Article 5 - Amend FY27 Operating Budget

- Fiscal Year 2027 Operating Budget is proposed to be reduced from $132,387,571 to $130,215,438
- A reduction of $2,172,133 will be taken into account when calculating the 2027 tax rate
- Health/Benefits will decrease by $1.189M and Debt Service will decrease by $982K
- The levy limit and maximum allowable levy, which drives the tax rate is still a work in progress for 2027
- The reduction in the operating budget is a proactive approach to ensure accuracy in our expenses and future forecasting, including FY28 planning

Article 5 - Amend FY27 Operating Budget

Uses of Funds	FY27 Revised Uses of Funds	Prior Estimate
Tax lien administration costs	$0	
State funded Library spending	$0	
Repayment of Debt Principal and Interest	$11,899,566	$12,881,864
Deficits and Judgments	$0	$0
Snow and Ice Surge Costs	$0	$0
General Government	$5,688,574	$5,688,574
Public Safety	$9,284,618	$9,284,618
Regional Technical Vocational School	$672,918	$672,918
Hopkinton Public Schools Education	$71,207,200	$71,207,200
Special Education Reserve Fund	$0	$0
Public Works	$7,406,375	$7,406,375
Health and Human Services	$1,741,259	$1,741,259
Culture and Recreation	$1,467,928	$1,467,928
Employee Benefits and Insurance	$20,847,000	$22,036,835
Sub-Total Departmental Operating Funding	*$118,315,872*	*$119,505,707*
Total Recurring Use of Funds	$130,215,438	$132,387,571

- Repayment of Debt Principal and Interest revised due to lower interest rate and bond premium.

- Reduction of Employee Benefit and Insurance due to FY26 actuals being less than expected.