

BOF WORKING COPY OF FISCAL 2025/2026 BUDGET

OPERATIONS		FY26 # of Mills	Revalued		% Change	Changes from Requested Budgets	
			FY25 # of Mills				
Municipal Operations	\$ 13,442,409	5.32	5.14	0.74%	Operating	8,538	
Education Operations	44,118,404	17.46	16.75	2.93%	Medical	114,343	
Medical Insurance Fund	8,364,552	3.31	2.73	2.37%	Debt	-	
OPERATING EXPENDITURES	\$ 65,925,365	26.10	24.62	6.04%	Cap & Non	-	
Non-tax Revenues	\$ 8,531,357	3.38	3.33	0.19%			
Adjustments to Property Taxes	(1,085,000)	-0.43	-0.34	-0.36%			
To be raised by PROPERTY TAXES	\$ 58,479,008	23.15	21.63	6.21%			
DEBT SERVICE						Education	
To be raised by PROPERTY TAXES	\$ 7,458,281	2.95	2.79	0.68%	Operating	-	
CAPITAL & NONRECURRING						Medical	1,256,880
Municipal Capital Spending	763,890				Debt	(392,607)	
Education Capital Spending	510,000				Cap & Non	(225,000)	
CAPITAL EXPENDITURES	\$ 1,273,890					639,273	
To be raised by PROPERTY TAXES	\$ 584,813	0.23	0.07	0.67%	Revenue	462,500	
TOTAL PROPERTY TAXES	\$ 66,522,102	26.33	24.48	7.56%	Adj to Taxes	176,500	
					Total Change	123,154	

TAXABLE GRAND LIST*	2,526,105,283
DOLLARS PER MILL	2,526,105
MILL RATE CHANGE	1.85
% MILL RATE CHANGE	7.56%

2024/2025 Revaluation Adjusted Mill Rate = 24.48

**FISCAL 2025/2026 RECOMMENDED BUDGET
SUMMARY OF EXPENDITURES**

<u>MUNICIPAL EXPENDITURES</u>	<u>2025/2026</u>	<u>2024/2025</u>	<u>Inc/Dec</u>	<u>%</u>
Operating Expenditures	\$ 13,442,409	12,983,962	458,447	3.53%
Contribution to Medical Insurance Fund	1,171,037	963,365	207,672	21.56%
Contribution to Debt Service	126,492	130,380	(3,888)	-2.98%
Contribution to Capital & Nonrecurring Fund	74,813	50,000	24,813	49.63%
GENERAL FUND	\$ 14,814,751	\$ 14,127,707	\$ 687,044	4.86%
CAPITAL & NONRECURRING FUND	\$ 763,890			
OTHER GOVERNMENTAL FUNDS	\$ 1,206,216			

SHALL the town government expenditures totalling \$14,814,751 from the General Fund and \$763,890 from the capital and nonrecurring funds and \$1,206,216 from other governmental funds for the fiscal year commencing July 1, 2025 and ending June 30, 2026 be approved?

<u>EDUCATION EXPENDITURES</u>	<u>2025/2026</u>	<u>2024/2025</u>	<u>Inc/Dec</u>	<u>%</u>
Operating Expenditures	\$ 44,118,404	42,307,456	1,810,948	4.28%
Contribution to Medical Insurance Fund	7,193,515	5,936,635	1,256,880	21.17%
Contribution to Debt Service	7,331,789	6,908,108	423,681	6.13%
Contribution to Capital & Nonrecurring Fund	510,000	119,577	390,423	326.50%
GENERAL FUND	\$ 59,153,707	\$ 55,271,776	\$ 3,881,931	7.02%
CAPITAL & NONRECURRING FUND	\$ 510,000			

SHALL the town government expenditures totalling \$59,153,707 from the General Fund and \$510,000 from the capital and nonrecurring funds for the fiscal year commencing July 1, 2025 and ending June 30, 2026 be approved?

TOTAL BUDGET	73,968,459	69,399,483	4,568,976	6.58%
Non-tax Revenues	8,531,357	8,411,181	120,176	1.43%
Adjustments to Property Taxes	(1,085,000)	(860,000)	(225,000)	26.16%
	\$ 66,522,102	\$ 61,848,302	\$ 4,673,800	7.56%
MILL RATE**	26.33	24.48	1.85	7.56%

*Real Estate, Personal Property and Motor Vehicle