



FY2022 Budget

Board of Selectmen

March 30, 2021

Summary

- Fiscal Planning Review
- Fiscal Year 2022 Municipal Budget
 - *“Yes” Vote Scenario – Fiscal Projection Three*
 - *“No” Vote Scenario – Fiscal Projection Two*

Fiscal Planning Review – Fiscal Projection One

- Baseline -

	FY 2021 Budget	FY2022 FP One	FP One v. FY21 Budget
MUNICIPAL	\$29,687,175	\$29,487,490	-\$199,685
EDUCATION	\$67,995,283	\$70,552,000*	\$2,556,717
SHARED OPERATING SUPPORT	\$14,520,250	\$15,361,500	\$841,250
DEBT SERVICE	\$12,997,405	\$16,392,866	\$3,395,461
TOTAL	\$125,200,113	\$131,793,857	\$6,593,744

* Town Manager's recommendation which is \$4,891,214 less than the Superintendent's level services budget proposal

Fiscal Planning Review – Fiscal Projection One

- Baseline -

- LESS than Level Services
 - *Continued bare-bones approach*
 - *Constrained by Proposition 2 1/2*
- This means we...
 - ***Cannot meet residents service level expectations:***
 - *Limited Citizen Support*
 - *Social Workers & Senior Citizen Outreach*
 - ***Maintain but not improve:***
 - *Parks Facilities*
 - *Recreational Opportunities*
 - *Library Materials and Services*
 - *Snow and Ice Operations*
 - ***Risk Losing***
 - *AAA bond Rating*
 - *Economic Development Opportunities*

Fiscal Planning Review – Fiscal Projection Two – - “No” Vote on Override -

	FY 2021 Budget	FY2022 FP One	FY2022 FP Two	FP Two v. FP One
MUNICIPAL	\$29,687,175	\$29,487,490	\$29,113,171	-\$374,319
EDUCATION	\$67,995,283	\$70,552,000	\$71,176,319	\$624,319
SHARED OPERATING SUPPORT	\$14,520,250	\$15,361,500	\$15,111,500	-\$250,000
DEBT SERVICE	\$12,997,405	\$16,392,866	\$16,417,448	\$24,582
TOTAL	\$125,200,113	\$131,793,857	\$131,818,438	\$24,582

Fiscal Planning Review – Fiscal Projection Two

- “No” Vote on Override -

- SIGNIFICANT REDUCTION of Level Services
 - *Constrained by Proposition 2 1/2*
 - *Shift resources slow school hemorrhaging*
 - *Insignificant beneficial impact*
- This means we...
 - *Reduce Staffing Levels*
 - *Fail to meet standard financial management requirements*
 - *Cannot meet residents service level expectations*
 - *Will likely lose:*
 - *AAA bond Rating*
 - *Economic Development Opportunities*
 - *Disadvantage ourselves through*
 - *Non-competitiveness across the board*

Fiscal Planning Review – Fiscal Projection Three - “Yes” Vote on Override -

	FY 2021 Budget	FY2022 FP One	FY2022 FP Three	FP Three v. FP One
MUNICIPAL	\$29,687,175	\$29,487,490	\$30,497,638	\$1,010,148
EDUCATION	\$67,995,283	\$70,552,000	\$75,683,214	\$5,131,214
SHARED OPERATING SUPPORT	\$14,520,250	\$15,361,500	\$15,216,500	-\$145,000
DEBT SERVICE	\$12,997,405	\$16,392,866	\$16,417,448	\$24,582
TOTAL	\$125,200,113	\$131,793,857	\$137,814,800	\$6,087,943

Fiscal Planning Review – Fiscal Projection Three

- “Yes” Vote on Override -

- Level Services in FY22
- Strategic Planning w/ Community Engagement for FY23 – FY25
- This means we...
 - *Move towards meeting service level expectations:*
 - *Enhance Citizen Support Services*
 - *Social Workers & Senior Citizen Outreach*
 - *Fully Maintain:*
 - *Parks Facilities*
 - *AAA bond Rating*
 - ***Begin enhancement of:***
 - *Proactive economic development and business recruitment*
 - *Library materials and services*
 - *Recreational opportunities, programs and facilities*
 - *Snow & Ice Operations*
 - *Mobility initiatives include sidewalks*

THANK YOU