

# **Finance Committee FY22 Guideline Update**

## “Guideline” Spending

- Guideline spending includes the operating budgets for Town Government, Concord Public Schools, and Concord’s portion of Concord-Carlisle Regional High School.
- Guideline spending accounts for close to 80% of the total town budget approved at Town Meeting.
- The Guideline is the most **direct** and **consistent** way FinCom influences property tax increases.

# Guideline Process

- External Factors
  - Sustainable Growth Rate, i.e., inflation
  - Regional Wage Growth
  - Peer Community Tax Growth
  - Local unemployment
- Internal Factors
  - Other Revenue Sources (state aid, local receipts, etc.)
  - Fixed Costs (Debt Service, Health Insurance, Retirement, etc.)
  - Cost Drivers (collective bargaining agreements, school enrollments, etc.)

# Other Considerations

- Levy Capacity
- Future tax increases for large capital projects
- New growth
- Impact to Property tax bills

# FY22 Status

(all \$'s in millions)

	FY20	FY21	FY22 Guideline Budgets	FY22 Current Budgets Requests	Delta
Town	28.7	28.0	29.0	29.1	0.1
CPS	39.4	40.8	41.7	41.8	0.1
CCRDS	<u>20.0</u>	<u>20.4</u>	<u>21.3</u>	<u>21.4</u>	<u>0.1</u>
Total	88.1	89.2	92.0	92.3	0.3
Tax Impact	2.33%	2.22%	2.50%	2.80%	0.3%