



## Article 7: FY2024 Town Budget Line-Item Adjustments

**Mr. Dane moves** that the Town vote to amend the FY24 Budget approved under Article 9 of the 2023 Annual Town Meeting by making the adjustments shown in the handout pertaining to the Article, for a total net adjustment of \$0, for the purpose of rebalancing the FY24 Town Budget.



## Manner of Appropriation

- The Town's budget is appropriated by Town Meeting in 16 distinct line items
- The Town Manager must then manage to the "bottom line" of each line-item appropriation
- Adjustments are then only allowed:
  - By further Town Meeting action; or
  - Year-end transfer process provided under MGL Ch. 44, §33B

Note: It is generally accepted that remedies to cure budget issues should be taken up by Town Meeting when practicable



## Why is an adjustment needed?

- Allocation error found late in the budget process
- Due to timing, full adjustment posted to Line Item 1, General Government
- ATM action requested to equitably allocate adjustment across budget
- *Note: approval of this transfer does not increase the total appropriation approved under 9-ATM-2023*



## ARTICLE 7: FY2024 Town Budget Line-Item Adjustments

# Proposed Adjustment

Line No.	Department	FY24 Appropriation	Decrease	Increase	FY24 Appropriation (Adjusted 04.29.2024)
1	General Government	\$ 4,913,601	\$ (97,220)	\$ 515,402	\$ 5,331,783
2	Legal Services	\$ 450,000	\$ -	\$ -	\$ 450,000
3	Finance	\$ 2,473,813	\$ (40,740)	\$ -	\$ 2,433,073
4	Planning & Land Management	\$ 2,505,856	\$ (41,266)	\$ -	\$ 2,464,590
5	Human Services	\$ 3,451,331	\$ (56,837)	\$ -	\$ 3,394,494
6	Public Safety	\$ 11,928,437	\$ (196,441)	\$ -	\$ 11,731,996
7	Public Works	\$ 4,958,795	\$ (81,663)	\$ -	\$ 4,877,132
8	Employee Wellness	\$ 75,000	\$ (1,235)	\$ -	\$ 73,765
9	Reserve Fund	\$ 200,000	\$ -	\$ -	\$ 200,000
10	Salary Reserve Fund	\$ 755,000	\$ -	\$ -	\$ 755,000
11	Land Fund	\$ -	\$ -	\$ -	\$ -
	<b>Total: FY Town, General Fund</b>	<b>\$ 31,711,833</b>	<b>\$ (515,402)</b>	<b>\$ 515,402</b>	<b>\$ 31,711,833</b>



## Will budget adjustments impact service levels?

- No, given where we are in the current fiscal year, we do not expect these adjustments to impact service levels
- The majority of the required adjustment will be absorbed by planned under-spending in various lines
- The proposed FY24 budget adjustments have also already been taken into account in planning for FY25



## What happens if the adjustment isn't approved?

- If the transfer is not approved by Annual Town Meeting, the Town's only other remedy is to seek a year-end adjustment under MGL Ch. 44, §33B
  - May 1 – July 15 with approval of both FinCom & Select Board



## Article 7: FY2024 Town Budget Line-Item Adjustments

**Mr. Dane moves** that the Town vote to amend the FY24 Budget approved under Article 9 of the 2023 Annual Town Meeting by making the adjustments shown in the handout pertaining to the Article, for a total net adjustment of \$0, for the purpose of rebalancing the FY24 Town Budget.