

# FY16 Budget Update

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Board of Selectmen

March 17, 2015



Choose  
FRAMINGHAM

# Revenue Update

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- Tax Levy remains 1.25%
- State Aid:
  - Ch 70: \$1.5 higher
  - Charter Schools: \$588,724 less
  - UGGA: \$141,645 higher
  - State owned land: \$78,398 less
  - But state charges are \$225,841 higher than budgeted
    - \$220,673 of which are tuition assessments
  - Net effect at this point is about \$650,000 additional net state aid

# Expenditure Update

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- No changes to expenditure budget for FY16
  - Framingham Schools: \$114,931,953 (↑ 5%)
  - Municipal Depts: \$59.1 million (↑ 3.1%)
  - Health Insurance will not exceed current recommendation
  - State Cherry sheet charges higher
  - All other spending recommendations are solid
- Snow and ice deficit in FY15 will be closed in FY15- not carried into FY16
  - Deficit estimated \$2.9 million