

# FY18 Operating Budget Update

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# Current FY18 Budget Development Status

| Superintendent's<br>Recommendation<br>[1/25/2017] | Town Manager<br>Recommendation<br>[1/27/2017] | Difference    |
|---|---|---------------|
| \$64,083,917                                      | \$61,600,000                                  | [\$2,483,917] |



A \$61.6M budget equates to an increase of \$1,192,617 or 1.97% increase over the current year, FY17.

# FAQ about Process

- What happens next?
  - The Town Manager's revenue and cost estimates for municipal services will be updated in mid to late April.
  - The School Department administration is devising a tiered budget reduction plan.
- In general, the revenue estimates typically get better as the process evolves.

# Go-Forward Budget Schedule

| Date              | Event/Action   |
|-------------------|--|
| 1/27/2017         | Town Manager Releases Initial Town-wide Budget Recommendation  |
| 2/8/2017<br>[SC]  | -Special Education Budget Presentation<br>-Five Year Financial Forecast- Presentation#2                        |
| 3/1/2017<br>[SC]  | -Curriculum & Instruction and Technology Budget Presentations<br>-Public Hearing#1                             |
| 3/15/2017<br>[SC] | -Superintendent's Budget Reduction Plan<br>-Vote on tuition and fee adjustments                                |
| 3/18/2017         | -Finance Committee Hearing [Saturday morning]  |
| 3/29/2017<br>[SC] | Public Hearing#2   |
| 4/5/2017<br>[SC]  | Budget Workshop#3  |
| 4/12/2017<br>[SC] | Superintendent's Revised FY18 Recommendation   |
| 4/14/2017         | House Ways & Means Committee budget released. Updated state aid figures to Shrewsbury.                         |
| 4/18-4/20?        | Town Manager will publish his revised FY18 recommendation.   |
| 4/20/2017         | Finance Committee Public Hearing#1 on ATM Warrant Articles and Operating Budget                                |
| 4/25/2017         | Board of Selectmen Vote FY18 Budget Recommendation   |
| 4/26/2017<br>[SC] | School Committee Vote FY18 Budget Recommendation for Town Meeting  |
| 4/27/2017         | Finance Committee Hearing#2 and Votes on ATM Warrant Articles and Operating Budget                             |
| 5/11/2017         | Pre-Town Meeting   |
| May 15,17,18      | Annual Town Meeting  |
| July              | State Legislature Finalizes State Budget-Final State Aid Figures Determined. Adjust budget plans as necessary. |