Amherst Budget Coordinating Group
Summary Points – January 26, 2010

At our January 26th meeting, the members of the Budget Coordinating Group agreed that the following points would be conveyed to our home boards and committees:

- That updated projections for FY11 State Aid allow for restorations of about $1.2 million from the "worst case scenario" cuts, with the specifics of those restorations to be considered at Thursday's (1/28/10) meeting.

- That additional restorations recommended by the Town Manager, Superintendent and BCG's Library reps total approximately $2 million (other cuts NOT recommended for restoration total more than $2 million.) Consideration of whether to recommend an override amount to cover the full $2 million of recommended restorations will occur at Thursday's meeting, along with consideration of how to structure an override proposal. Updated projections for FY12 and FY13 will inform that discussion.

- That it is vital to keep in mind, and to communicate to the public, that significant uncertainties remain in this and near-future fiscal years, among them: unrestricted local aid and Chapter 70 aid could be higher or lower than anticipated; and labor negotiations determine wage costs, and those negotiations are ongoing for FY11 and have not yet begun for future years. These uncertainties make precise projections impossible, and we regard these figures to be prudent estimates.

- That to address some of the uncertainties, BCG members agree that:

    - If additional revenues are realized for FY11, they would not be used to fund restorations beyond those currently recommended;

    - If an override vote is successful and subsequent revenue and/or expense developments reduce the amount needed from taxation, we would not levy to the full limit authorized by the override in FY11. (Translation: if it turns out that all the override money is not needed, it would not be collected this year.)