

CHANGES TO THE TOWN MANAGER'S FY 19-20 PROPOSED BUDGET

The Town Manager's proposed budget totaled \$118,864,040. During the budget deliberations on April 24, 2019, the Town Council made changes that resulted in a total budget of \$118,719,040. The changes are summarized below.

Budgeted Fiscal Year 2020

Revenues	From	To	Change
<u>April 24, 2019 – General Property Tax</u> <ul style="list-style-type: none"> • Decrease Current Levy revenue line 	\$100,442,450	\$100,237,450	(\$205,000)
<u>April 24, 2019 – Charges For Current Services</u> <ul style="list-style-type: none"> • Increase Special Education Tuition From Other Towns revenue line 	\$579,370	\$639,370	\$60,000
Total Revenues – General Fund	\$118,864,040	\$118,719,040	(\$145,000)

Expenditures	From	To	Change
<u>April 24, 2019 – Town Support for Education</u> <ul style="list-style-type: none"> • Decrease \$100,000 for State Teachers' Retirement Plan proposed contribution 	\$5,547,480	\$5,447,480	(\$100,000)
<u>April 24, 2019 – Public Works & Engineering</u> <ul style="list-style-type: none"> • Decrease \$8,000 in funding for the Energy & Utility expenditure line 	\$6,456,640	\$6,448,640	(\$8,000)
<u>April 24, 2019 – General Services</u> <ul style="list-style-type: none"> • Decrease \$25,000 in funding for Other Post-Employment Benefits (OPEB) and decrease \$12,000 in the Transfer to the Caring Connection • Increase the Use of Debt Service Fund Balance from \$394,290 to \$570,000 to accommodate the revised debt financing structure for the Spring 2019 Bond/Note Issue (this does not impact the General Fund) 	\$15,027,990	\$14,990,990	(\$37,000)
Total Expenditures – General Fund	\$118,864,040	\$118,719,040	(\$145,000)