



# **TOWN OF WEST BOYLSTON BOARD OF SELECTMEN POLICY**

## **New Growth Taxation Revenue Policy**

### **PURPOSE**

This policy is established as a means to project and develop reasonable operational and capital outlay plans during both normal and unusual periods of real estate development and taxation growth.

### **POLICY**

Each fiscal year, the town will budget and utilize not more than 1.50% of the prior fiscal year's legal levy limit for operational budget purposes.

Any annual new growth taxation revenue in excess of the above amount will first be considered as a means to meet the town's operational reserve of five percent of annual revenues, which is to be maintained within the stabilization fund.

Any annual new growth revenue in excess of the levels necessary to satisfy the two uses previously outlined above shall be presented at any available town meeting with a recommendation that they be raised and appropriated into the town's Capital Investment Fund.