

CHANGES TO THE TOWN MANAGER'S FY 17-18 PROPOSED BUDGET

The Town Manager's proposed budget totaled \$115,125,370. During the budget deliberations on May 15, 2017, the Town Council made changes that resulted in a total budget of \$111,917,080. The changes are summarized below.

Budgeted Fiscal Year 2018

Revenues	From	To	Change
<u>May 15, 2017 - General Property Tax</u> <ul style="list-style-type: none"> • Decrease Current Levy revenue line 	\$100,053,080	\$94,273,060	(\$5,780,020)
<u>May 15, 2017 – State School Aid</u> <ul style="list-style-type: none"> • Increase State School Aid category 	\$10,706,640	\$13,008,110	\$2,301,470
<u>May 15, 2017 – State Grants In Lieu Of Taxes</u> <ul style="list-style-type: none"> • Increase State Grants In Lieu Of Taxes category 	\$1,228,620	\$1,498,880	\$270,260
Total Revenues – General Fund	\$115,125,370	\$111,917,080	(\$3,208,290)

Expenditures	From	To	Change
<u>May 15, 2017 – Town Support for Education</u> <ul style="list-style-type: none"> • Decrease \$3,208,290 for State Teachers' Retirement Plan 	\$8,356,440	\$5,148,150	(\$3,208,290)
Total Expenditures – General Fund	\$115,125,370	\$111,917,080	(\$3,208,290)

<p>May 15, 2017 – General Fund Unassigned Fund Balance Appropriation:</p> <p>Appropriate \$106,838 from the General Fund Unassigned Fund Balance to the Caring Connection Adult Day Care Enterprise Fund to provide funding necessary to cover the additional anticipated \$20,288 loss in FY17 and the \$86,550 projected loss in FY18.</p>
