

***Override Statement to the Residents of Shrewsbury***  
**[DATE]**

**PURPOSE OF THIS STATEMENT**

The purpose of this document for the elected leaders of the Town of Shrewsbury, Board of Selectmen and School Committee, to concisely convey context on [DATE] override question and how the funds will be managed. The commitments below will come into effect upon the passage of the override.

**CONCISE GOAL FOR THE OVERRIDE**

To ensure the Town has sufficient revenue to provide Shrewsbury residents with quality municipal and educational services for the next **X - X years.**

**BACKGROUND IN BRIEF**

The Town of Shrewsbury is limited in its ability to raise revenue through the General Laws of the Commonwealth of Massachusetts. The largest source of revenue for the Town is property taxes. Property taxes provide almost 60% of the Town's total annual revenue. The property tax levy, the amount of money raised by the property tax rate, can only increase by 2 ½% per year under state law unless voters allow it to be increased greater than that.

Over the years it has been well documented that the costs of both municipal and educational services desired by the residents of Shrewsbury increase by more than the new revenue that is received by the Town. The last override approved by Shrewsbury residents was seven years ago, June of 2014. The coronavirus pandemic has further reduced revenues available to provide quality services, accelerating the need for another override.

**[DATE] OVERRIDE COMMITMENTS**

1. Exercise fiscal discipline, and provide quality services
  - a. Commitment to no Proposition 2 ½ override questions for at least **X years**
  - b. Manage general educational operating budget increases within the range of **X%** to **X%** annually
  - c. Manage general municipal operating budgets within the range of **X%** to **X%** annually
  - d. Provide complete transparency to the residents annually on all revenues and expenditures through public meetings and information posted on the Town website and on ClearGov
2. Minimize impact on taxpayers, particularly seniors and others with income challenges
  - a. Publicize existing tax relief programs available to residents
  - b. Explore options for additional tax relief programs to the extent permissible by law
  - c. Pursue new revenue sources to the extent permissible by law
  - d. Develop more thorough long-term financial planning documents which identify potential significant tax increases for capital improvements and other matters
3. Specific Commitments for Municipal Operations by the Board of Selectmen
  - a. Increase community engagement to ensure resources are prioritized consistent with the desires of our residents
  - b. Refinance existing bonds to take advantage of our AAA bond rating to provide

savings to the taxpayers

4. Specific Commitments for Educational Operations by the School Committee [if desired]
5. Maintain Strong Financial Position
  - a. Maintain financial practices, policies and reserves to ensure sustainability of municipal and educational services
  - b. Maintain AAA Bond Rating to take advantage of favorable interest rates when borrowing to produce an overall benefit to the taxpayer

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