



Fiscal Year 2020-21 Town Budget

Presentation for Wednesday, May 6th

Board of Finance ANNUAL BUDGET MEETING

Budget History

- **December 2019**
 - All Town Departments submit a budget
- **January to February 2020**
 - Administrator submits capital recommendations to Board of Selectmen
 - Preliminary Town Budget to Board of Selectmen
 - RHAM Board of Education presents preliminary budget
 - Andover Elementary School Board of Education presents preliminary budget
- **February 26th, 2020**
 - Board of Selectmen sends budget to Board of Finance
 - Budget includes 12% increase final mil rate of 39.2 (+ 4.2 mill increase)

Budget History

- **March 2020**

- COVID-19 impacts the world... State and Town declare Public Health Emergency.
- March 21st Governor **REQUIRES** Board of Finance to pass a budget and set a mil rate.

- **April 2020**

- Administrator submits revised capital recommendations to Board of Selectmen.
- Administrator submits revised budget to Board of Selectmen.
- April 13th Board of Selectmen submits revised budget and timeline to Board of Finance
- April 27th RHAM Board adopts a final budget.
- Andover Elementary school presents a revised budget.

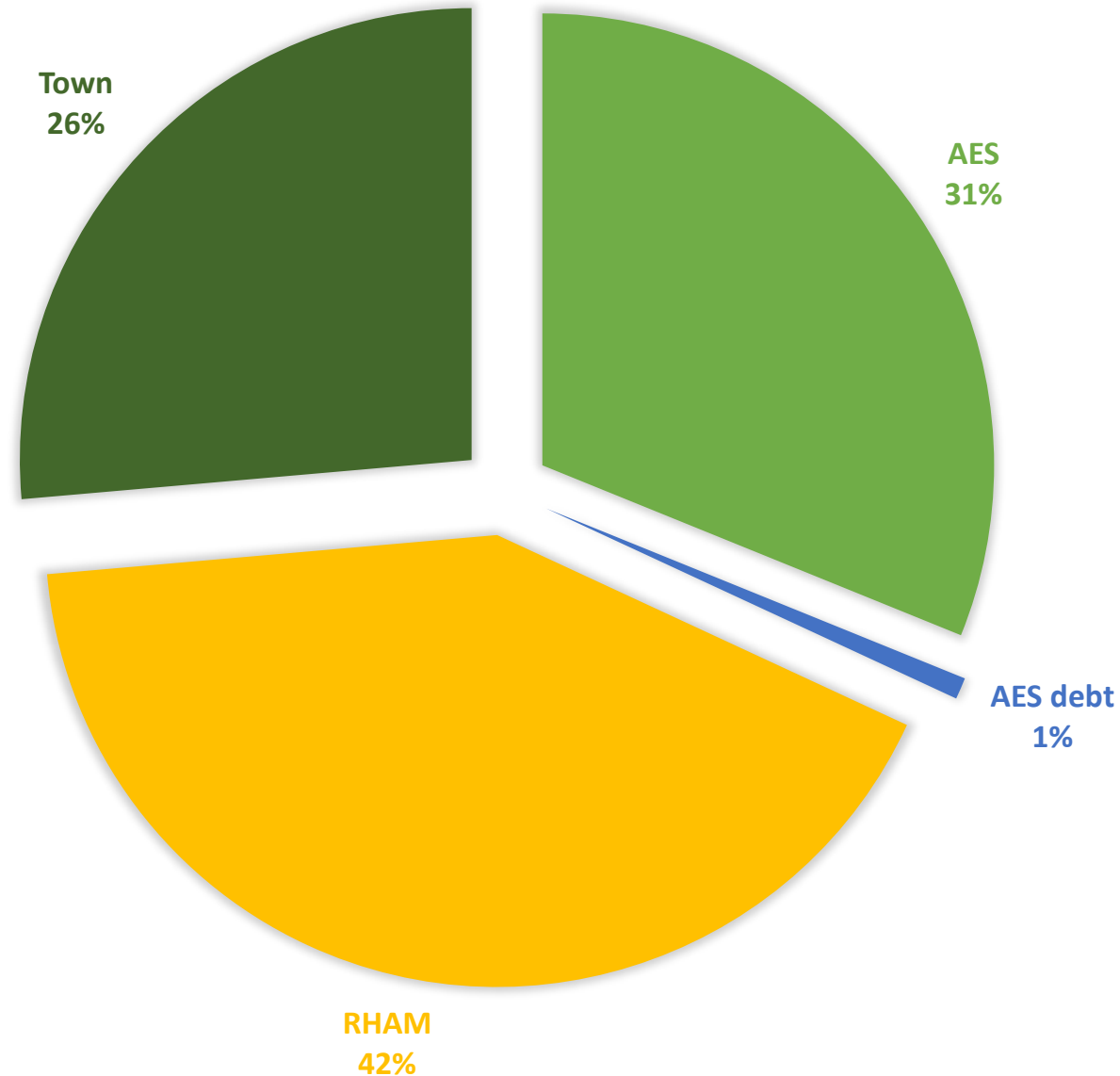
- **Wednesday, April 29th**

- Board of Finance voted on the budget at their Regular Meeting.

- **Wednesday, May 6th**

- Board of Finance presents budget to the town and invites residents to participate in the virtual meeting.

ANDOVER FISCAL YEAR 2020-21 BUDGET



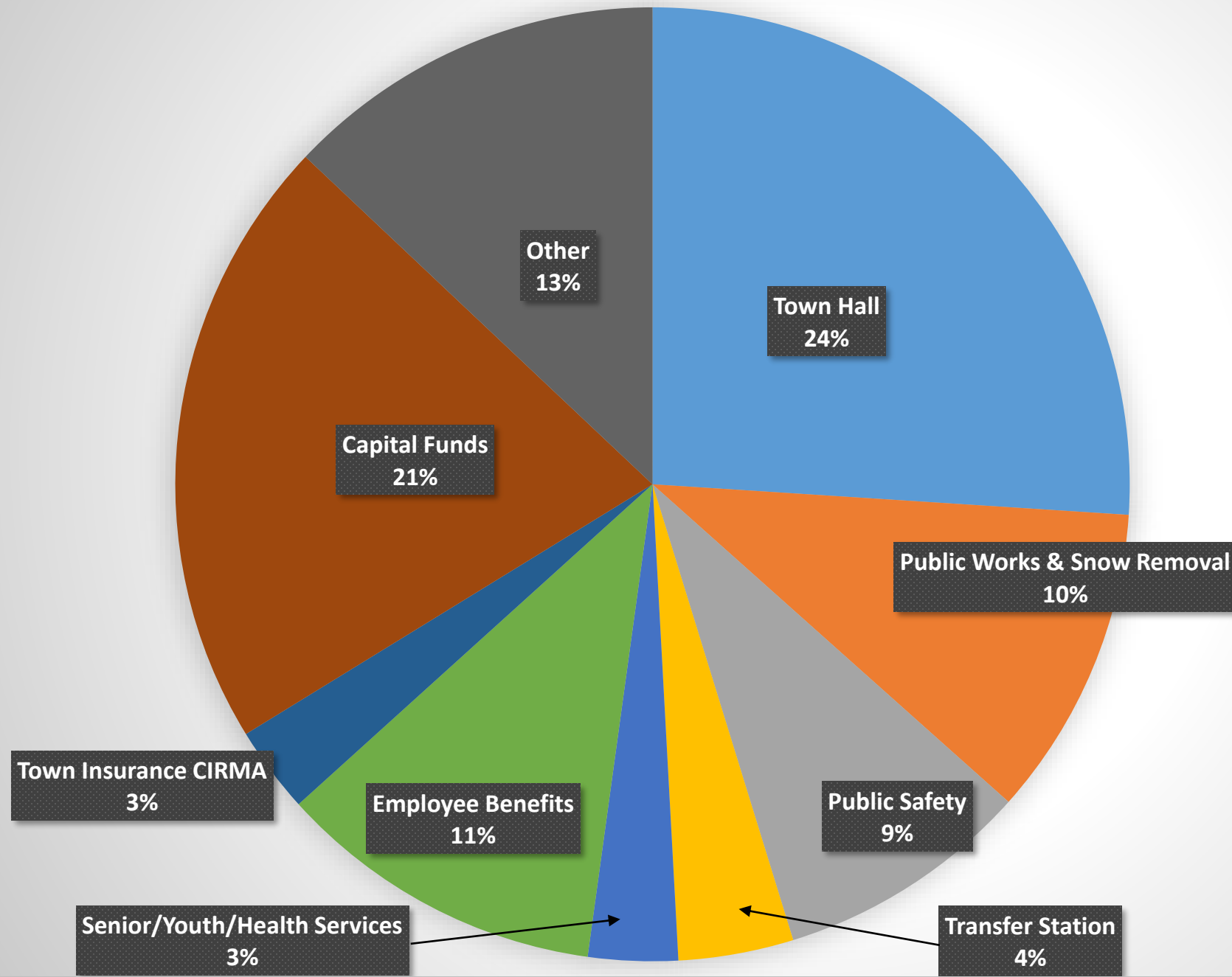
RHAM Budget

- Governor's executive order required RHAM board to adopt a budget
- RHAM adopted a budget with a Zero increase
- Andover's Levy increases 6.8%
 - Number of Andover students at RHAM increases next year by 12
 - The overall student population decreases by ~90
 - Andover's Fraction of the cost for RHAM increases 6.8%
- Andover's levy for RHAM is \$5,227,811
- This is an increase of \$337,188

Andover Elementary School budget

- Andover Board of Education requested a final budget of \$3,916,000
- Board of Finance voted to reduce this to \$3,902,400
 - This is a 4% decrease from the 2019-2020 budget
- Debt service on the Bond for AES is \$96,548
 - Debt will be retired in 2 years

Town Expenses



Budget Summary

Budget by Entity	FY 2019-20	FY 2020-21	Difference \$	Difference %
Andover Elementary School	4,065,000	3,902,400	(162,600)	-4.0%
RHAM	4,890,623	5,227,811	337,188	6.9%
Town	3,412,535	3,403,165	(9,370)	-0.3%
Total by Taxation	9,155,004	9,410,043	(255,039)	2.8%

Mil Rate Calculation - proposed revisions				
		FY 2019-2020		FY 2020-2021
Total Expenditures		12,368,158		12,533,376
Total Estimated Revenue		2,272,154		2,377,933
Use of existing Fund Balance		976,000		415,000
Abatements/Exemptions		35,000		35,000
Reallocated existing funds to Fund Balance		0		365400
To be raised by Taxes		9,155,004		9,410,043
Est Taxable Grand List (includes MVS)		261,628,738		264,303,354
1 mil		261,629		264,303
Estimated Mil Rate		34.99		35.60
Per cent mil rate Increase				1.75%