

FY 2026 Amended Budget

FY 2026 Budget Development						
	FY 2025 Budgeted	FY 2026 Budgeted	% Change from FY 2025	FY 2026 Budgeted w. Override	% Change from FY 2025	Override Distribution \$
Revenues						
Tax Levy	\$145,556,985	\$149,951,999	3.02%	\$156,951,999	7.83%	\$7,000,000
State Aid	\$18,992,998	\$19,617,247	3.29%	\$19,617,247	3.29%	
Local Receipts	\$18,403,536	\$20,484,523	11.31%	\$20,484,523	11.31%	
Free Cash - Operational Use	\$4,737,709	\$6,000,000	26.64%	\$3,000,000	-36.68%	(\$3,000,000)
Other Available Funds	\$8,867,307	\$6,320,981	-28.72%	\$8,598,866	-3.03%	\$2,277,885
Total Revenues	\$196,558,535	\$202,374,750	2.96%	\$208,652,635	6.15%	\$6,277,885
Expenses						
School (Incl. School Bus Subsidy)	\$87,225,143	\$92,714,346	6.29%	\$95,491,904	9.48%	\$2,777,558
Town	\$47,374,362	\$46,944,446	-0.91%	\$47,855,930	1.02%	\$911,484
Shared Services	\$56,906,460	\$58,277,200	2.41%	\$58,550,863	2.89%	\$273,663
Below-the-line Items	\$4,529,558	\$4,398,032	-2.90%	\$6,675,917	47.39%	\$2,277,885
Total Expenses	\$196,035,523	\$202,334,024	3.21%	\$208,574,614	6.40%	\$6,240,590
Bottom Line	\$523,012	\$40,726		\$78,021		\$37,295

Override Tax Impact

\$12,163,959,770

2025 Taxable Assessed Value

Tax Rate Increase:

FY 2026: \$0.58

(per \$1,000 value)

Type	Median Value	Tax Increase
Residential Condo	\$372,000	\$216
Two-family	\$762,350	\$442
Single- Family	\$780,400	\$453
Apartment - 4-8 Units	\$911,450	\$529

Free Cash Spending Plan

Key Takeaways:



OPEB Liability – Maintain contribution to Retirees Health Care costs



Stabilization Funds – Defer Contributions to Stab. Funds



Capital Investments – Direct funding for Capital Projects



Maintain Reserves






Revenue	FY 2026 Amended	FY 2026 Budget w. Override
Free Cash	\$7,838,033	\$7,838,033
Total Rev	\$7,838,033	\$7,838,033
Expenses		
Fiscal 2026 Omnibus Budget	\$6,000,000	\$3,000,000
OPEB Trust Fund	\$250,000	\$250,000
Operational Stabilization Fund	\$0	\$0
General Stabilization Fund	\$0	\$0
Capital Stabilization Fund*	\$606,000	\$2,883,885
Capital Improvement Projects	\$544,000	\$544,000
Free Cash Reserve	\$168,033	\$890,148
Overlay	\$270,000	\$270,000
Total Exp	\$7,838,033	\$7,838,033
Total Excess	\$0	\$0

* Capital Stabilization to be used to cover the remainder of the FY2026 Capital Improvement Plan at Fall Town Meeting

Affected Department / Category	Additional Cut	\$ Budget Restorations w. Override	Affected FTEs	FY 2026 Budget w. Override	% from FY 2025
Natick Public Schools (incl. school bus subsidy)	(\$2,777,558)	\$2,777,558	41.00	\$95,491,904	9.48%
Morse Institute Library	(\$9,585)	\$9,585	0.50	\$2,748,700	1.94%
Bacon Free Library	(\$1,756)	\$1,756	-	\$249,636	3.07%
Police	(\$12,150)	\$12,150	-	\$8,837,132	0.53%
Fire	(\$257,310)	\$257,310	2.50	\$11,248,253	0.99%
Public Works	(\$151,433)	\$151,433	1.50	\$11,062,773	-1.61%
Community Services	(\$34,944)	\$34,944	-	\$2,228,974	-1.00%
Board of Health	(\$36,000)	\$36,000	0.50	\$732,680	2.24%
Select Board	(\$34,006)	\$34,006	-	\$2,321,186	25.61%
Finance	(\$32,500)	\$32,500	0.50	\$2,080,937	0.84%
Information Technology	(\$193,200)	\$193,200	-	\$2,075,460	-0.10%
Town Clerk & BOR	(\$49,665)	\$49,665	0.50	\$533,946	-15.15%
Community Economic Development	(\$6,785)	\$6,785	-	\$1,160,322	-4.43%
Committees & Commissions	(\$92,152)	\$92,152	-	\$104,327	0.00%
Facilities Management	(\$46,455)	\$46,455	1.00	\$4,734,463	0.43%
Employee Fringe Expenses	(\$227,208)	\$227,208	-	\$23,815,432	7.83%
Total	(\$3,962,707)	\$3,962,707	48.00		

Override Impact on the budget

Restore Budget Cuts

- 
 48 FTEs
(School – 41; Town – 7)
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 Benefits & Stipends of Vacancies
- 
 Costs shifted to alternative financing sources
- 
 Costs related to Compliance Requirements
- 
 Town operations, IT Security, Programs etc..