“The future ain’t what it used to be.”

Yogi Berra
Municipal Budget Overview

- General Fund
  - Town Government
  - Pine Hill School
  - Dover Sherborn Regional Assessment

- Capital Projects Fund

- Revolving Funds
  - Elder Housing
  - Farm Pond
  - Recreation
  - Ambulance (New FY2017)

- Trust Funds
  - Expendable
  - Non-Expendable

- Agency Funds
  - 3rd Party Detail
General Fund FY17-FY21 Revenue Projection
General Fund FY17-FY21 Expense Projection
“The one unchangeable certainty is that nothing is certain or unchangeable.”

John F. Kennedy
FY2017 Budget Process Changes

- Trend Based Budget
- Incorporates Tax Relief
- Future Debt Service / Exclusion Projection
- Expensed Capital Items from Existing Revenues
- Increased Reserve Fund Budget
## FY2017 General Fund Forecast

<table>
<thead>
<tr>
<th>Revenue</th>
<th>Forecasted Tax Levy</th>
<th>Other Revenues</th>
<th>Overlay / Offsets</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$24,163,355</td>
<td>$2,524,225</td>
<td>(189,406)</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td><strong>$26,498,174</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expense</th>
<th>Fixed Expenses</th>
<th>Reserves / Special / Other Expenses</th>
<th>Available for Variable Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$6,985,516</td>
<td>789,964</td>
<td>$18,722,694</td>
</tr>
<tr>
<td><strong>Total Expense</strong></td>
<td></td>
<td></td>
<td><strong>$26,498,174</strong></td>
</tr>
</tbody>
</table>

| FY2016 Budgeted Year Variable Expenses |  |
|---------------------------------------|  |
| Variance                              | **$19,468,004**     |
| Add: Special Revenue Funds            | (745,310)           |
| FY2017 Budget Year Reduction Required to Balance Budget |  |
|                                        | **(605,614)**       |
| **Proposing 61.7% Reduction - Education** | (373,664)          |
| **Proposing 38.3% Reduction - Town**   | (231,950)           |
FY2017 Budget Cycle Next Steps

- November 2015
  - Advisory to Provide Guidance
  - Board of Selectmen Workshop
  - Issuance of Budget Instructions to Department Heads

- December 2015
  - Capital Committee Begins to Review Capital Requests
  - Further Refinement of Projections based upon Department Submittals

- January 2016
  - Refine Middlesex Retirement Projection
  - Town Administration & Finance Present FY2017 Budget Recommendations

- February 2016
  - Board of Selectmen Present FY2017 Budget Recommendation to Advisory Committee
  - Capital Committee Present FY2017 Budget Recommendation to Advisory Committee

- March 2016
  - Refine Health Insurance Projection
  - Warrant Public Hearing

- April 2016
  - Annual Town Meeting Begins April 26, 2016 at 6:00PM