



FY21 Budget Update  
Select Board  
March 2, 2020

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# Article 1 – FY20 Budget Adjustments by Transfers

**DRAFT**

<b>Transfer</b>			
<b>From Account</b>	<b>Amount</b>	<b>To Account</b>	<b>Amount</b>
Municipal Workers Compensation	\$23,000	Youth and Family Services	\$23,000
Fincom Reserve Account	\$xx	Snow & Ice Budget	\$xx
	Total \$xx		Total \$xx

- Minor adjustments based on activity during the year

# Article 2 – FY20 Budget Adjustments by Appropriation

**DRAFT**

<b>Transfer</b>			
<b>From Account</b>	<b>Amount</b>	<b>To Account</b>	<b>Amount</b>
Ambulance Receipts	\$62,500	Ambulance Services/Equipment	\$62,500
Overlay Surplus	\$31,500	Assessing Revaluation Services	\$31,500
Free Cash	<u>\$350,000</u>	Schools Special Education Reserve	<u>\$350,000</u>
<b>Total</b>	<b>\$444,000</b>	<b>Total</b>	<b>\$444,000</b>

- Standard Adjustments

# FY21 Potential Budget Updates Needed

## Budget Updates:

- Two Assessments
- Health Insurance Budget

Operating Budget

## Assessments:

- Blue Hills Regional School Budget
  - Final FY21 budget of \$132,293
    - A decrease of \$17,283K or 11.6% compared to FY20
    - \$27,283K less than original FY21 proposed budget
- Sewer Department MWRA Assessment
  - Updated 2/19/2020 FY21 Assessment is \$3,254,117
  - An increase of \$90,630 or 2.8% compared to FY20
  - \$35,909 lower than original FY21 Proposed Budget
  - Sewer budget revenue will be adjusted in final budget
    - No overall budget impact
- FY21 Health Insurance Budget Updated
  - Received final rates from GIC
    - Average rate increase is 5%, plan range is 3-7%
  - No Budget adjustment necessary

Reserve Accounts

Tax Bill Impact



Capital Assets

Long Term Liabilities

Service Levels

Balance Many Needs

## FY21 Budget Next Steps

- Select Board Meeting – March 16, 2020
  - Finalize Articles 1 and 2
  - Final Operating budget approved by the Select Board
  - Final Capital budget and other articles approved by the Select Board
- Final Budget articles will then be submitted to Finance and Warrant commission
- Finance and Warrant Commission Hearing – March 23, 2020
  - Town Meeting financial articles reviewed and voted
- Town Meeting Book prepared for mailing to residents