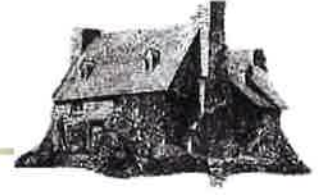


CITIZEN'S GUIDE TO THE GUILFORD TOWN BUDGET

FISCAL YEAR 2017-2018

March 27, 2017



THE ANNUAL TOWN BUDGET

The Annual Town Budget is the plan of revenues and expenditures for both the Town and Board of Education for the upcoming fiscal year, which runs from July 1 through the following June 30. When voting on the budget each year, taxpayers are approving the total cost of services provided to them by the Town and Board of Education.

FAQ'S

- Q1. Why do we vote on the budget each year? – *Each year Guilford voters adopt a Town budget to approve the revenue and expenditures of the town according to the process outlined in our Town Charter.*
- Q2. What is the proposed FY 2017–2018 tax increase? – *If the budget is adopted as presented, the mill rate would increase by 0.70 mills, or a 2.44% tax increase.*
- Q3. How is the budget broken down? – *The BOE comprises 61.61% of the total budget, the Town comprises 30.11%, GHS Debt Service comprises 3.95%, and town and school debt service makes up the final 4.33%.*
- Q4. Why can't we get to a zero budget increase?
- *Contractual salary and employee benefit obligations (80% of the budget).*
 - *Debt Service for the new Guilford High School (GHS) is reaching its peak*
 - *Significant reductions in state revenue.*
- Q5. How much of the increase in the Debt Service is for the GHS bonding? – *The GHS debt increase for FY 2017–18 is \$253,754 or 7.24%.*
- Q6. What would be the impact to Guilford taxpayers if the Governor were to impose all of the proposed revenue reductions and additional teacher's pension costs? – *The Board of Selectmen and Board of Finance have pledged that:*
- *No supplemental tax bills will be issued.*
 - *Shortfalls would be made up by the use of one time funding sources and/or further reductions to the expense portion of the budget.*

**The Annual Town Budget meeting will be held on April 4, 2017.
The Budget Referendum will be held on April 18, 2017.**

THE TOWN BUDGET PROCESS

December – February

- Town and school departments submit budgets for BOE and BOS review and approval.
- BOE and BOS hold public meetings to review their respective budgets
- BOF meets to receive budgets and bonding requests

March – April

- BOF conducts public hearings on Budgets
- Budget published in local newspaper
- Annual Town Budget Meeting – **April 4, 2017**
- Budget Referendum – **April 18, 2017**
- BOF sets Mill Rate (after passage of budget)