FY 24 BUDGET - DRAFT

Last Updated March 31, 2023

Draft 8

FY 2024 Expenses

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
10 - Administration								
10	Administration	$ 260,638	$ 301,057	$ 342,855	$ 174,840	$ 355,395	$ 12,540	3.66%
12	Insurance	$ 126,138	$ 122,091	$ 157,875	$ 53,033	$ 161,835	$ 3,960	2.51%
15	Office Equipment	$ 5,713	$ 5,658	$ 6,900	$ 2,854	$ 32,850	$ 25,950	376.09%
20	Assessing	$ 21,221	$ 21,141	$ 29,675	$ 14,496	$ 25,200	$ (4,475)	-15.08%
30	Code Enforcement	$ 55,288	$ 71,767	$ 82,060	$ 39,178	$ 85,200	$ 3,140	3.83%
40	Planning Board	$ 499	$ 300	$ 1,015	$ 569	$ -	$ (1,015)	-100.00%
50	Appeals Board	$ 135	$ -	$ 50	$ 45	$ -	$ (50)	-100.00%
60	Grant Writing & Planning	$ -	$ 9,707	$ 7,000	$ 10,299	$ 10,000	$ 3,000	42.86%
70	Heating Assistance	$ 741	$ 2,148	$ 2,500	$ -	$ 2,500	$ -	.00%
75	Legal Services	$ 9,847	$ 21,603	$ 50,000	$ 11,412	$ 25,000	$ (25,000)	-50.00%
10 - Administration		**$ 480,221**	**$ 555,471**	**$ 679,930**	**$ 306,727**	**$ 697,980**	**$ 18,050**	**2.65%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
12 - Maintenance								
10	General Maintenance	$ 75,537	$ 90,615	117,600.00	$ 53,551	128,760.00	$ 11,160	9.49%
20	Building Maintenance	$ 33,418	$ 37,975	34,450.00	$ 12,646	34,450.00	$ -	0.00%
30	Vehicle / Equip. Maintenance	$ 12,309	$ 15,067	8,250.00	$ 12,347	13,500.00	$ 5,250	63.64%
12 - Maintenance		**$ 121,264**	**$ 143,656**	**$ 160,300**	**$ 78,544**	**$ 176,710**	**$ 16,410**	**10.24%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
25 - Community Services								
10	Animal Control	$ 11,910	$ 8,727	$ 9,530	$ 4,665	$ 11,045	$ 1,515	15.90%
20	Kennebec Land Trust	$ 250	$ 250	$ 250	$ 250	$ -	$ (250)	-100.00%
25	Kennebec Valley COG	$ 4,325	$ 4,226	$ 4,500	$ 4,226	$ 4,500	$ -	0.00%
30	Age Friendly	$ 150	$ 5,733	$ 2,000	$ -	$ 2,000	$ -	0.00%
40	Library	$ 36,900	$ 44,006	$ 44,928	$ 22,997	$ 49,925	$ 4,997	11.12%
50	Readfield Public Access TV	$ 6,174	$ 4,924	$ 7,245	$ 1,976	$ 9,700	$ 2,455	33.89%
60	Street Lights	$ 3,433	$ 4,688	$ 5,750	$ 387	$ 1,500	$ (4,250)	-73.91%
70	Broadband	$ -	$ 53,075	$ -	$ -	$ -	$ -	-
90	Maranacook Lake Dam	$ 1,110	$ 235	$ 500	$ 2,912	$ 550	$ 50	-
25 - Community Services		**$ 64,250**	**$ 125,865**	**$ 74,703**	**$ 37,413**	**$ 79,220**	**$ 4,517**	**6.05%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
30 - Recreation, Parks, & Activities								
10	Beach	$ 14,286	$ 12,850	$ 18,339	$ 9,115	$ 17,568	$ (771)	- 4.20%
20	Recreation Board	$ 4,018	$ 14,290	$ 21,300	$ 8,186	$ 16,700	$ (4,600)	-21.60%
25	Heritage Days	$ 3,000	$ 5,110	$ 6,600	$ 5,679	$ 6,600	$ -	0.00%
30	Conservation Commission	$ 910	$ 208	$ 6,300	$ 10,180	$ 4,750	$ (1,550)	-24.60%
60	Town Properties	$ 1,530	$ 250	$ 3,000	$ 1,222	$ 2,000	$ (1,000)	-33.33%
70	Trails	$ 3,316	$ 2,706	$ 3,168	$ -	$ 1,930	$ (1,238)	-39.08%
30 - Recreation, Parks, & Activities		**$ 27,061**	**$ 35,414**	**$ 58,707**	**$ 34,382**	**$ 49,548**	**$ (9,159)**	**-15.60%**

FY 2024 Expenses

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
40 - Protection								
10	Fire Department	$ 50,982	$ 59,617	$ 77,025	$ 22,127	$ 76,715	$ (310)	- 0.40%
20	Ambulance	$ 32,162	$ 38,110	$ 53,400	$ 26,700	$ 56,070	$ 2,670	5.00%
35	Tower Sites	$ 1,169	$ 6,449	$ 4,550	$ 447	$ 4,550	$ -	0.00%
40	Dispatching	$ 35,567	$ 34,590	$ 40,000	$ 26,322	$ 46,500	$ 6,500	16.25%
70	Emergency Operations	$ -	$ -	$ 1,000	$ 1,299	$ 1,000	$ -	-
40 - Protection		**$ 119,879**	**$ 138,765**	**$ 175,975**	**$ 76,895**	**$ 184,835**	**$ 8,860**	**5.03%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
50 - Cemeteries								
10	Town Cemeteries	$ 16,008	$ 9,732	$ 19,500	$ 10,535	$ 19,500	$ -	0%
50 - Cemeteries		**$ 16,008**	**$ 9,732**	**$ 19,500**	**$ 10,535**	**$ 19,500**	**$ -**	**.00%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
60 - Roads & Drainage								
10	Road Maintenance	$ 45,948	$ 61,373	$ 119,000	$ 113,493	$ 118,000	$ (1,000)	-.84%
40	Winter Maintenance	$ 264,227	$ 336,692	$ 420,650	$ 183,666	$ 468,750	$ 48,100	11.43%
60 - Roads & Drainage		**$ 310,175**	**$ 398,066**	**$ 539,650**	**$ 297,159**	**$ 586,750**	**$ 47,100**	**8.73%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
65 - Capital Improvements								
1	Admin. Technology	$ 13,167	$ -	$ 9,000	$ -	$ -	$ (9,000)	-
2	Broadband Internet	$ -	$ -	$ -	$ -	$ -	$ -	-
5	Fire Department	$ 6,100	$ 1,447	$ 10,000	$ -	$ 623,057	$ 613,057	-
20	Gile Hall	$ -	$ 16,432	$ 20,000	$ -	$ 10,000	$ (10,000)	-
25	Parks & Recreation	$ 1,765	$ 23,069	$ -	$ -	$ -	$ -	-
30	Library Building	$ 61,277	$ -	$ 15,000	$ -	$ 5,000	$ (10,000)	-
35	Open Space	$ -	$ -	$ 50,000	$ -	$ 50,000	$ -	-
40	Cemetery	$ -	$ -	$ 10,000	$ -	$ 17,000	$ 7,000	70%
50	Sidewalks	$ -	$ 3,000	$ -	$ -	$ 67,500	$ 67,500	-
55	Roads	$ 431,042	$ -	$ 350,000	$ 9,900	$ 325,000	$ (25,000)	-7%
65	Equipment	$ 6,177	$ -	$ 15,000	$ 9,189	$ 33,000	$ 18,000	120%
66	Capital Leases	$ -	$ 6,177	$ 6,177	$ 6,177	$ 6,177	$ -	0%
70	Transfer Station	$ 19,804	$ 28,666	$ 61,508	$ -	$ 60,548	$ (960)	-2%
65 - Capital Improvements		**$ 1,075,033**	**$ 78,790**	**$ 546,685**	**$ 25,266**	**$ 1,197,282**	**$ 650,597**	**119.01%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
70 - Solid Waste								
10	Transfer Station	$ 307,154	$ 319,764	$ 340,075	$ 170,984	$ 387,752	$ 47,677	14.02%
50	Backhoe	$ 1,707	$ 2,957	$ 2,500	$ 1,381	$ 3,000	$ 500	20.00%
70 - Solid Waste		**$ 308,861**	**$ 322,720**	**$ 342,575**	**$ 172,365**	**$ 390,752**	**$ 48,177**	**14.06%**

FY 2024 Expenses

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
75 - Education								
10	RSU #38	$ 3,634,908	$ 3,463,235	$ 3,713,505	$ 1,856,753	$ 4,084,856	$ 371,351	10.00%
75 - Education		**$ 3,634,908**	**$ 3,634,908**	**$ 3,713,505**	**$ 1,856,753**	**$ 4,084,856**	**$ 371,351**	**10.00%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
80 - Regional Organizations								
10	Cobbossee Watershed District	$ 22,797	$ 23,937	$ 25,613	$ 17,075	$ 27,665	$ 2,052	8.01%
40	First Park	$ 24,237	$ 16,637	$ 25,000	$ 8,438	$ 20,000	$ (5,000)	-20.00%
80 - Regional Organizations		**$ 47,034**	**$ 40,574**	**$ 50,613**	**$ 25,513**	**$ 47,665**	**$ (2,948)**	**-5.82%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
81 - County Tax								
20	Kennebec County Tax	$ 300,846	$ 319,743	$ 352,031	$ 352,031	$ 355,185	$ 3,154	0.90%
81 - County Tax		**$ 300,846**	**$ 319,743**	**$ 352,031**	**$ 352,031**	**$ 355,185**	**$ 3,154**	**.90%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.		2023-2024 $	2023-2024 %
85 - Debt Service								
10	Fire Truck (Multiple payoffs)	$ 54,883	$ 54,132	$ 53,324	$ 52,871	$ 59,766	$ 6,442	12.08%
40	Maranacook Lake Outlet Dam (2(	$ 19,614	$ 19,242	$ 18,857	$ 17,526	$ 18,459	$ (398)	- 2.11%
80	2020 Muni. Build. Bond (2034 pa\	$ 9,446	$ 46,441	$ 45,978	$ 41,440	$ 45,498	$ (480)	- 1.04%
85	2021 Muni. Bond	$ -	$ 3,110	$ 30,530	$ 27,440	$ 30,469	$ (61)	- 0.20%
85 - Debt Service		**$ 83,943**	**$ 122,925**	**$ 148,689**	**$ 139,277**	**$ 154,192**	**$ 5,503**	**3.70%**

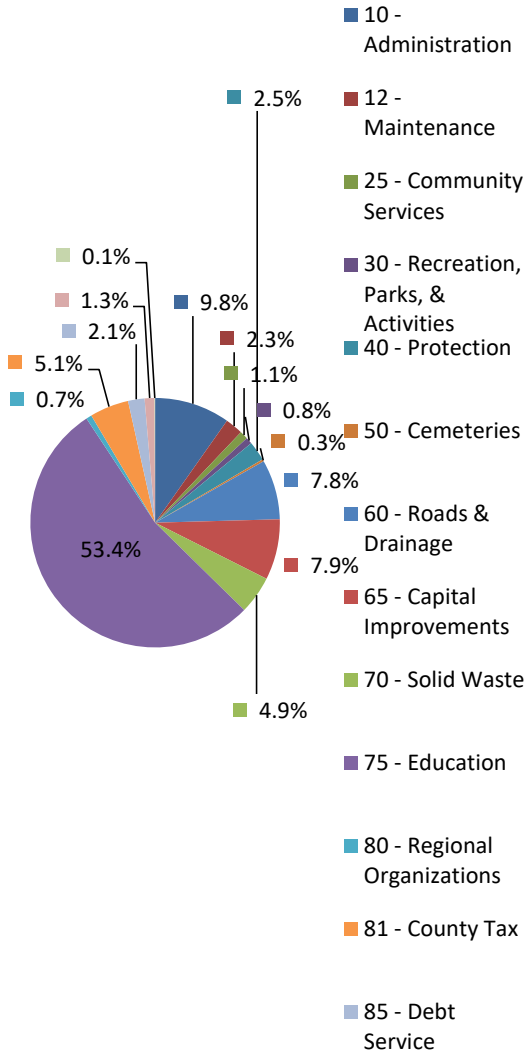
DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
90 - Unclassified								
10	Overlay (Abatement / Overdraft)	$ 3,223	$ 20,482	$ 23,554	$ 22,509	$ 25,000	$ 1,446	6.14%
15	Local Property Tax Relief	$ -	$ -	$ 10,000	$ -	$ 10,000	$ -	0.00%
20	Non-profit Agencies	$ 14,285	$ 14,285	$ 14,535	$ 14,534	$ 16,022	$ 1,487	10.23%
40	Contingency	$ 6,349	$ -	$ 25,000	$ 5,542	$ 25,000	$ -	0.00%
50	Snowmobiling	$ 1,476	$ 1,569	$ 1,748	$ 1,748	$ 1,735	$ (13)	-0.74%
60	Readfield Enterprise Fund	$ 15,000	$ -	$ 10,000	$ -	$ 10,000	$ -	0.00%
90	Revaluation	$ -	$ -	$ 4,000	$ 2,200	$ 25,000	$ 21,000	525.00%
90 - Unclassified		**$ 40,333**	**$ 36,336**	**$ 88,837**	**$ 46,533**	**$ 112,757**	**$ 23,920**	**26.93%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
95 - General Assistance								
10	General Assistance	$ 211	$ 964	$ 5,000	$ 257	$ 5,000	$ -	0.00%
95 - General Assistance		**$ 211**	**$ 964**	**$ 5,000**	**$ 257**	**$ 5,000**	**$ -**	**.00%**

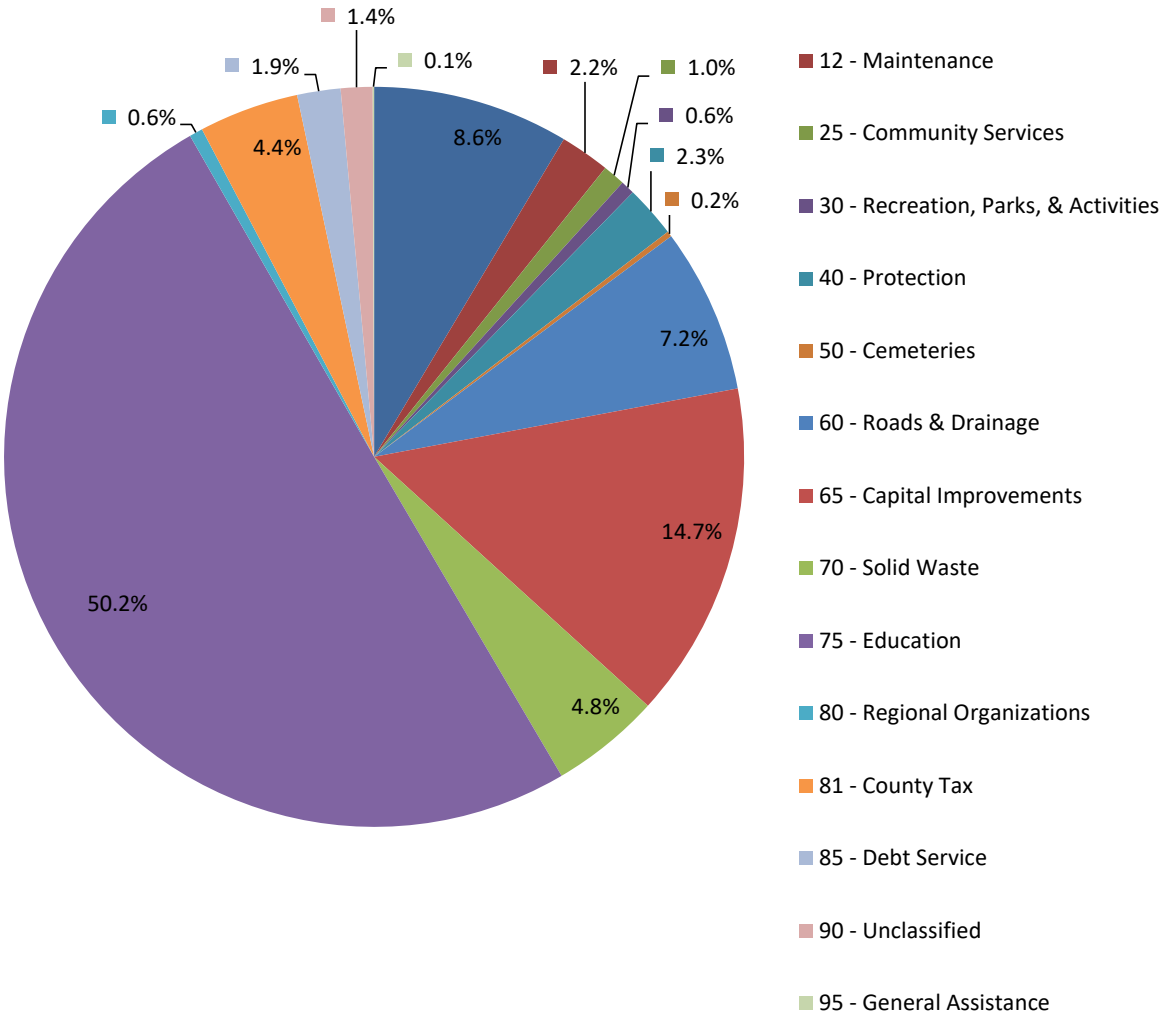
TOTAL	**$ 6,630,028**	**$ 5,963,931**	**$ 6,956,700**	**$ 3,459,650**	**$ 8,142,232**	**$ 1,185,531**	**17.0%**

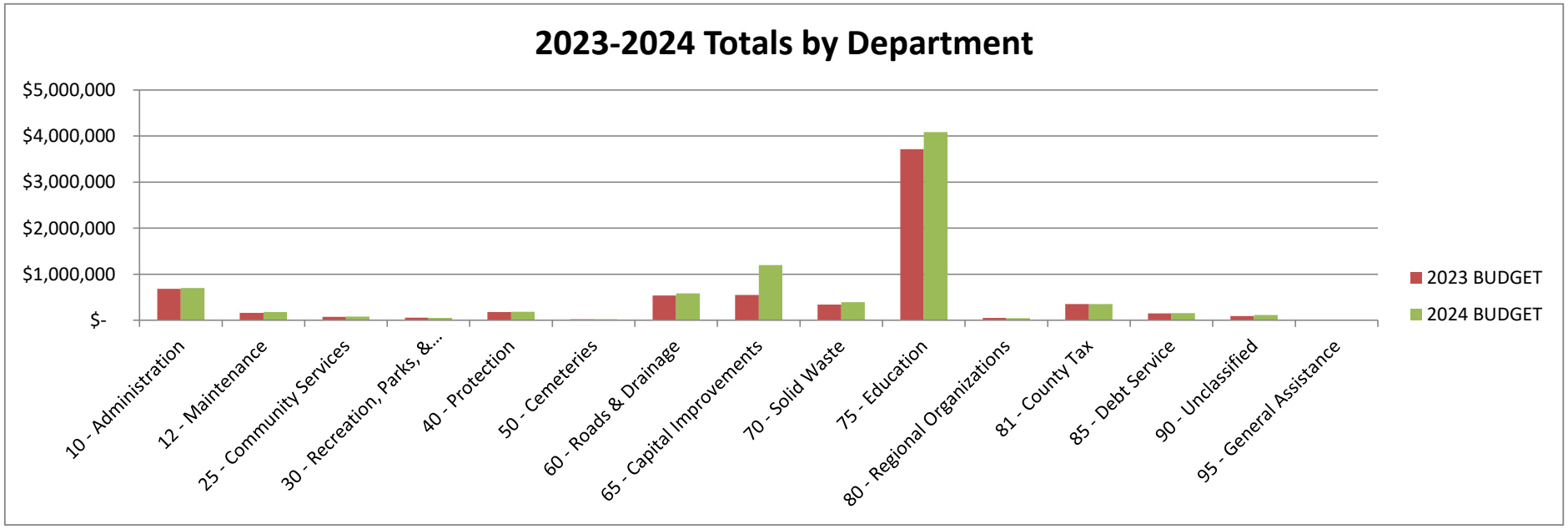
DEPARTMENT SUMMARY - EXPENSE							
DEPARTMENT	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
10 - Administration	$ 480,221	$ 555,471	$ 679,930	$ 306,727	$ 697,980	$ 18,050	2.7%
12 - Maintenance	$ 121,264	$ 143,656	$ 160,300	$ 78,544	$ 176,710	$ 16,410	10.2%
25 - Community Services	$ 64,250	$ 125,865	$ 74,703	$ 37,413	$ 79,220	$ 4,517	6.0%
30 - Recreation, Parks, & Activities	$ 27,061	$ 35,414	$ 58,707	$ 34,382	$ 49,548	$ (9,159)	-15.6%
40 - Protection	$ 119,879	$ 138,765	$ 175,975	$ 76,895	$ 184,835	$ 8,860	5.0%
50 - Cemeteries	$ 16,008	$ 9,732	$ 19,500	$ 10,535	$ 19,500	$ -	0.0%
60 - Roads & Drainage	$ 310,175	$ 398,066	$ 539,650	$ 297,159	$ 586,750	$ 47,100	8.7%
65 - Capital Improvements	$ 1,075,033	$ 78,790	$ 546,685	$ 25,266	$ 1,197,282	$ 650,597	119.0%
70 - Solid Waste	$ 308,861	$ 322,720	$ 342,575	$ 172,365	$ 390,752	$ 48,177	14.1%
75 - Education	$ 3,634,908	$ 3,634,908	$ 3,713,505	$ 1,856,753	$ 4,084,856	$ 371,351	10.0%
80 - Regional Organizations	$ 47,034	$ 40,574	$ 50,613	$ 25,513	$ 47,665	$ (2,948)	-5.8%
81 - County Tax	$ 300,846	$ 319,743	$ 352,031	$ 352,031	$ 355,185	$ 3,154	0.9%
85 - Debt Service	$ 83,943	$ 122,925	$ 148,689	$ 139,277	$ 154,192	$ 5,503	3.7%
90 - Unclassified	$ 40,333	$ 36,336	$ 88,837	$ 46,533	$ 112,757	$ 23,920	26.9%
95 - General Assistance	$ 211	$ 964	$ 5,000	$ 257	$ 5,000	$ -	0.0%
TOTAL	**$ 6,630,028**	**$ 5,963,931**	**$ 6,956,700**	**$ 3,459,650**	**$ 8,142,232**	**$ 1,185,531**	**17.0%**

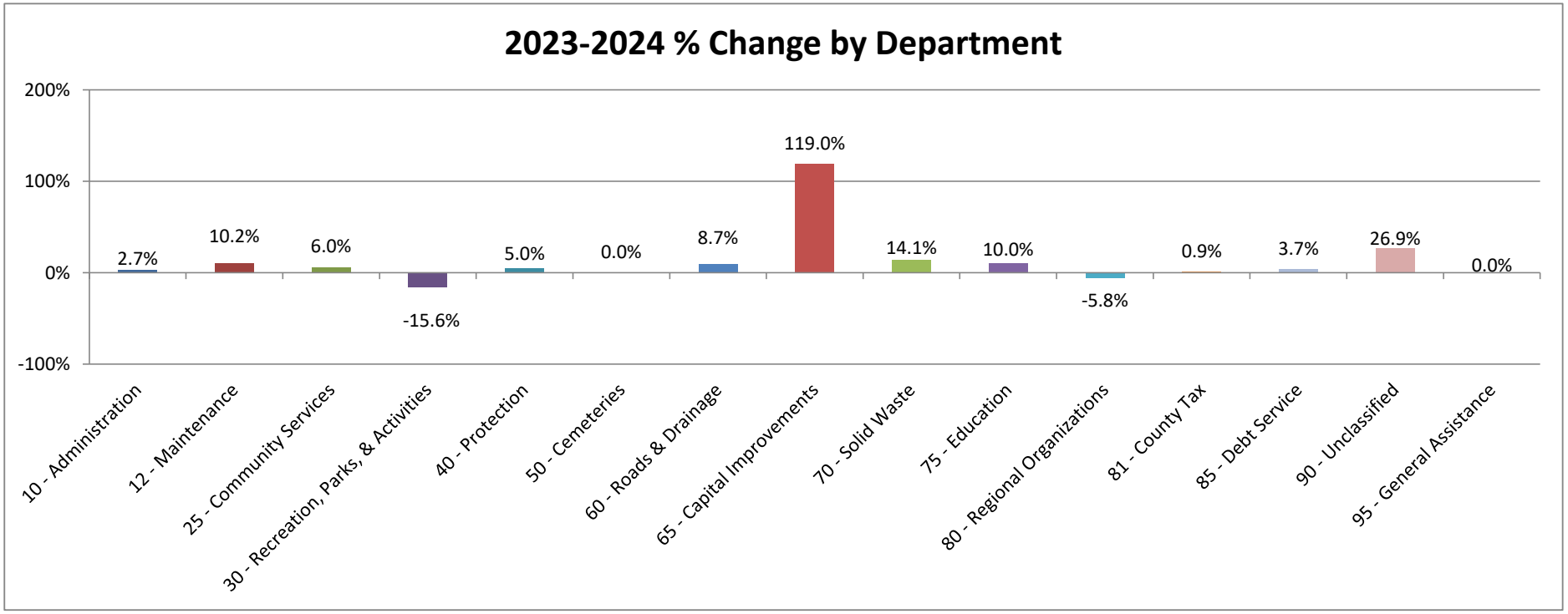
2023 Budget Expenses by Department

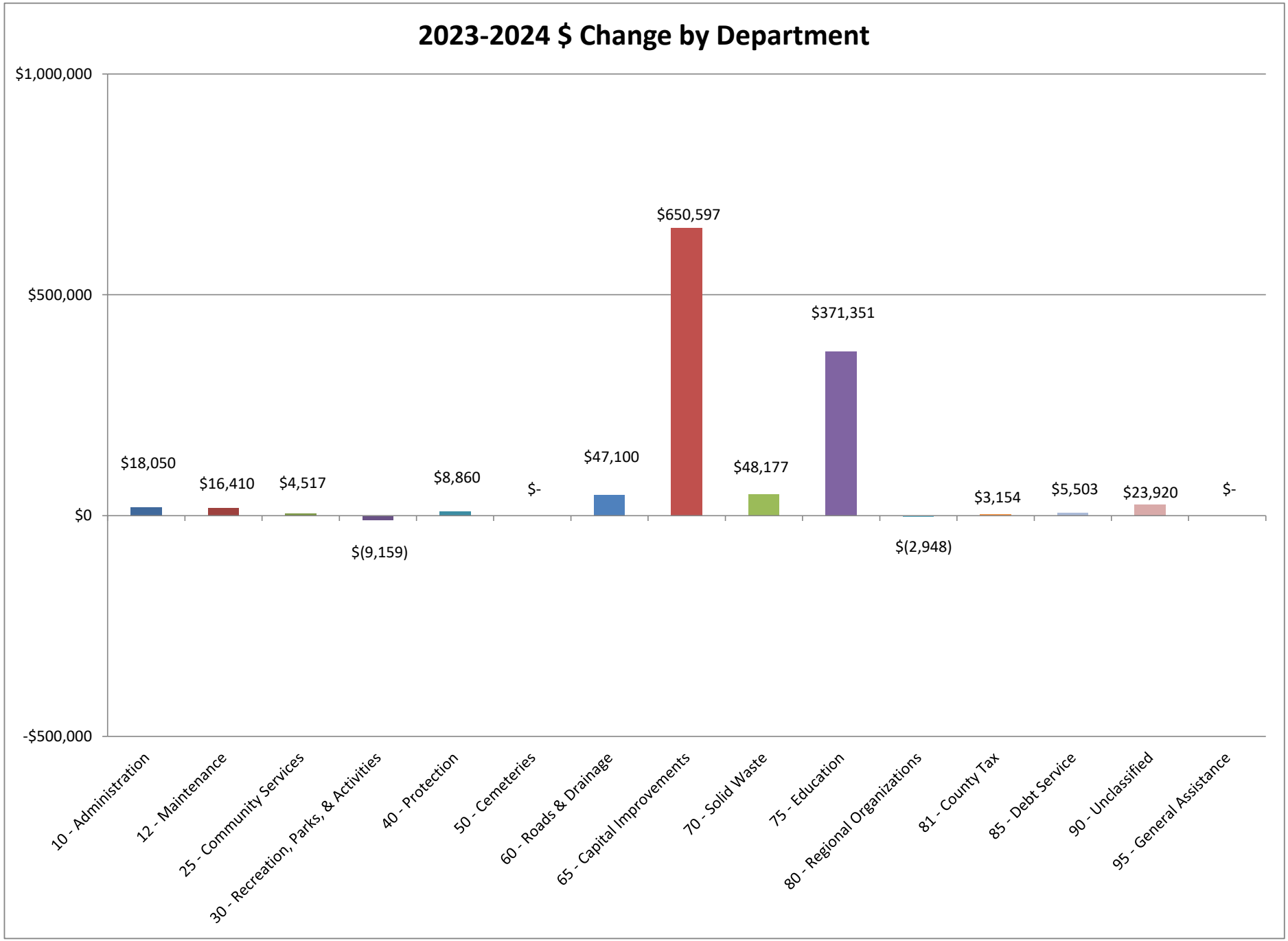


2024 Budget Expenses by Department




2023-2024 Totals by Department
$5,000,000
$4,000,000
$3,000,000
$2,000,000
$1,000,000
$-
10 - Administration
12 - Maintenance
25 - Community Services
30 - Recreation, Parks, &...
40 - Protection
50 - Cemeteries
60 - Roads & Drainage
65 - Capital Improvements
70 - Solid Waste
75 - Education
80 - Regional Organizations
81 - County Tax
85 - Debt Service
90 - Unclassified
95 - General Assistance
2023 BUDGET
2024 BUDGET


2023-2024 % Change by Department
200%
100%
0%
-100%
2.7%
10.2%
6.0%
-15.6%
5.0%
0.0%
8.7%
119.0%
14.1%
10.0%
-5.8%
0.9%
3.7%
26.9%
0.0%
10 - Administration
12 - Maintenance
25 - Community Services
30 - Recreation, Parks, & Activities
40 - Protection
50 - Cemeteries
60 - Roads & Drainage
65 - Capital Improvements
70 - Solid Waste
75 - Education
80 - Regional Organizations
81 - County Tax
85 - Debt Service
90 - Unclassified
95 - General Assistance


2023-2024 $ Change by Department
$1,000,000
$500,000
$0
-$500,000
$18,050
$16,410
$4,517
$(9,159)
$8,860
$-
$47,100
$650,597
$48,177
$371,351
$(2,948)
$3,154
$5,503
$23,920
$-
10 - Administration
12 - Maintenance
25 - Community Services
30 - Recreation, Parks, & Activities
40 - Protection
50 - Cemeteries
60 - Roads & Drainage
65 - Capital Improvements
70 - Solid Waste
75 - Education
80 - Regional Organizations
81 - County Tax
85 - Debt Service
90 - Unclassified
95 - General Assistance

FY 2024 Revenues

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
10- ADMINISTRATION								
1011	REAL ESTATE PROPERTY TAX	$ 4,599,029	$ 4,601,684	$ 4,725,669	$ 4,741,751	$ 5,118,281	$ 392,612	8.3%
1012	PERSONAL PROPERTY TAX	$ 21,961	$ 19,930	$ 15,591	$ 15,591	$ 16,761	$ 1,170	7.5%
1013	STATE REVENUE SHARING	$ 314,540	$ 457,067	$ 400,000	$ 249,856	$ 430,000	$ 30,000	7.5%
1014	INTEREST ON TAXES	$ 33,390	$ 19,721	$ 25,000	$ 6,568	$ 20,000	$ (5,000)	-20.0%
1021	INVESTMENT INCOME	$ 9,588	$ 6,789	$ 6,000	$ 7,045	$ 37,000	$ 31,000	516.7%
1031	VETERANS EXEMPTION	$ 2,876	$ 2,245	$ 2,500	$ 2,080	$ 2,500	$ -	0.0%
1032	HOMESTEAD EXEMPTION	$ 240,493	$ 220,070	$ 204,643	$ 183,515	$ 229,036	$ 24,393	11.9%
1033	TREE GROWTH REIMBURSEMENT	$ 8,302	$ 10,776	$ 10,000	$ 13,990	$ 14,000	$ 4,000	40.0%
1034	BETE REIMBURSEMENT	$ 7,778	$ 7,046	$ 5,974	$ 5,974	$ 6,422	$ 448	7.5%
1041	COVID-19	$ -	$ 135,769	$ -	$ -	$ -	$ -	-
1051	BOAT EXCISE TAXES	$ 9,236	$ 8,882	$ 8,500	$ 1,161	$ 8,500	$ -	0.0%
1052	MOTOR VEHICLE TAXES	$ 702,922	$ 660,314	$ 650,000	$ 329,380	$ 600,000	$ (50,000)	-7.7%
1053	AGENT FEE	$ 16,112	$ 15,064	$ 14,000	$ 7,132	$ 14,000	$ -	0.0%
1054	NEWSLETTER ADS	$ 100	$ 112	$ -	$ -	$ -	$ -	-
1056	NOTICE FEES	$ -	$ -	$ 500	$ -	$ 500	$ -	-
1060	BUSINESS LICENSE FEES	$ 50	$ 1,540	$ 50	$ 40	$ 50	$ -	0.0%
1065	CERTIFIED COPY FEES	$ 1,503	$ 1,770	$ 1,500	$ 946	$ 1,500	$ -	0.0%
1090	OTHER INCOME	$ 12,938	$ 4,933	$ 5,000	$ 3,671	$ 5,000	$ -	0.0%
1095	Heating Assistance	$ 3,244	$ 3,834	$ 2,500	$ 3,129	$ 2,500	$ -	0.0%
3010	PLUMBING FEES	$ 6,983	$ 6,445	$ 5,000	$ 3,240	$ 6,000	$ 1,000	20.0%
3020	LAND USE FEES	$ 10,214	$ 11,168	$ 6,000	$ 16,366	$ 15,000	$ 9,000	150.0%
3040	INTERLOCAL CEO	$ 22,308	$ 36,884	$ 38,800	$ 20,856	$ 42,000	$ 3,200	8.2%
5000	Use of Undesignated Funds	$ -	$ -	$ 250,000	$ -	$ 300,000	$ 50,000	20.0%
5001	Use of Carry Forward	$ -	$ -	$ 207,253	$ -	$ 482,303	$ 275,050	132.7%
5033	Use of Trust Funds	$ -	$ -	$ 6,000	$ -	$ 10,000	$ 4,000	-
10- ADMINISTRATION		**$ 6,023,566**	**$ 6,232,044**	**$ 6,590,479**	**$ 5,612,291**	**$ 7,361,353**	**$ 770,873**	**11.7%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
12 - MAINTENANCE								
4010	FUEL TAX	$ -	$ -	$ -	$ -	$ -	$ -	-
12 - MAINTENANCE		**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**-**

FY 2024 Revenues

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
25 COMMUNITY SERVICES								
1010	ANIMAL CONTROL DOG LICENSE FEE	$ 1,494	$ 2,207	$ 2,000	$ 598	$ 1,500	$ (500)	-25.0%
1011	Rabies Clinic	$ 360	$ 360	$ 500	$ 150	$ 500	$ -	-
1012	DOG VACCINATION FUND	$ 33	$ 25	$ -	$ 30	$ -	$ -	-
3000	AGE FRIENDLY	$ 2,429	$ 7,556	$ 2,000	$ -	$ -	$ (2,000)	-
4001	LIBRARY STATE AID	$ -	$ -	$ -	$ 2,016	$ -		
4005	LIBRARY DONATIONS	$ 2,844	$ 6,920	$ 1,800	$ 652	$ 2,500	$ 700	38.9%
4010	LIBRARY SALE PROCEEDS	$ 158	$ 1,102	$ 1,100	$ 1,825	$ 1,500	$ 400	-
4015	Library Front Desk Contributions	$ 254	$ 325	$ 450	$ 161	$ 250	$ (200)	-44.4%
4020	Library Non Res Patrons	$ 100	$ 175	$ 125	$ 275	$ 250	$ 125	100.0%
5010	CABLE TV FRANCHISE FEES	$ 15,055	$ 30,707	$ 30,000	$ 15,743	$ 30,000	$ -	0.0%
25 COMMUNITY SERVICES		**$ 22,727**	**$ 49,377**	**$ 37,975**	**$ 21,450**	**$ 36,500**	**$ (1,475)**	**-3.9%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
30 RECREATION, PARKS,& ACTIVITIES								
1010	BEACH INCOME	$ 6,958	$ 3,631	$ 1,500	$ 1,915	$ 2,000	$ 500	33.3%
2021	REC BOARD - BASEBALL	$ 2,451	$ 6,875	$ 3,000	$ 114	$ 6,500	$ 3,500	116.7%
2022	REC BOARD - SOCCER	$ -	$ 1,790	$ 2,200	$ 5,595	$ 6,000	$ 3,800	172.7%
2023	REC BOARD - SWIMMING	$ 450	$ 585	$ 1,000	$ -	$ -	$ (1,000)	-
2024	REC BOARD - Basketball	$ -	$ 3,545	$ 3,500	$ 4,610	$ 4,500	$ 1,000	28.6%
2025	REC BOARD - OTHER RECREATION	$ 1,010	$ 2,500	$ 500	$ 143	$ 500	$ -	-
2026	Rec Board - Softball	$ 585	$ 1,545	$ 1,600	$ -	$ 1,600	$ -	0.0%
2027	Rec Board - Interlocal	$ -	$ -	$ -	$ -	$ -	$ -	-
2073	HERITAGE DAYS	$ -	$ 155	$ -	$ 868	$ -	$ -	-
3015	Conservation Donations / Grants	$ -	$ -	$ -	$ 1,000	$ -	$ -	-
7010	Trails	$ 600	$ 1,305	$ -	$ -	$ -	$ -	-
30 RECREATION, PARKS,& ACTIVITIES		**$ 12,054**	**$ 21,930**	**$ 13,300**	**$ 14,245**	**$ 21,100**	**$ 7,800**	**58.6%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
40 PROTECTION								
1010	FIRE DEPARTMENT DONATIONS	$ 800	$ 12,979	$ -	$ 500	$ 500	$ 500	-
1035	FD Burn Permits online	$ 300	$ 290	$ -	$ -	$ -	$ -	-
3500	Tower Sites	$ 2,200	$ 3,200	$ 3,200	$ -	$ 3,200	$ -	0.0%
4050	FD Safety Grant	$ -	$ -	$ -	$ -	$ -	$ -	-
40 PROTECTION		**$ 3,300**	**$ 16,469**	**$ 3,200**	**$ 500**	**$ 3,700**	**$ 500**	**15.6%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
50 CEMETERIES								
5020	Donations	$ -	$ -	$ -	$ 50	$ -	$ -	-
50 CEMETERIES		**$ -**	**$ -**	**$ -**	**$ 50**	**$ -**	**$ -**	**-**

FY 2024 Revenues

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
60 Roads & Drainage								
2010	LOCAL ROAD ASSISTANCE	$ 34,164	$ 36,672	$ 36,000	$ 36,472	$ 36,000	$ -	0.0%
2020	HIGHWAY INCOME	$ 150	$ -	$ -	$ -	$ -	$ -	-
60 Roads & Drainage		**$ 34,314**	**$ 36,672**	**$ 36,000**	**$ 36,472**	**$ 36,000**	**$ -**	**0.0%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
65 CAPITAL IMPROVEMENTS								
6500	Municipal Bond Proceeds	$ -	$ -	$ -	$ -	$ 348,057	$ 348,057	-
6502	Broadband Grants (ARPA + Other)	$ -	$ -	$ -	$ -	$ -	$ -	-
6512	Building (FD + Lib.) Bond + donation	$ -	$ 24,192	$ -	$ -	$ -	$ -	-
6525	Ballfields	$ -	$ 397	$ -	$ 100	$ -	$ -	-
6550	Sidewalks	$ -	$ -	$ -	$ -	$ 30,000	$ 30,000	-
6570	Transfer Station (Fayette & Wayne)	$ 10,484	$ 14,790	$ 15,109	$ 8,056	$ 17,726	$ 2,617	17.3%
6590	Maranacook Lake Dam	$ -	$ -	$ -	$ -	$ -	$ -	-
65 CAPITAL IMPROVEMENTS		**$ 10,484**	**$ 39,379**	**$ 15,109**	**$ 8,156**	**$ 395,783**	**$ 380,674**	**2519.5%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
70 SOLID WASTE								
7010	TRANSFER STATION FEES	$ 65,837	$ 58,820	$ 60,000	$ 31,670	$ 63,000	$ 3,000	5.0%
7021	TS RECYCLE/COMPOST	$ 8	$ 192	$ -	$ 178	$ -	$ -	-
7023	TS RECYCLABLES - METAL	$ 13,115	$ 19,633	$ 14,000	$ 9,039	$ 18,000	$ 4,000	28.6%
7025	TS RECYCLABLES - OTHER	$ 552	$ 647	$ 500	$ 263	$ 500	$ -	-
7026	TS Single Sort Recycling	$ -	$ 3,195	$ 2,500	$ -	$ -	$ (2,500)	-
7040	Commercial Haulers Permits	$ -	$ 400	$ 300	$ -	$ 300	$ -	0.0%
7050	Transfer Station Grants	$ -	$ -	$ -	$ -	$ 1,500	$ 1,500	-
7089	TS REVENUES - FAYETTE SHARE	$ 65,954	$ 66,129	$ 67,078	$ 41,555	$ 78,010	$ 10,932	16.3%
7090	TS REVENUES - WAYNES SHARE	$ 70,468	$ 85,385	$ 84,011	$ 44,159	$ 99,251	$ 15,240	18.1%
70 SOLID WASTE		**$ 215,934**	**$ 234,403**	**$ 228,389**	**$ 126,863**	**$ 260,561**	**$ 32,172**	**14.1%**

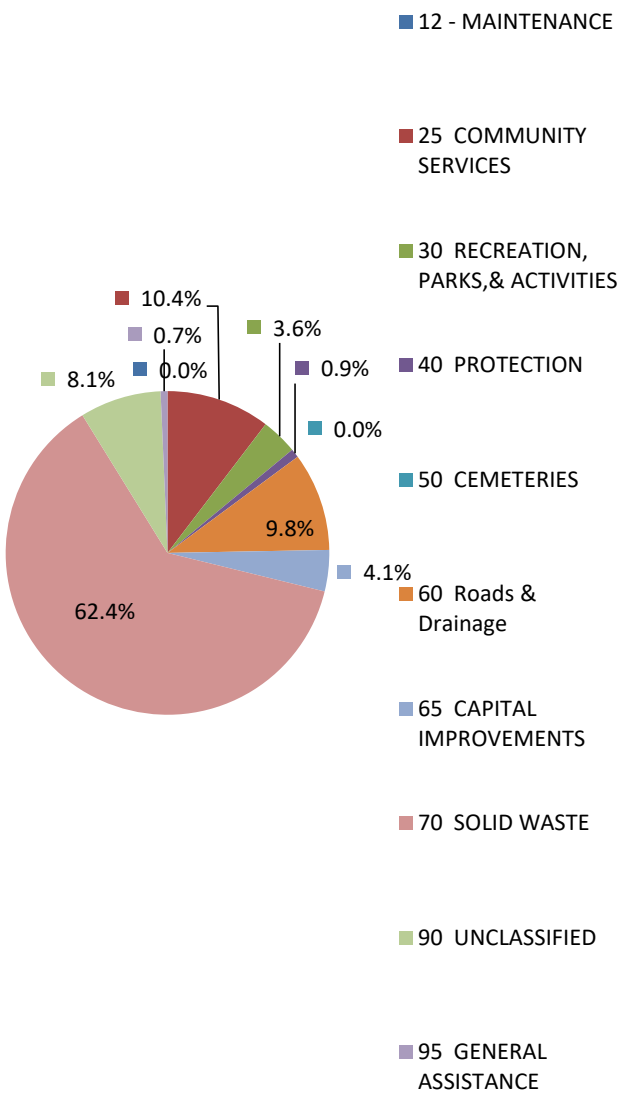
DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
90 UNCLASSIFIED								
1250	First Park Revenue	$ -	$ -	$ 25,000	$ -	$ 20,000	$ (5,000)	-20.0%
3010	Snowmobile Fees	$ 1,569	$ 1,748	$ 1,748	$ -	$ 1,735	$ (13)	-0.7%
4010	Readfield Enterprise Fund	$ 170	$ 3,003	$ 3,000	$ -	$ 3,000	$ -	0.0%
90 UNCLASSIFIED		**$ 1,739**	**$ 4,751**	**$ 29,748**	**$ -**	**$ 24,735**	**$ (5,013)**	**-16.9%**

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
95 GENERAL ASSISTANCE								
1010	GENERAL ASSIST-STATE REVENUE	$ -	$ 368	$ 2,500	$ -	$ 2,500	$ -	0.0%
95 GENERAL ASSISTANCE		**$ -**	**$ 368**	**$ 2,500**	**$ -**	**$ 2,500**	**$ -**	**0.0%**

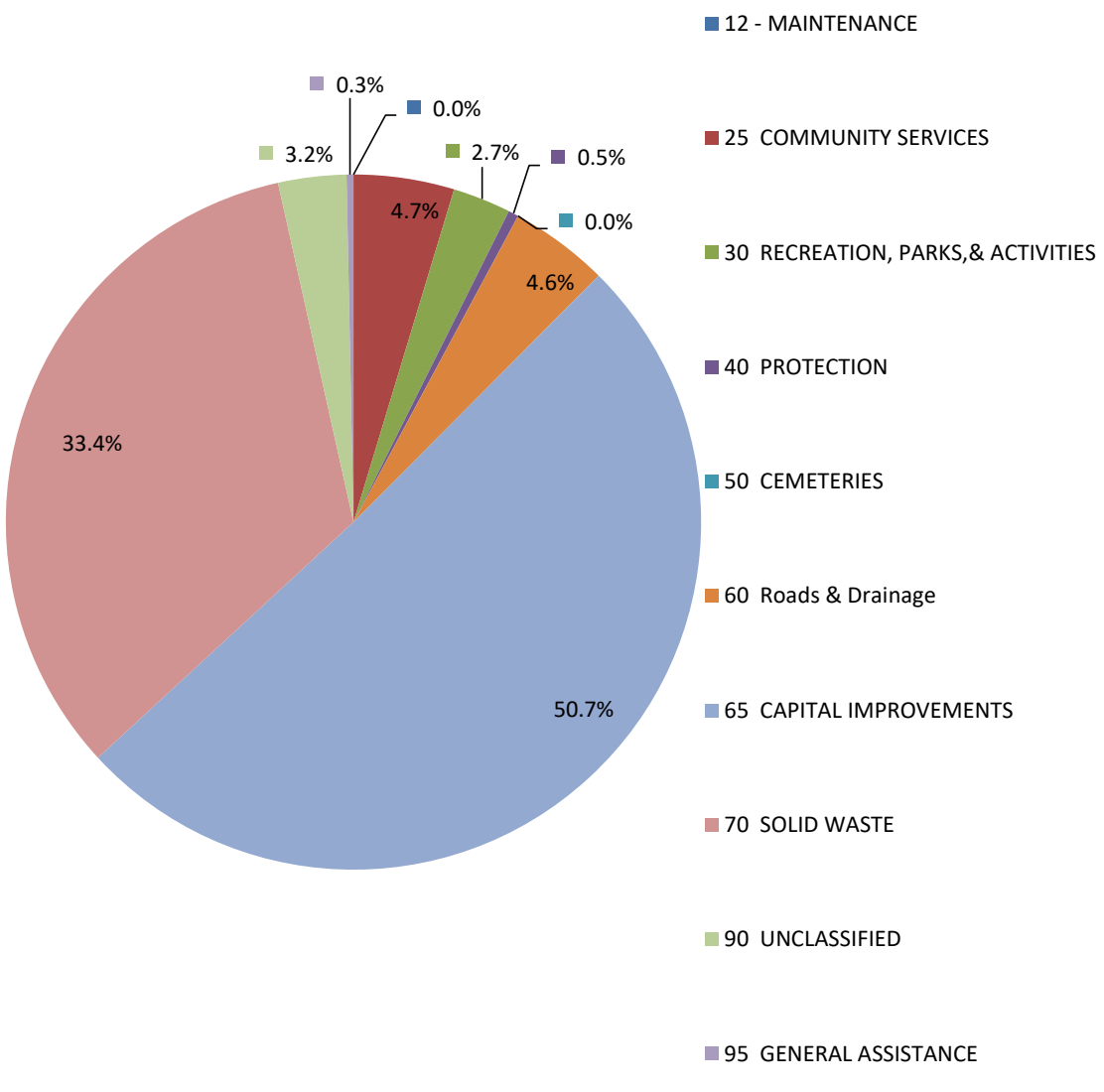
	TOTAL	**$ 6,324,116**	**$ 6,635,393**	**$ 6,956,700**	**$ 5,820,028**	**$ 8,142,232**	**$ 1,185,531**	**17.0%**

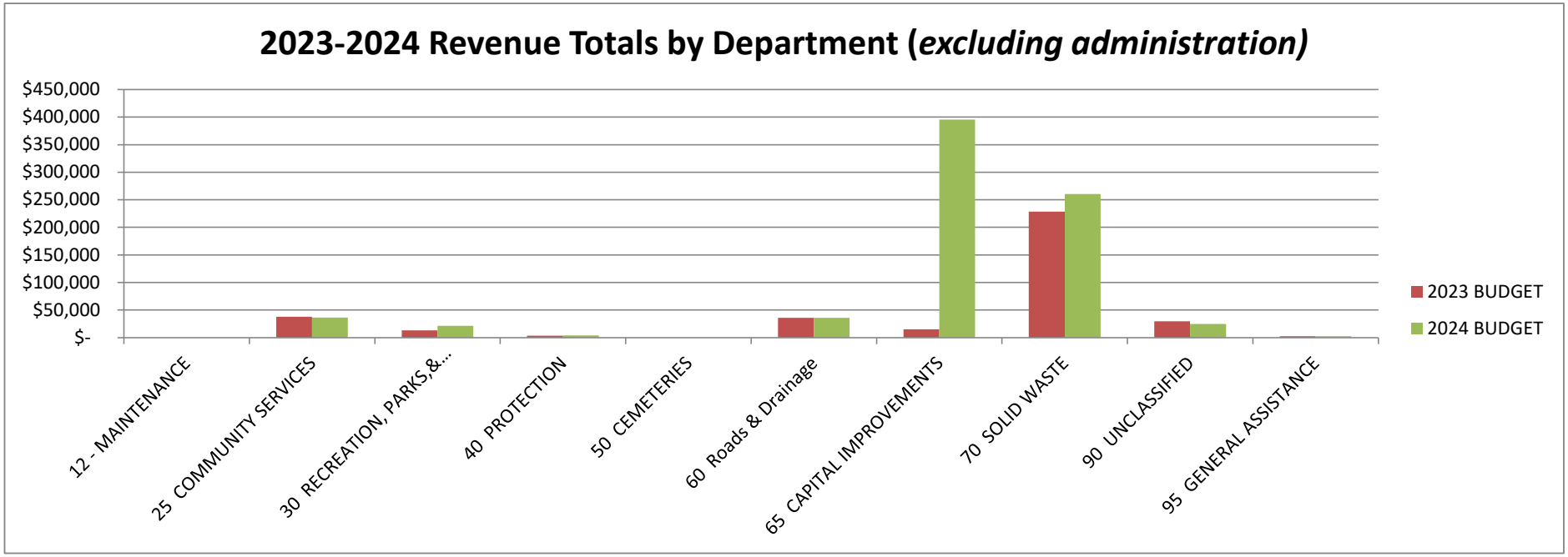
DEPARTMENT SUMMARY - REVENUE DEPARTMENT	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 $	2023-2024 %
10- ADMINISTRATION	$ 6,023,566	$ 6,232,044	$ 6,590,479	$ 5,612,291	$ 7,361,353	$ 770,873	11.7%
12 - MAINTENANCE	$ -	$ -	$ -	$ -	$ -	$ -	-
25 COMMUNITY SERVICES	$ 22,727	$ 49,377	$ 37,975	$ 21,450	$ 36,500	$ (1,475)	-3.9%
30 RECREATION, PARKS,& ACTIVITIES	$ 12,054	$ 21,930	$ 13,300	$ 14,245	$ 21,100	$ 7,800	58.6%
40 PROTECTION	$ 3,300	$ 16,469	$ 3,200	$ 500	$ 3,700	$ 500	15.6%
50 CEMETERIES	$ -	$ -	$ -	$ 50	$ -	$ -	-
60 Roads & Drainage	$ 34,314	$ 36,672	$ 36,000	$ 36,472	$ 36,000	$ -	0.0%
65 CAPITAL IMPROVEMENTS	$ 10,484	$ 39,379	$ 15,109	$ 8,156	$ 395,783	$ 380,674	2519.5%
70 SOLID WASTE	$ 215,934	$ 234,403	$ 228,389	$ 126,863	$ 260,561	$ 32,172	14.1%
90 UNCLASSIFIED	$ 1,739	$ 4,751	$ 29,748	$ -	$ 24,735	$ (5,013)	-16.9%
95 GENERAL ASSISTANCE	$ -	$ 368	$ 2,500	$ -	$ 2,500	$ -	0.0%
TOTAL	**$ 6,324,116**	**$ 6,635,393**	**$ 6,956,700**	**$ 5,820,028**	**$ 8,142,232**	**$ 1,185,531**	**17.0%**

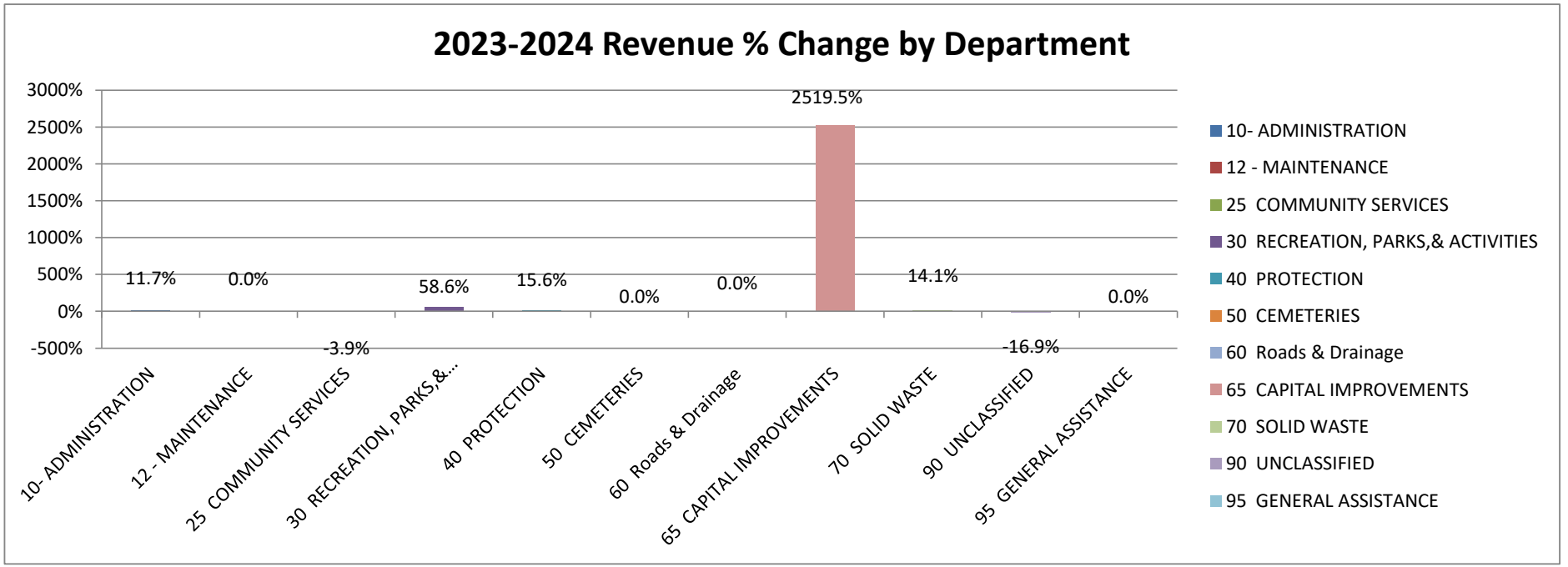
2023 Budget Revenue by Department (*excluding administration)*



2024 Budget Revenue by Department (*excluding administration)*




2023-2024 Revenue Totals by Department (excluding administration)
$450,000
$400,000
$350,000
$300,000
$250,000
$200,000
$150,000
$100,000
$50,000
$-
12 - MAINTENANCE
25 COMMUNITY SERVICES
30 RECREATION, PARKS,&...
40 PROTECTION
50 CEMETERIES
60 Roads & Drainage
65 CAPITAL IMPROVEMENTS
70 SOLID WASTE
90 UNCLASSIFIED
95 GENERAL ASSISTANCE
2023 BUDGET
2024 BUDGET


2023-2024 Revenue % Change by Department
3000%
2500%
2000%
1500%
1000%
500%
0%
-500%
11.7%
0.0%
-3.9%
58.6%
15.6%
0.0%
0.0%
2519.5%
14.1%
-16.9%
0.0%
10- ADMINISTRATION
12 - MAINTENANCE
25 COMMUNITY SERVICES
30 RECREATION, PARKS,&...
40 PROTECTION
50 CEMETERIES
60 Roads & Drainage
65 CAPITAL IMPROVEMENTS
70 SOLID WASTE
90 UNCLASSIFIED
95 GENERAL ASSISTANCE
10- ADMINISTRATION
12 - MAINTENANCE
25 COMMUNITY SERVICES
30 RECREATION, PARKS,& ACTIVITIES
40 PROTECTION
50 CEMETERIES
60 Roads & Drainage
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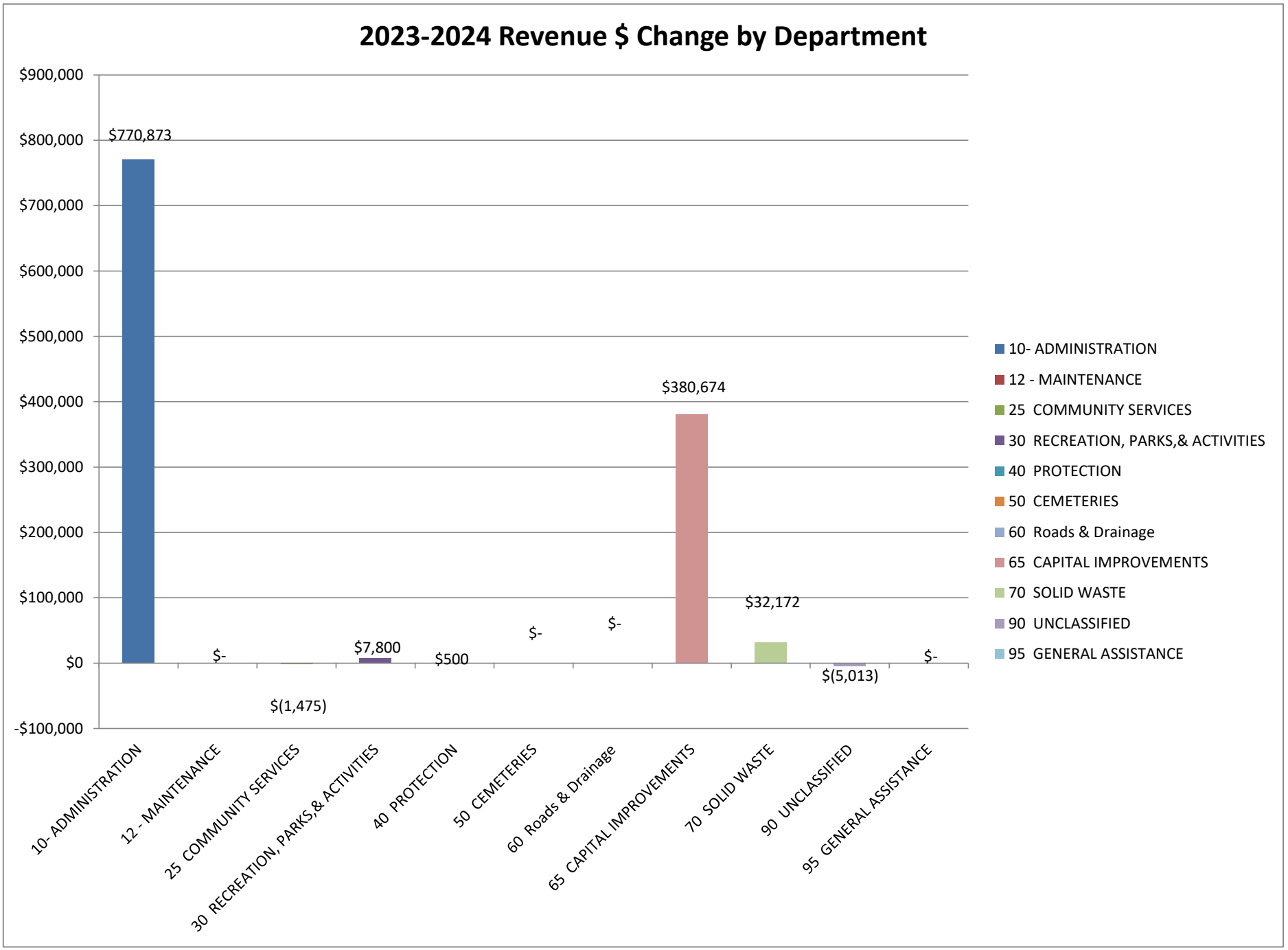
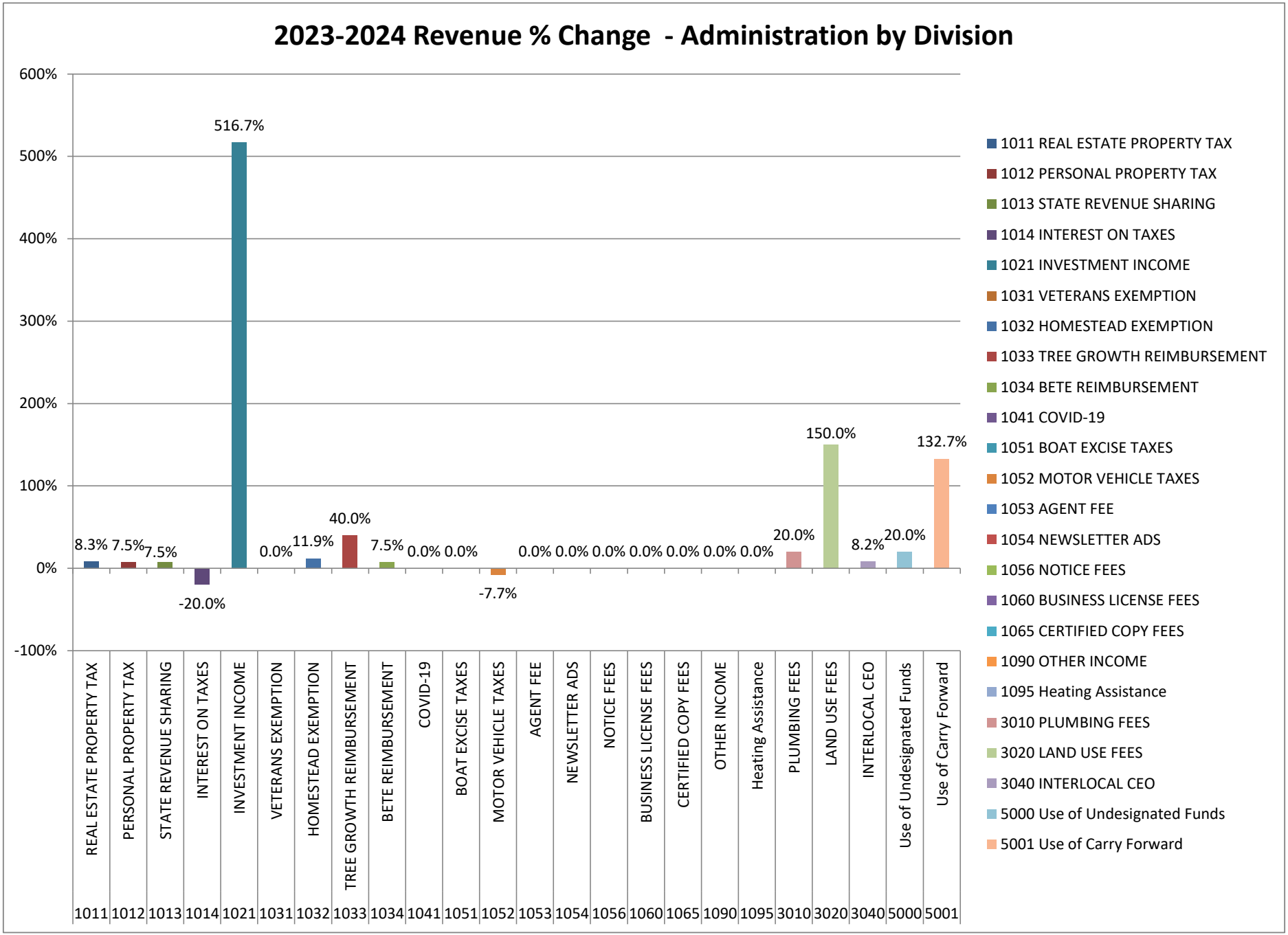
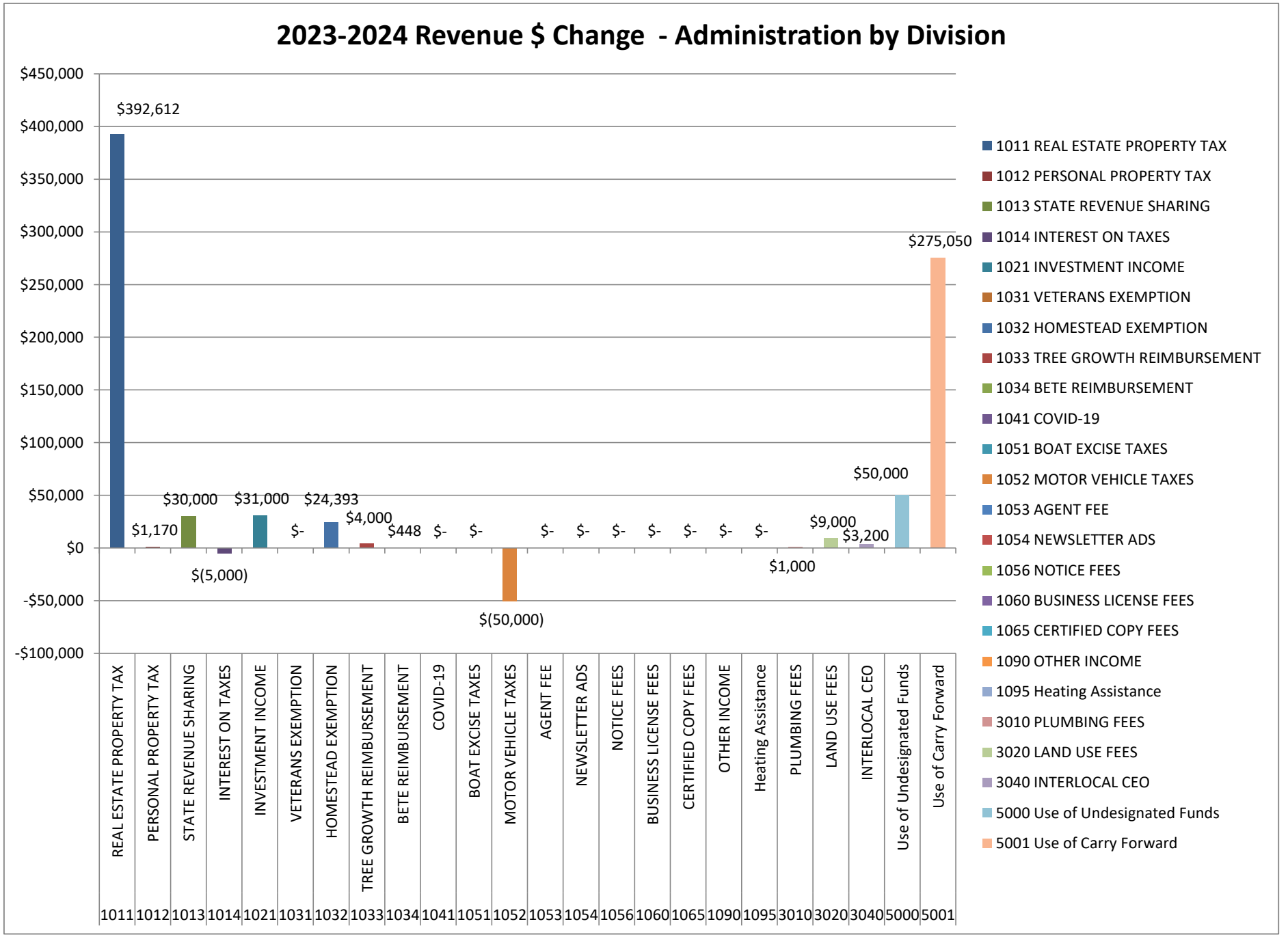
70 SOLID WASTE
90 UNCLASSIFIED
95 GENERAL ASSISTANCE


2023-2024 Revenue $ Change by Department
$900,000
$800,000
$700,000
$600,000
$500,000
$400,000
$300,000
$200,000
$100,000
$0
-$100,000
$770,873
$-
$(1,475)
$7,800
$500
$-
$-
$380,674
$32,172
$(5,013)
$-
10- ADMINISTRATION
12 - MAINTENANCE
25 COMMUNITY SERVICES
30 RECREATION, PARKS,& ACTIVITIES
40 PROTECTION
50 CEMETERIES
60 Roads & Drainage
65 CAPITAL IMPROVEMENTS
70 SOLID WASTE
90 UNCLASSIFIED
95 GENERAL ASSISTANCE


2023-2024 Revenue % Change - Administration by Division
600%
500%
400%
300%
200%
100%
0%
-100%
8.3%
7.5%
7.5%
-20.0%
516.7%
0.0%
11.9%
40.0%
7.5%
0.0%
0.0%
-7.7%
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%
0.0%
20.0%
150.0%
8.2%
20.0%
132.7%
REAL ESTATE PROPERTY TAX 1011
PERSONAL PROPERTY TAX 1012
STATE REVENUE SHARING 1013
INTEREST ON TAXES 1014
INVESTMENT INCOME 1021
VETERANS EXEMPTION 1031
HOMESTEAD EXEMPTION 1032
TREE GROWTH REIMBURSEMENT 1033
BETE REIMBURSEMENT 1034
COVID-19 1041
BOAT EXCISE TAXES 1051
MOTOR VEHICLE TAXES 1052
AGENT FEE 1053
NEWSLETTER ADS 1054
NOTICE FEES 1056
BUSINESS LICENSE FEES 1060
CERTIFIED COPY FEES 1065
OTHER INCOME 1090
Heating Assistance 1095
PLUMBING FEES 3010
LAND USE FEES 3020
INTERLOCAL CEO 3040
Use of Undesignated Funds 5000
Use of Carry Forward 5001
1011 REAL ESTATE PROPERTY TAX
1012 PERSONAL PROPERTY TAX
1013 STATE REVENUE SHARING
1014 INTEREST ON TAXES
1021 INVESTMENT INCOME
1031 VETERANS EXEMPTION
1032 HOMESTEAD EXEMPTION
1033 TREE GROWTH REIMBURSEMENT
1034 BETE REIMBURSEMENT
1041 COVID-19
1051 BOAT EXCISE TAXES
1052 MOTOR VEHICLE TAXES
1053 AGENT FEE
1054 NEWSLETTER ADS
1056 NOTICE FEES
1060 BUSINESS LICENSE FEES
1065 CERTIFIED COPY FEES
1090 OTHER INCOME
1095 Heating Assistance
3010 PLUMBING FEES
3020 LAND USE FEES
3040 INTERLOCAL CEO
5000 Use of Undesignated Funds
5001 Use of Carry Forward


2023-2024 Revenue $ Change - Administration by Division
$450,000
$400,000
$350,000
$300,000
$250,000
$200,000
$150,000
$100,000
$50,000
$0
-$50,000
-$100,000
$392,612
$1,170
$30,000
$(5,000)
$31,000
$-
$24,393
$4,000
$448
$-
$-
$(50,000)
$-
$-
$-
$-
$-
$-
$-
$1,000
$9,000
$3,200
$50,000
$275,050
REAL ESTATE PROPERTY TAX 1011
PERSONAL PROPERTY TAX 1012
STATE REVENUE SHARING 1013
INTEREST ON TAXES 1014
INVESTMENT INCOME 1021
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OTHER INCOME 1090
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Use of Undesignated Funds 5000
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1011 REAL ESTATE PROPERTY TAX
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1014 INTEREST ON TAXES
1021 INVESTMENT INCOME
1031 VETERANS EXEMPTION
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3010 PLUMBING FEES
3020 LAND USE FEES
3040 INTERLOCAL CEO
5000 Use of Undesignated Funds
5001 Use of Carry Forward

2023 Tax Commitment (for FY24)
Town of Readfield
FY 2023 MUNICIPAL TAX RATE CALCULATION FORM

1.	Local Taxable Real Estate Valuation…….	$321,696,719	
2.	Local Taxable Personal Property Valuation……	$1,053,448	
3.	Total Taxable Valuation (Line 1 plus line 2)……		$322,750,167
4. a)	Total of Homestead Exemption Valuation……..	$18,941,400	
4. b)	Homestead exemption reimbursement value……..……	$14,395,464	
5. a)	Total of BETE Exempt Property……...……	$807,248	
5. b)	BETE exemption reimbursement value……	$403,624	
6.	Valuation Base (Line 3 plus lines 4b and 5b)……		$337,549,255

APPROPRIATIONS

7.	County Tax……	$355,185	
8.	Municipal Appropriation…….	$3,677,191	
9.	TIF Financing Plan Amounts……..……	$0	
10.	**School/Educational Appropriations……**	$4,084,856	
	(Adjusted to Municipal Fiscal Year)		
11.	Total Appropriations (Add lines 7 through 10)……..		$8,117,232

ALLOWABLE DEDUCTIONS

12.	State Municipal Revenue Sharing……..	$430,000	
13.	Other Revenues: (Revenues not accounted for in Municipal Appropriation which are to be used to reduce the commitment such as Tree Growth and Veterans reimbursement, trust fund income, etc.)	$2,341,732	
14.	Total Deductions (Line 12 plus line 13)……..		**$2,771,732**
15.	Net to be raised by local property tax rate (Line 11 minus line 14)		**$5,345,500**

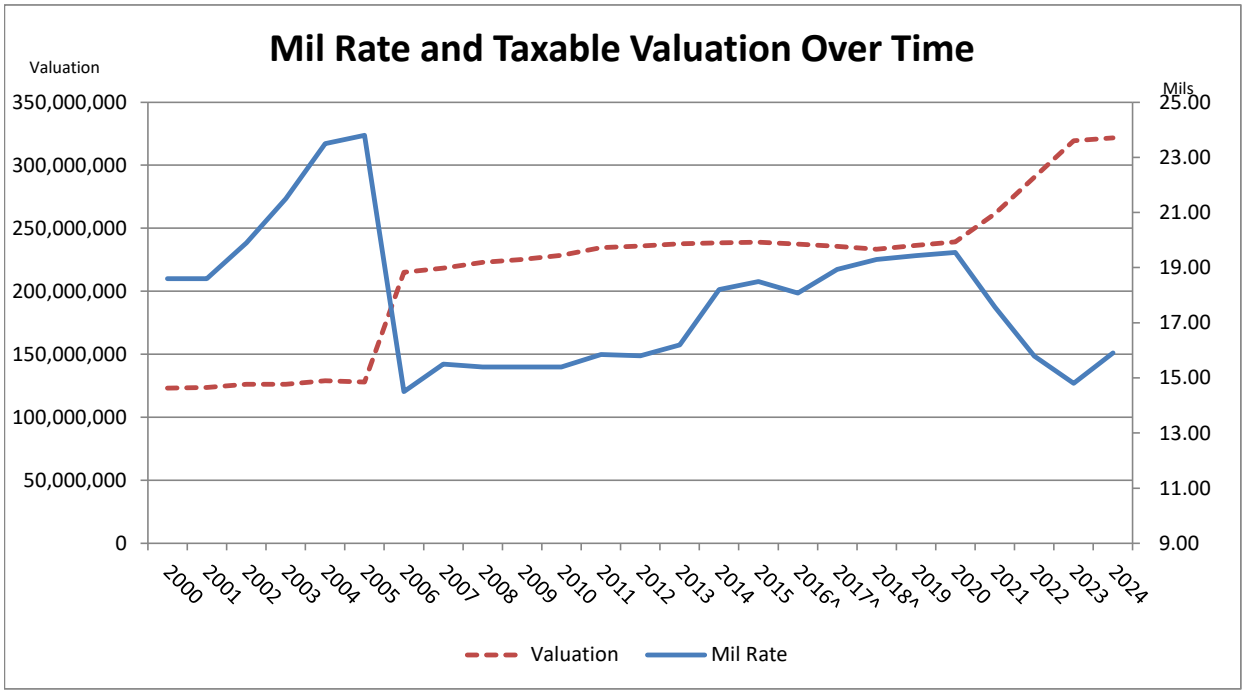
16.	$5,345,499.50 (Amount from line 15)	×	1.05	=	$5,612,774.48	Maximum Allowable Tax
17.	$5,345,499.50 (Amount from line 15)	÷	$337,549,255 (Amount from line 6)	=	0.01584	Minimum Tax Rate
18.	$5,612,774.48 (Amount from line 16)	÷	$337,549,255 (Amount from line 6)	=	0.01663	Maximum Tax Rate
						MIL RATE
19.	$322,750,167 (Amount from line 3)	×	**15.91** (MILL RATE)	=	**$5,135,042.03**	***TO BE DETERMINED***
20.	$5,345,499.50 (Amount from line 15)	×	0.05	=	$267,274.98	Maximum Overlay
21.	$14,395,464 (Amount from line 4b)	×	0.01591 (Selected Rate)	=	**$229,035.71** (Enter on line 8, Assessment Warrant)	Homestead Reimbursement
22.	$403,624 (Amount from line 5b)	×	0.01591 (Selected Rate)	=	**$6,421.77** (Enter on line 9, Assessment Warrant)	BETE Reimbursement
23.	$5,370,499.50 (Line 19 plus line 21 & 22)	–	$5,345,499.50 (Amount from line 15)	=	**$25,000.00** (Enter on line 5, Assessment Warrant)	Overlay

(If Line 22 exceeds Line 20 select a lower tax rate.)

Taxable Real Estate Valuation and Mil Rate Over Time								
Fiscal Year		Mil Rate		Taxable RE Valuation		General Tax Information		
FY		Mil Rate	% Change *	Valuation	% Change *	Interest	Commit. Date	Notes
1999	**2000**	18.60	0.0%	123,049,000	2.6%	10%	9/7/1999	
2000	**2001**	18.60	0.0%	123,652,330	0.5%	10.75%	9/18/2000	
2001	**2002**	19.90	6.5%	126,062,740	1.9%	11.50%	8/20/2001	
2002	**2003**	21.50	7.4%	126,102,370	0.0%	8.75%	8/21/2002	
2003	**2004**	23.50	8.5%	128,931,635	2.2%	7%	8/19/2003	
2004	**2005**	23.80	1.3%	127,886,052	-0.8%	6.50%	9/15/2004	
2005	**2006**	14.50	-64.1%	215,140,662	40.6%	7%	9/8/2005	Revaluation
2006	**2007**	15.50	6.5%	218,471,667	1.5%	7%	8/24/2006	
2007	**2008**	15.40	-0.6%	222,832,062	2.0%	10%	7/23/2007	
2008	**2009**	15.40	0.0%	225,088,075	1.0%	8%	7/17/2008	
2009	**2010**	15.40	0.0%	228,590,495	1.5%	6%	8/11/2009	
2010	**2011**	15.85	2.8%	234,687,157	2.6%	4%	8/19/2010	
2011	**2012**	15.80	-0.3%	235,984,354	0.5%	4%	9/30/2011	
2012	**2013**	16.20	2.5%	237,595,654	0.7%	4%	7/17/2012	
2013	**2014**	18.20	11.0%	238,389,551	0.3%	4%	7/30/2013	
2014	**2015**	18.50	1.6%	238,928,998	0.2%	4%	7/28/2014	
2015	**2016^**	18.08	-2.3%	237,490,554	-0.6%	4%	9/2/2015	
2016	**2017^**	18.93	4.5%	235,540,554	-0.8%	7%	8/2/2016	
2017	**2018^**	19.29	1.9%	233,406,854	-0.9%	7%	8/25/2017	
2018	**2019**	19.44	0.8%	236,460,554	1.3%	8%	8/16/2018	
2019	**2020**	19.55	0.6%	239,131,154	1.1%	9%	7/31/2019	
2020	**2021**	17.57	-11.3%	261,478,034	8.5%	9%	8/17/2020	10% Adjust.
2021	**2022**	15.79	-11.3%	290,458,034	10.0%	6%	7/29/2021	10% Adjust.
2022	**2023**	14.80	-6.7%	319,301,954	9.0%	4%	7/18/2022	10% Adjust.
2023	**2024**	15.91	7.0%	321,696,719	0.7%	8%	TBD	**XX % Adjust**
	AVERAGE	17.19	3.4%		2.1%	8.6%		

* *Average Excludes Revaluation Years*

^ *Decrease in valuation in these years is the result of changes to the State Homestead Exemption Formula*

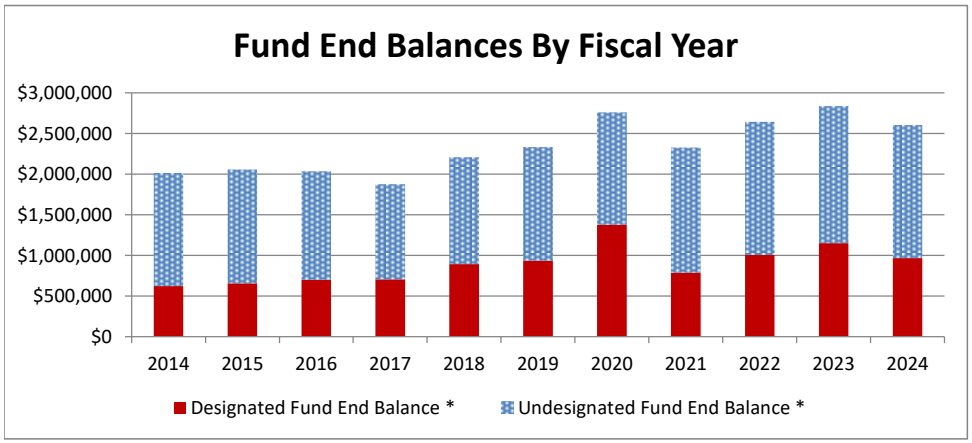


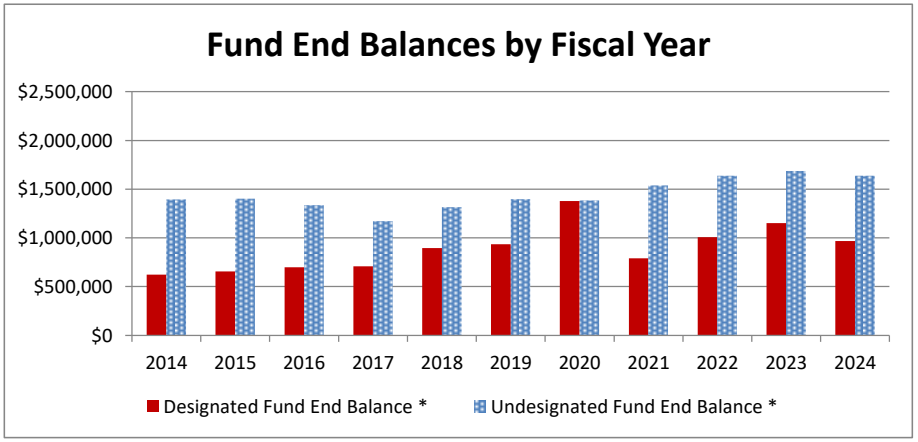
Committed and Unassigned Fund Balances and Use of Funds by Fiscal Year

Fiscal Year		Committed Fund Balances				Unassigned Fund Balances				
		Initial Balance	Use of Funds	Net Rev. & Trans.	Designated Fund En	Initial Balance	Use of Funds	New Funds	Undesignated Fund	Combined Fund Balance
2013	**2014**	$ 675,023	$ 134,437	$ 82,033	$ 622,619	$ 801,170	$ -	$ 593,078	$ 1,394,248	$ 2,016,867
2014	**2015**	$ 622,619	$ 160,844	$ 195,182	$ 656,957	$ 1,394,248	$ 113,421	$ 121,785	$ 1,402,612	$ 2,059,569
2015	**2016**	$ 656,957	$ 74,865	$ 117,867	$ 699,959	$ 1,402,612	$ 300,183	$ 233,373	$ 1,335,802	$ 2,035,761
2016	**2017**	$ 699,959	$ 227,020	$ 233,843	$ 706,782	$ 1,335,802	$ 230,000	$ 65,702	$ 1,171,504	$ 1,878,286
2017	**2018**	$ 706,782	$ 184,818	$ 372,840	$ 894,804	$ 1,171,504	$ 217,731	$ 360,899	$ 1,314,672	$ 2,209,476
2018	**2019**	$ 894,804	$ 227,303	$ 268,296	$ 935,797	$ 1,314,672	$ 128,000	$ 211,719	$ 1,398,391	$ 2,334,188
2019	**2020**	$ 935,797	$ 107,660	$ 550,217	$ 1,378,354	$ 1,398,391	$ 282,488	$ 269,430	$ 1,385,333	$ 2,763,687
2020	**2021**	$ 1,378,354	$ 916,076	$ 328,161	$ 790,439	$ 1,385,333	$ 509,068	$ 661,918	$ 1,538,183	$ 2,328,622
2021	**2022**	$ 790,439	$ 132,270	$ 350,000	$ 1,008,169	$ 1,538,183	$ 250,000	$ 350,000	$ 1,638,183	$ 2,646,352
2022	**2023**	$ 1,008,169	$ 207,253	$ 350,000	$ 1,150,916	$ 1,638,183	$ 250,000	$ 300,000	$ 1,688,183	$ 2,189,099
2023	**2024**	$ 1,150,916	$ 482,303	$ 300,000	$ 968,613	$ 1,688,183	$ 300,000	$ 250,000	$ 1,638,183	$ 2,606,796
AVERAGE		$ 834,120	$ 332,057	$ 320,325	$ 822,388	$ 1,291,969	$ 234,626	$ 258,664	$ 1,325,553	$ 2,104,607

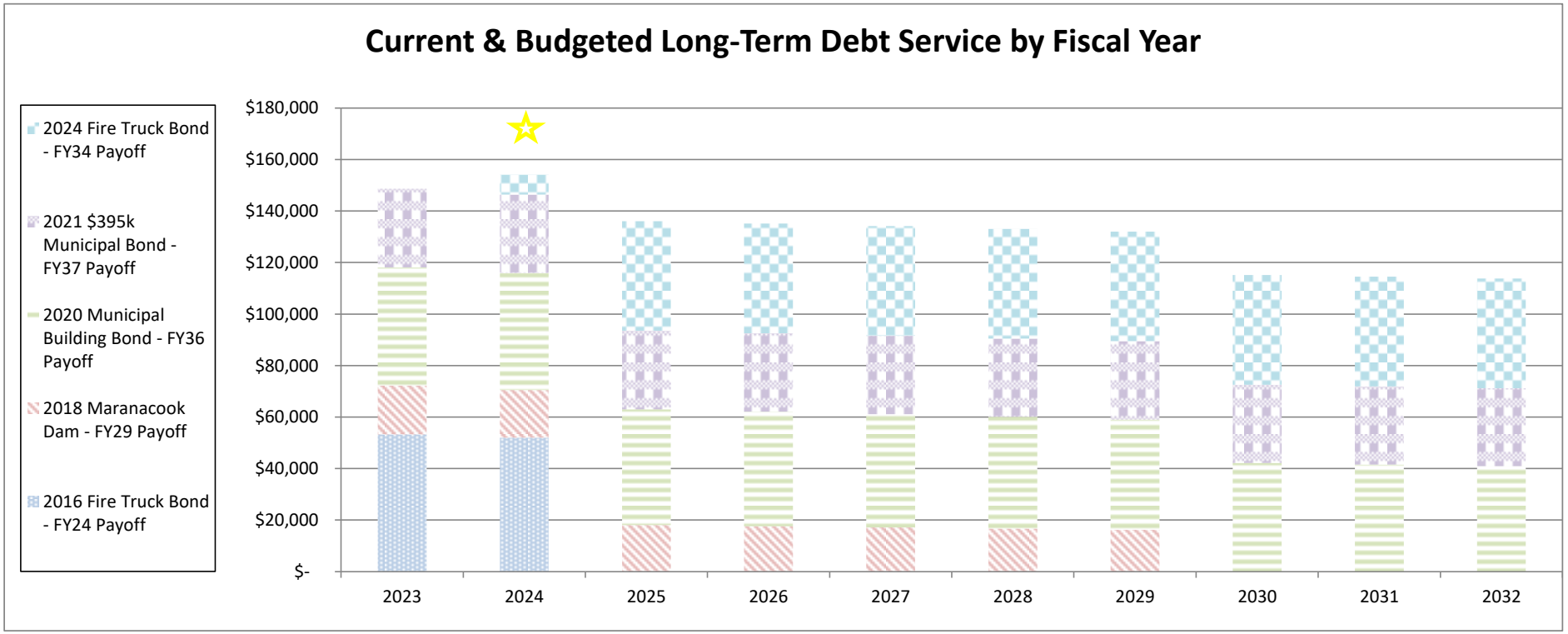
UF Minimum Policy Balance	$ 1,359,753	*	*Audited End Balances were used through FY22*
Budgeted UF Ending Balance	$ 1,638,183		*Estimated Values*
Defecit / Surplus	$ 278,430.34	120.5%	

Current FY Use of Committed Funds:





Debt	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
2016 Fire Truck Bond - FY24 Payoff	$ 53,324	$ 52,000								
2018 Maranacook Dam - FY29 Payoff	$ 18,857	$ 18,459	$ 18,046	$ 17,617	$ 17,172	$ 16,712	$ 16,240			
2020 Municipal Building Bond - FY36 Payoff	$ 45,978	$ 45,498	$ 45,004	$ 44,497	$ 43,969	$ 43,419	$ 42,843	$ 42,242	$ 41,616	$ 40,917
2021 $395k Municipal Bond - FY37 Payoff	$ 30,530	$ 30,469	$ 30,457	$ 30,438	$ 30,417	$ 30,387	$ 30,367	$ 30,344	$ 30,329	$ 30,312
2024 Fire Truck Bond - FY34 Payoff		$ 7,766	$ 42,572	$ 42,572	$ 42,572	$ 42,572	$ 42,572	$ 42,572	$ 42,572	$ 42,572
TOTAL	$ 148,689	$ 154,192	$ 136,079	$ 135,124	$ 134,130	$ 133,090	$ 132,022	$ 115,158	$ 114,517	$ 113,801

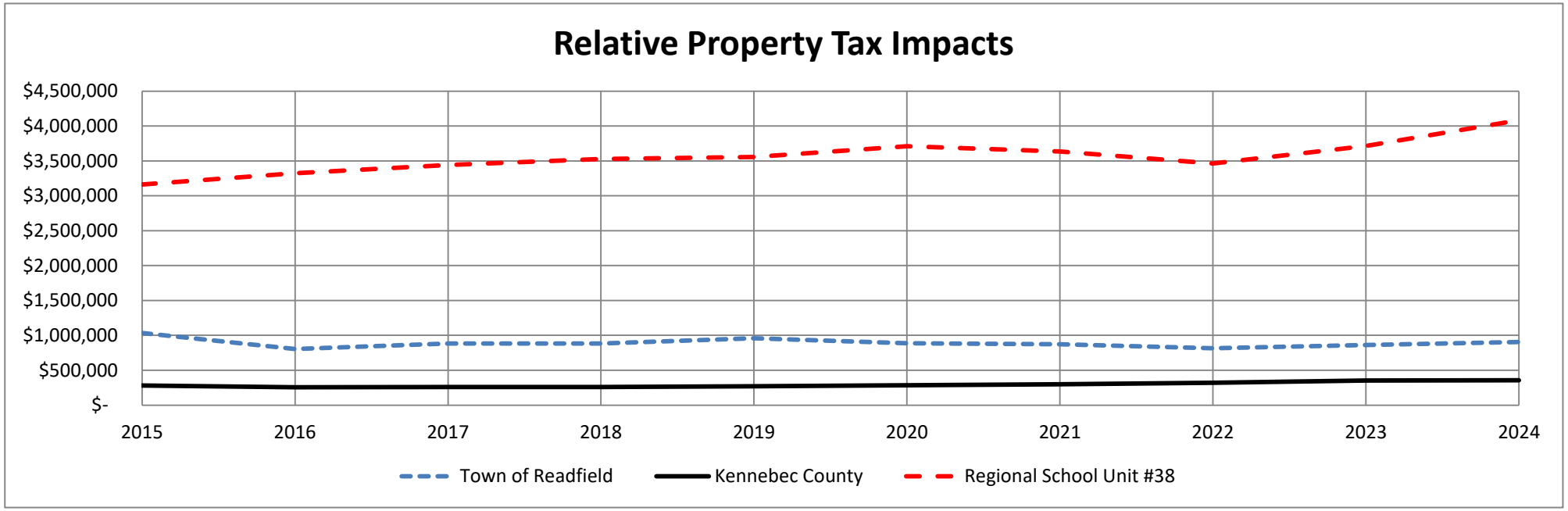


2016 Fire Truck Bond - FY24 Payoff	$ 52,453
2018 Maranacook Dam - FY29 Payoff	$ 104,246
2020 Municipal Building Bond - FY36 Payoff	$ 544,710
2021 Municipal Bond - FY37 Payoff	$ 424,611
Combined Debt	$ 1,126,020
Proposed 2024 Fire Truck Bond - FY31 Payoff	$ 417,954
Total 2024 Outstanding Debt	$ 1,543,974

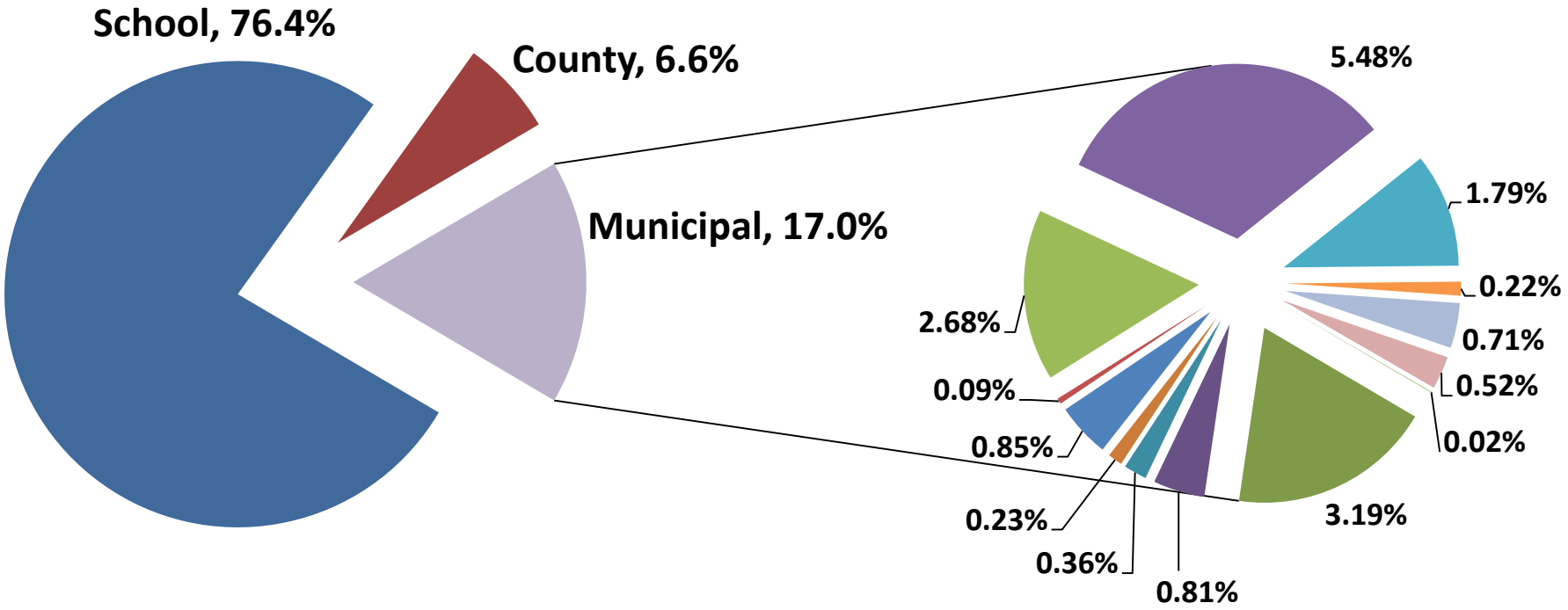
Relative Property Tax Impacts

Fiscal Year		Municipal Revenues *	Municipal Appropriation	Town of Readfield		Kennebec County		Regional School Unit #38	
				Net Appropriation	%	Appropriation	%	Appropriation	%
2014	**2015**	$ 1,089,953	$ 2,124,814	$ 1,034,861	23.1%	$ 282,293	6.3%	$ 3,163,541	70.6%
2015	**2016**	$ 1,252,941	$ 2,059,108	$ 806,167	18.4%	$ 256,103	5.8%	$ 3,324,451	75.8%
2016	**2017**	$ 1,395,813	$ 2,280,901	$ 885,088	19.3%	$ 261,281	5.7%	$ 3,442,351	75.0%
2017	**2018**	$ 1,402,337	$ 2,287,010	$ 884,673	18.9%	$ 259,977	5.6%	$ 3,527,596	75.5%
2018	**2019**	$ 1,591,243	$ 2,548,726	$ 957,483	20.0%	$ 270,000	5.6%	$ 3,556,960	74.3%
2019	**2020**	$ 2,087,806	$ 2,975,289	$ 887,483	18.2%	$ 285,400	5.8%	$ 3,710,394	76.0%
2020	**2021**	$ 1,665,695	$ 2,539,499	$ 873,804	18.2%	$ 300,847	6.3%	$ 3,634,908	75.6%
2021	**2022**	$ 2,142,022	$ 2,957,536	$ 815,514	17.7%	$ 319,743	7.0%	$ 3,463,235	75.3%
2022	**2023**	$ 2,004,824	$ 2,867,610	$ 862,786	17.5%	$ 352,031	7.1%	$ 3,713,505	75.4%
2023	**2024**	$ 2,771,732	$ 3,677,191	$ 905,459	16.9%	$ 355,185	6.6%	$ 4,084,856	76.4%
	AVG	**$ 1,740,437**	**$ 2,631,768**	**$ 891,332**	**18.8%**	**$ 294,286**	**6.2%**	**$ 3,562,180**	**75.0%**

* Property taxes (real and personal), BETE reimbursements, and the Homestead reimbursements are excluded from revenues



Percent of Proposed 2024 Property Taxes Attributed to School, County, and Municipal Sources (approximate)



Municipal Sources Detail (By Department and approximated based on expenditures)

- 3.20% - Administration
- 0.36% - Community Services
- 0.85% - Protection
- 2.69% - Roads & Drainage
- 1.79% - Solid Waste
- 0.73% - Debt Service
- 0.81% - Maintenance
- 0.23% - Recreation, Parks, & Activities
- 0.09% - Cemeteries
- 5.49% - Capital Improvements
- 0.22% - Regional Organizations
- 0.52% - Unclassified

What do Municipal Services Cost an Average Resident Taxpayer Each Year?

FY24 AVERAGE ASSESSED HOME VALUE

$ 260,000 *

* = $260,000 in 2023, $240,000 in 2022, $220,000 in 2021 and $200,000 in 2020

TAX YEAR	MUNICIPAL TAX RATE	HOMESTEAD	EST. TAX	ANNUAL DIFFERENCE	% CHANGE
2024	2.69	$ 25,000	$ 633	$ 24.44	4.0%
2023	2.59	$ 25,000	$ 609	$ 6.83	1.1%
2022	2.80	$ 25,000	$ 602	$ (20.41)	-3.3%
2021	3.19	$ 25,000	$ 622	$ (17.08)	-2.7%
2020	3.55	$ 20,000	$ 640	$ (60.70)	-8.7%
2019	3.89	$ 20,000	$ 700	$ 42.79	6.5%
2018	3.65	$ 20,000	$ 657	$ (18.04)	-2.7%

"Out of Pocket" change 2020 to 2024 -1.0%

What Will Municipal Services Cost Resident Taxpayers for Different Property Values This Year?

MIL RATE	PROPERTY VALUE	HOMESTEAD	ESTIMATED TAX IMPACT
2.69	$ 50,000	$ 25,000	$ 67.37
2.69	$ 100,000	$ 25,000	$ 202.12
2.69	$ 150,000	$ 25,000	$ 336.87
2.69	$ 200,000	$ 25,000	$ 471.62
2.69	$ 250,000	$ 25,000	$ 606.37
2.69	$ 260,000	$ 25,000	$ 633.32
2.69	$ 300,000	$ 25,000	$ 741.12
2.69	$ 350,000	$ 25,000	$ 875.87
2.69	$ 400,000	$ 25,000	$ 1,010.62
2.69	$ 450,000	$ 25,000	$ 1,145.37
2.69	$ 500,000	$ 25,000	$ 1,280.12

What do Municipal Services Cost an Average Non-resident Taxpayer?

YEAR	MUNICIPAL TAX RATE	HOMESTEAD	EST. TAX	ANNUAL DIFFERENCE	% CHANGE
2024	2.69	$ -	$ 701	$ 27.04	4.0%
2023	2.59	$ -	$ 674	$ 1.60	0.2%
2022	2.80	$ -	$ 672	$ (30.21)	-4.3%
2021	3.19	$ -	$ 702	$ (8.33)	-1.2%
2020	3.55	$ -	$ 711	$ (67.45)	-8.7%
2019	3.89	$ -	$ 778	$ 47.55	6.5%
2018	3.65	$ -	$ 730	$ 0.24	0.0%

"Out of Pocket" change 2020 to 2024 -1.4%

Budget Sheet Summary Revision History

1	Changed all header information, rows, columns, etc. on all sheets to reflect FY24	24-Jan
2	Input FY23 YTD (6mo) and FY22 Actual values	25-Jan
3	Input draft FY24 budget numbers for available departments	26-Jan
4	Input all remaining draft revenue and expense numbers	27-Jan
5	Set mil rate at 15.71	27-Jan
6	Added schedule of combined debt to Debt Service Sheet	31-Jan
7	Increased Roads Capital $275,000 to $325,000 to adjust for planned expense, added $25,000 to Use of FB	8-Feb
8	Adjusted Rec Dept. reserve use from $5,000 to $2,600 to balance budget	8-Feb
9	Removed $3,000 in field maintenance expenses	8-Feb
10	Set mil rate at 15.77	8-Feb
11	Added $1,500 for TS flammables cabinet with offset for grant funding	9-Feb
12	Adjusted wages, etc. for Collections Clerk position to move from 38 to 40 hrs/week (+ $2,915)	9-Feb
13	Adjusted mil rate to 15.78	9-Feb
14	Added $25,000 for year one fo four year revaluation process, plus offsetting revenue from reserve	16-Feb
15	Added $10,000 for earthwork to expand brush area at Transfer Station, and offsetting reserve revenue	16-Feb
16	Changed source of offsetting Age Friendly revenue from grants to use of fund balance	16-Feb
17	Removed swim lesson expense and revenues (YMCA unable to provide staff for lessons)	27-Feb
18	Adjusted Fire Truch cost estimate, revenue, and expense (increased length of borrowing to 10 yrs from 7)	27-Feb
19	Adjusted County Budget ESTIMATE to be up 6.6% (down from 8%) based on current draft budget	27-Feb
20	Set mil rate at 15.77	28-Feb
21	Adjusted Dispatch costs to reflect additional increases (unplanned switch to Androscoggin)	2-Mar
22	Revised Fire Truck devt service to 4% for a 10 year period	2-Mar
23	Adjusted mil rate to 15.78	2-Mar
24	Added "Relative Property Tax Impact" sheet to workbook	3-Mar
25	Reduced use of Undesignated Funds by $50,000 (intended to mitigate projected RSU increase)	3-Mar
26	Adjusted mil rate to 15.93	3-Mar
27	Updated non-profit agencies to actual $16,022 (from $14,535)	7-Mar
28	Added $30,000 to investment income (represents $1,000,000 at 3% with CDs or other tool)	7-Mar
29	Reduced mil rate to 15.85	7-Mar
30	Increased Planning and Grants line by $8,000 to accommodate additional grant writing assistance	10-Mar
31	Adjusted Ambulance Service costs to 5% increase as opposed to 10% (3% estimated increase)	10-Mar
32	Removed $25,000 use of Roads Operating reserve to meet minimum balance target	10-Mar
33	Adjusted State Revenue Sharing down to reflect State estimate of $430,000 (from $450,000)	10-Mar
34	Increased use of Undesignated Funds by $50,000 to offset revenue and expense changes	10-Mar
35	Adjusted mil rate to 15.85	10-Mar
36	Adjusted County Budget to reflect current proposed increase to $355,185	17-Mar
37	Offset $5,000 in Grants and Plannign Expense by use of designated reserve, adjusted reserve use to actual	17-Mar
38	Reduced use of Undesignated Funds by $50,000 to $300,000 (Same level as prior year)	17-Mar
39	Adjusted mil rate to 15.92	17-Mar
40	Revised the "What's It" worksheet to only reflect out of pocket costs for Municipal services	17-Mar
41	Adjusted Undesignated Fund Balance to reflect prior year actual	20-Mar
42	Increased use of Designated Funds by $200,000, decreased Bond Proceeds by $200,000	28-Mar
43	Adjusted the Debt Service line to reflect lower interest payment	28-Mar
44	Adjusted mil rate to 15.91	28-Mar
45	Added cost of Interent ($1,200) to Public Access budget, adjusted $1,655 in wages to $2,000 stipend	30-Mar
46	Mil rate remains at 15.91	30-Mar
47		
48		
49		