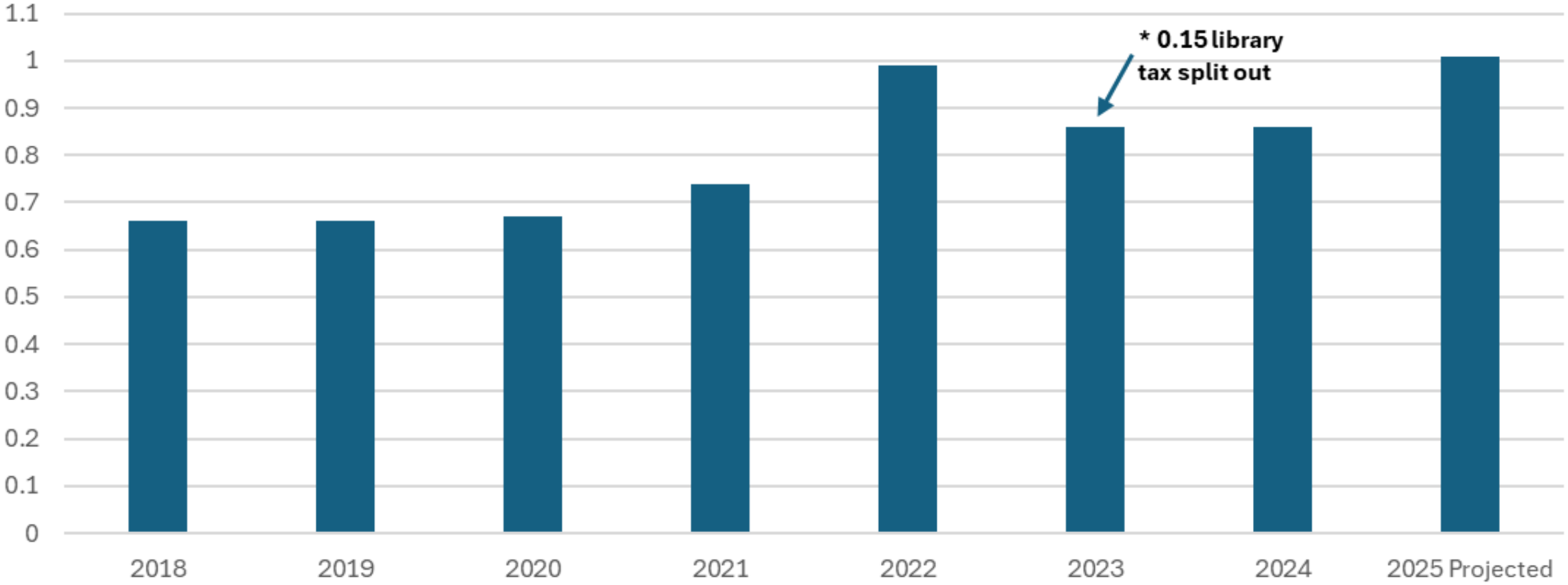


# Town of Henderson

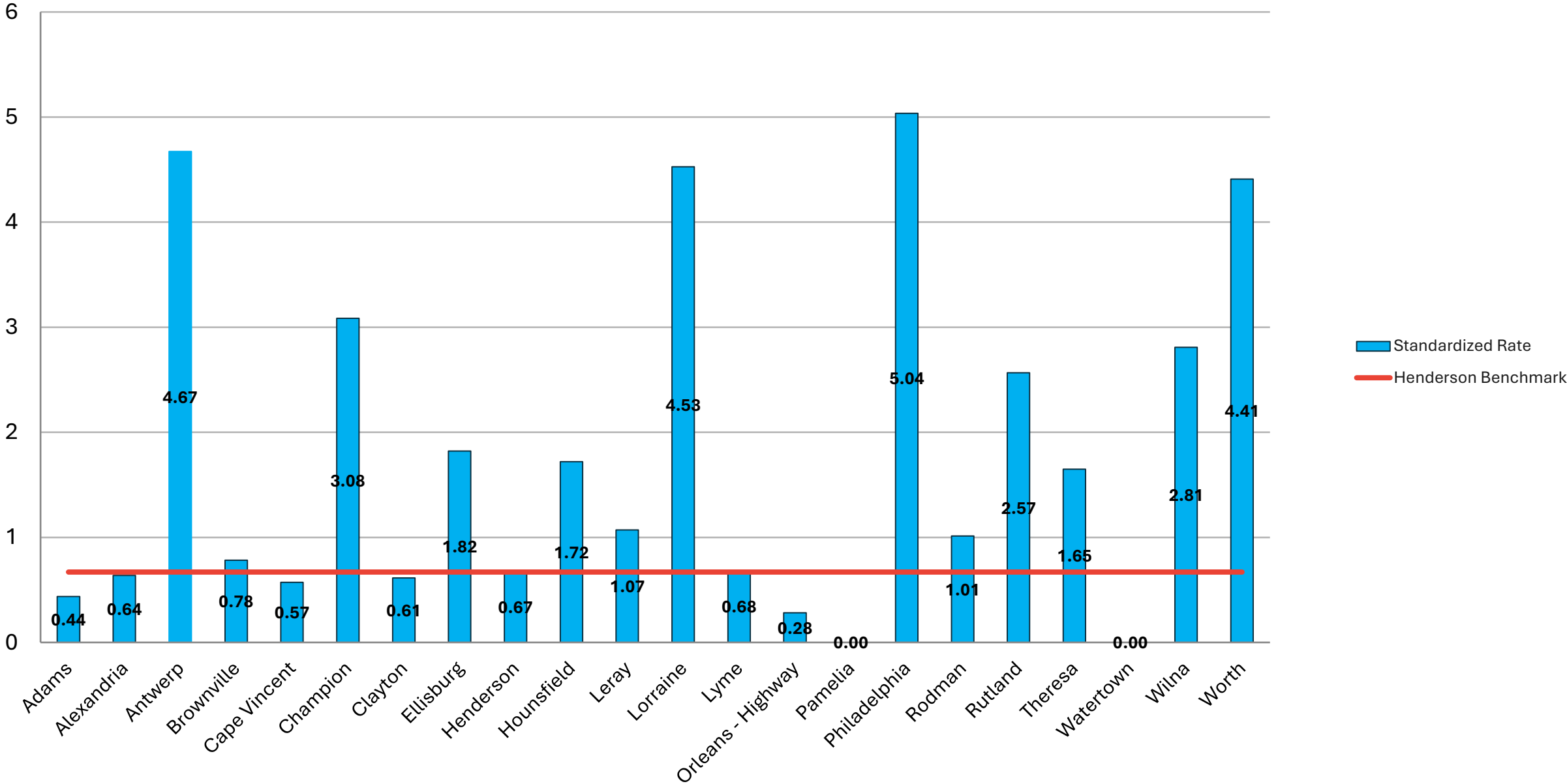
Budget Review  
10/22/2024



# Henderson Tax Rate



# Town Tax Rate Benchmark



# Hovey Island Lawsuit

- The dollar amount translates into the % tax rate hike

15 cents/\$1000 assessment= \$50,000 tax amount

\$75,000 (2024 budgeted line item) for lawsuit x (15 cents/\$50,000)=**22.5 cents/\$1000**

TOH overall budget increase= **15 cents/\$1000**

- **NOTE:** 2024 Legal spend to date: Town Attorney: \$112,385 Hovey Lawsuit:\$57,772  
2025 Budget: Town Attorney \$70,000 Hovey Lawsuit \$75,000

# Ongoing Strategy to Minimize Tax Rate Increases

- Annual Tax levy increase to just below NY Tax Cap limit (~2%)
- Match user fees to expenditures for that line item
- Optimize expenditures to a prudent and conservative level
- Optimize investment returns on fund balances and reserves