



Paula Colby-Clements
Chair

TOWN OF ANDOVER

Finance Committee

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STATEMENT FROM THE FINANCE COMMITTEE

We are happy that the School Committee (“SC”) and the Andover Educator's Association (“AEA”) reached an agreement that ended the strike. We are thankful that the School Committee held steadfast in their commitment to the agreed upon parameters and principles of Andover’s Long Range Financial Plan which currently allocates a 3.75% annual increase to the approved annual School budget and a 2.75% annual increase, to the approved Town Operating budget. This is the agreement all the town boards have mandated and how we have been operating for, at least, the past 8 years.

This has been a fiscally responsible way to approach the budget, allowing Andover to offer excellent town and school services and reach budget consensus going into Town Meeting.

In addition, it is important to underscore some of the solid financial principles discussed during negotiations. Taking money out of Free Cash or any reserved funds for recurring operational expenses is against Department of Revenue Guidance and against Andover’s policy. The reason is that using one-time money for operations is fiscally irresponsible and could impact Andover’s financial health.

As the SC works through their budget process for FY25 we know there will be difficult decisions that need to be made. We again thank them for their commitment to preserving Andover’s long range financial plan and look forward to working with the School Committee and Select Board as the budget process unfolds.