Good evening members of the Common Council and the public here in the room and on-line.

Before I get started, I would like to thank the department heads for their work during the budget process. I believe they each found a way to ensure continued delivery of the services that our community expects and needs while working within the constraints of our fiscal situation.

And I would like to acknowledge the hard work of my fellow Board of Estimate and Apportionment members – Council President Margaret Morris and Treasurer Heather Campbell – for their tireless commitment to this process both in the meetings and behind the scenes this budget season. This budget would not be what it is without their energies.

Department heads submitted their proposed budgets on September Tenth. Nearly two months later, I submit this proposed FY 2027 budget that has been put together by the Board of Estimate and Apportionment.

Slide Two

- At the beginning of the process, requested expenditures were $17,229,38 – when compared to initial revenues for 2027, we were looking at $2.6 million gap
- Tonight, expenditures for the proposed FY 2027 budget stand at $16,621,744.
- As a point of reference, the amended FY 2026 budget was $17,422,075.

Slide Four

- The salary increases and medical insurance benefit increases are almost entirely determined by collective bargaining agreements
- Equipment and utility budget lines increased across the board to match the increase in costs due to inflation and other global trends outside our control.

Slide Five

- Instead of property taxes and fund balance, the BEA looked at other revenue sources
- The Common Council has already approved on-street parking increases and increases in fines for meter and other parking violations
- In addition, there will be modest increases to the cost of individual and bundled blue bags
- During the budget building process, we were sensitive to the need to ensure user fees increases did not fall exclusively on residents
- That is why we will be increasing the daily parking rate at the Amtrak parking lot to $15 per day

Without raising taxes and without dipping into the fund balance, we deliver a budget for the coming year that is balanced. User fees have increased but we were conscientious to make sure the burden was shouldered not only by residents but by those who visit Hudson.

And we hope to receive approval for an increase in the lodging tax from five to seven percent, out of an abundance of fiscal caution, we have not included any additional revenue from that potential increase in the budget before you.

Thank you for listening and I turn the floor over to Council President Morris and the Council.