

TOWN OF NORTH STONINGTON PROPOSED BUDGET FOR FISCAL YEAR ENDING JUNE 30, 2025

	Actual FY 21-22	Approved FY 22-23	Approved FY 23-24	Proposed FY 24-25
TOWN REVENUES SUMMARY				
Taxes, Interest, and Lien Fees	\$ 16,469,784	\$ 17,186,119	\$ 17,755,252	\$ 18,138,889
All Other Revenue	\$ 4,681,909	\$ 4,467,509	\$ 4,764,307	\$ 5,019,777
TOTAL REVENUES	\$ 21,151,693	\$ 21,653,628	\$ 22,519,559	\$ 23,158,666
From/ (To) Unreserved Fund	\$ (348,287)	\$ (15,196)	\$ (723)	\$ 96,668
From Note Proceeds	0	0	0	0
(From)/To Reserve Fund for Capital & Nonrecurring Expenses	\$ 285,574	0	0	0
TOTAL MEANS OF FINANCING:	\$ 21,088,981	\$ 21,638,432	\$ 22,518,836	\$ 23,255,334
TOWN EXPENDITURES SUMMARY				
TOTAL GEN GOVT OPERATING (SCHEDULE B)	\$ 4,868,942	\$ 5,319,361	\$ 5,552,383	\$ 5,795,031
TOTAL REDEMPTION OF DEBT (SCHEDULE D)	\$ 1,382,949	\$ 1,382,949	\$ 1,382,949	\$ 1,382,949
TOTAL BOARD OF EDUCATION	\$ 13,909,863	\$ 14,527,467	\$ 15,168,084	\$ 15,438,918
TOTAL CAPITAL EXPENDITURE (SCHEDULE C)	\$ 356,078	\$ 408,655	\$ 415,420	\$ 638,436
TOTAL	\$ 20,517,832	\$ 21,638,432	\$ 22,518,836	\$ 23,255,334
Gross Taxable Grand List	\$ 581,370,684	\$ 699,275,783	\$ 707,412,021	\$ 719,534,883
Net Taxable Grand List	\$ 570,478,124	\$ 597,534,542	\$ 606,335,226	\$ 622,966,048
Tax Rate (mills)	28.60	28.45	28.99	28.99
Net Tax after Adjustments	\$ 16,183,323	\$ 16,999,858	\$ 17,577,658	\$ 18,059,786
For Information Purpose Only; Not Part of The Budget				
Mill Rate to be determined and set by Board of Finance				
Debt				
	Annual Payment	Interest Rate	Term	Payment Year
USDA Loan - Center for Emergency Services	\$ 315,184.00	2.75%	20 years	6 of 20
USDA Loan - School Modernization Loan #1	\$ 444,510.00	2.75%	30 years	6 of 30
USDA Loan - School Modernization Loan #2	\$ 444,510.00	2.75%	30 years	5 of 30
USDA Loan - School Modernization Loan #3	\$ 178,745.00	2.125%	30 years	4 of 30
Lease Payment - Over the Rail Mower*	\$ 23,700.00	2.900%	5 years	Completed
Lease Payment - NSVFC Tanker*	\$ 69,970.03	2.574%	7 years	4 of 7
*Multi Year Lease with Municipal Disclaimer				