

Board of Finance Final 2024-2025 Budget Motions

- 1) A motion that the Board of Finance approve and recommend to a Town Meeting and Referendum, the following operating budget for Fiscal Year 2024-2025:

Town Operations	\$ 22,749,144
School Operations	52,896,597
Debt Service	8,779,678
Capital/Other	2,980,178
Total	<u>\$ 87,405,597</u>

as outlined and described in the Operating Budget being submitted to the Town Clerk. This budget represents an increase of 3.87% over the mill rate of the prior fiscal year and anticipates a mill rate of 27.90 for the fiscal year 2024-2025.

- 2) A motion that the Board of Finance approve and recommend to a Town Meeting and Referendum, an amount not to exceed \$6,295,791 for the Capital Budget for Fiscal Year 2024-2025 as outlined and described in the Capital Budget being submitted to the Town Clerk. And to approve financing in an amount not to exceed these amounts with the issuance of bonds and/or temporary notes in accordance with the standard bonding and borrowing resolution for said appropriation not to exceed \$2,358,900.

The balance will come from the following sources:

YE 2024 One-time revenues	\$ 886,713
Grant Funding - ARPA	90,000
Capital from the operating budget	2,960,178
Total	<u>3,936,891</u>
Bonded (as shown above)	<u>2,358,900</u>
Total capital spending	<u>\$ 6,295,791</u>