

# **FY 24 BUDGET - DRAFT**

Last Updated March 16, 2023

**Draft 7**

FY 2024 Expenses

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>10 - Administration</b>								
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%
<b>10 - Administration</b>		<b>\$ 480,221</b>	<b>\$ 555,471</b>	<b>\$ 679,930</b>	<b>\$ 306,727</b>	<b>\$ 697,980</b>	<b>\$ 18,050</b>	<b>2.65%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>12 - Maintenance</b>								
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%
<b>12 - Maintenance</b>		<b>\$ 121,264</b>	<b>\$ 143,656</b>	<b>\$ 160,300</b>	<b>\$ 78,544</b>	<b>\$ 176,710</b>	<b>\$ 16,410</b>	<b>10.24%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>25 - Community Services</b>								
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	\$ 8,327	\$ 1,082	14.93%
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	-
<b>25 - Community Services</b>		<b>\$ 64,250</b>	<b>\$ 125,865</b>	<b>\$ 74,703</b>	<b>\$ 37,413</b>	<b>\$ 77,847</b>	<b>\$ 3,144</b>	<b>4.21%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>30 - Recreation, Parks, &amp; Activities</b>								
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%
<b>30 - Recreation, Parks, &amp; Activities</b>		<b>\$ 27,061</b>	<b>\$ 35,414</b>	<b>\$ 58,707</b>	<b>\$ 34,382</b>	<b>\$ 49,548</b>	<b>\$ (9,159)</b>	<b>-15.60%</b>

FY 2024 Expenses

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>40 - Protection</b>								
	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	\$ -	-
<b>40 - Protection</b>		<b>\$ 119,879</b>	<b>\$ 138,765</b>	<b>\$ 175,975</b>	<b>\$ 76,895</b>	<b>\$ 184,835</b>	<b>\$ 8,860</b>	<b>5.03%</b>

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

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>60 - Roads &amp; Drainage</b>								
	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%
<b>60 - Roads &amp; Drainage</b>		<b>\$ 310,175</b>	<b>\$ 398,066</b>	<b>\$ 539,650</b>	<b>\$ 297,159</b>	<b>\$ 586,750</b>	<b>\$ 47,100</b>	<b>8.73%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>65 - Capital Improvements</b>								
	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%
<b>65 - Capital Improvements</b>		<b>\$ 1,075,033</b>	<b>\$ 78,790</b>	<b>\$ 546,685</b>	<b>\$ 25,266</b>	<b>\$ 1,197,282</b>	<b>\$ 650,597</b>	<b>119.01%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>70 - Solid Waste</b>								
	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%
<b>70 - Solid Waste</b>		<b>\$ 308,861</b>	<b>\$ 322,720</b>	<b>\$ 342,575</b>	<b>\$ 172,365</b>	<b>\$ 390,752</b>	<b>\$ 48,177</b>	<b>14.06%</b>

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%
<b>75 - Education</b>		<b>\$ 3,634,908</b>	<b>\$ 3,634,908</b>	<b>\$ 3,713,505</b>	<b>\$ 1,856,753</b>	<b>\$ 4,084,856</b>	<b>\$ 371,351</b>	<b>10.00%</b>

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%
<b>80 - Regional Organizations</b>		<b>\$ 47,034</b>	<b>\$ 40,574</b>	<b>\$ 50,613</b>	<b>\$ 25,513</b>	<b>\$ 47,665</b>	<b>\$ (2,948)</b>	<b>-5.82%</b>

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%
<b>81 - County Tax</b>		<b>\$ 300,846</b>	<b>\$ 319,743</b>	<b>\$ 352,031</b>	<b>\$ 352,031</b>	<b>\$ 355,185</b>	<b>\$ 3,154</b>	<b>.90%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
85 - Debt Service								
	10 Fire Truck (Multiple payoffs)	\$ 54,883	\$ 54,132	\$ 53,324	\$ 52,871	\$ 64,682	\$ 11,358	21.30%
	40 Maranacook Lake Outlet Dam (2021)	\$ 19,614	\$ 19,242	\$ 18,857	\$ 17,526	\$ 18,459	\$ (398)	- 2.11%
	80 2020 Muni. Build. Bond (2034 pay)	\$ 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%
<b>85 - Debt Service</b>		<b>\$ 83,943</b>	<b>\$ 122,925</b>	<b>\$ 148,689</b>	<b>\$ 139,277</b>	<b>\$ 159,108</b>	<b>\$ 10,419</b>	<b>7.01%</b>

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%
<b>90 - Unclassified</b>		<b>\$ 40,333</b>	<b>\$ 36,336</b>	<b>\$ 88,837</b>	<b>\$ 46,533</b>	<b>\$ 112,757</b>	<b>\$ 23,920</b>	<b>26.93%</b>

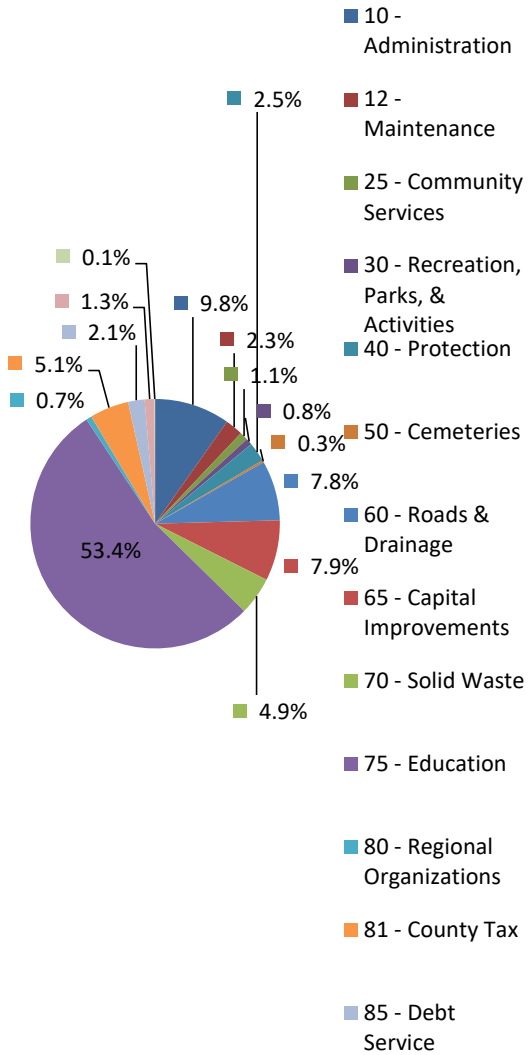
DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
95 - General Assistance								
	10 General Assistance	\$ 211	\$ 964	\$ 5,000	\$ 257	\$ 5,000	\$ -	0.00%
<b>95 - General Assistance</b>		<b>\$ 211</b>	<b>\$ 964</b>	<b>\$ 5,000</b>	<b>\$ 257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

**TOTAL \$ 6,630,028 \$ 5,963,931 \$ 6,956,700 \$ 3,459,650 \$ 8,145,775 \$ 1,189,074 17.1%**

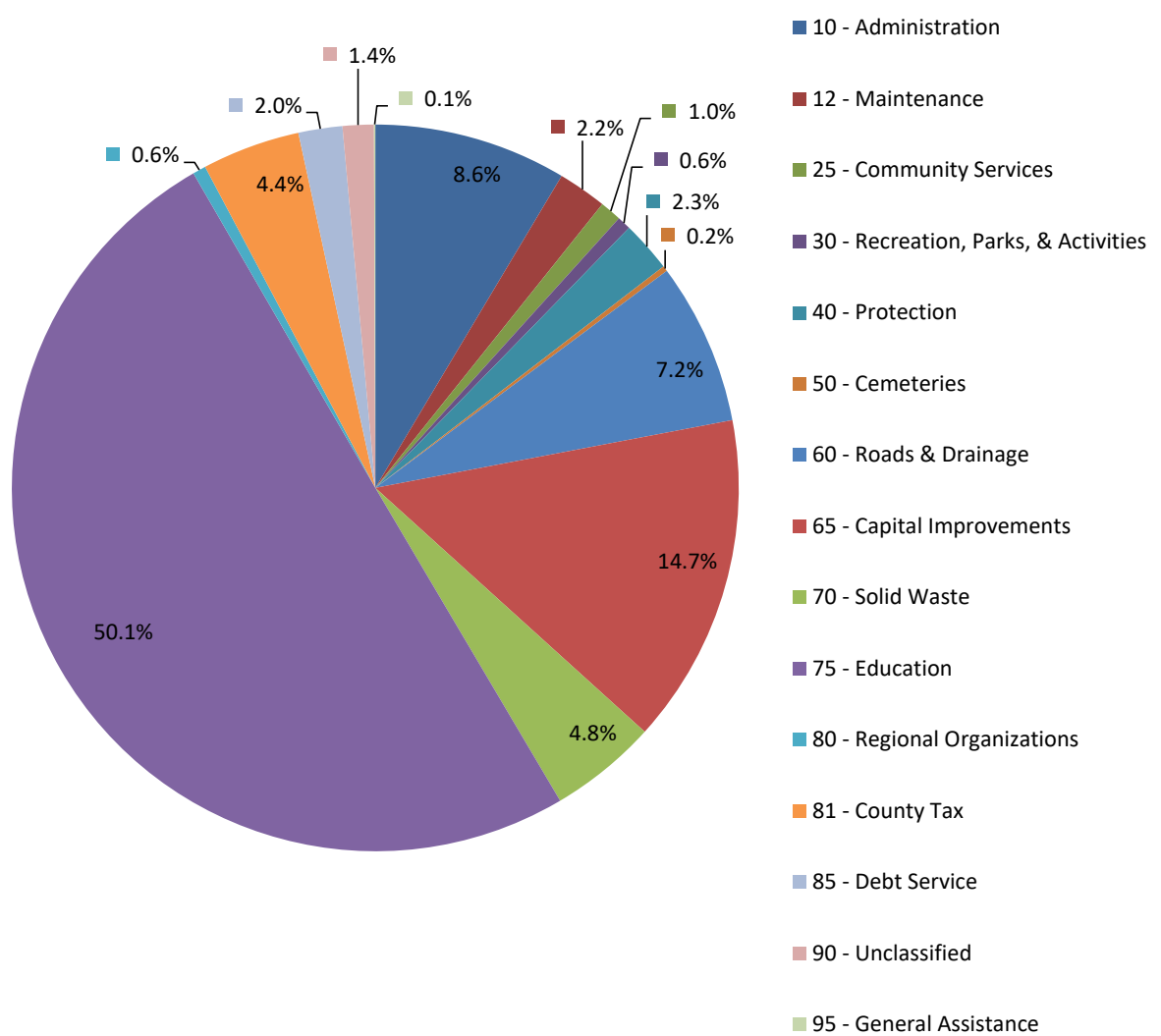
FY 2024 Expenses

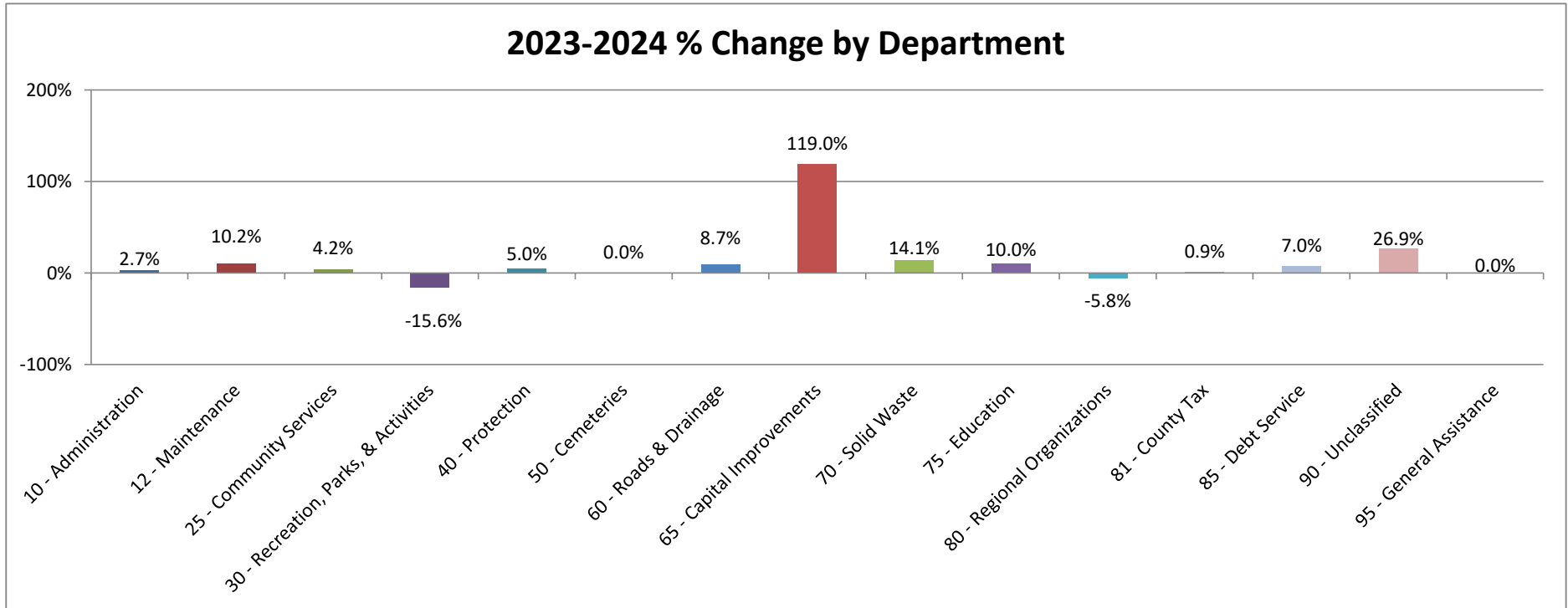
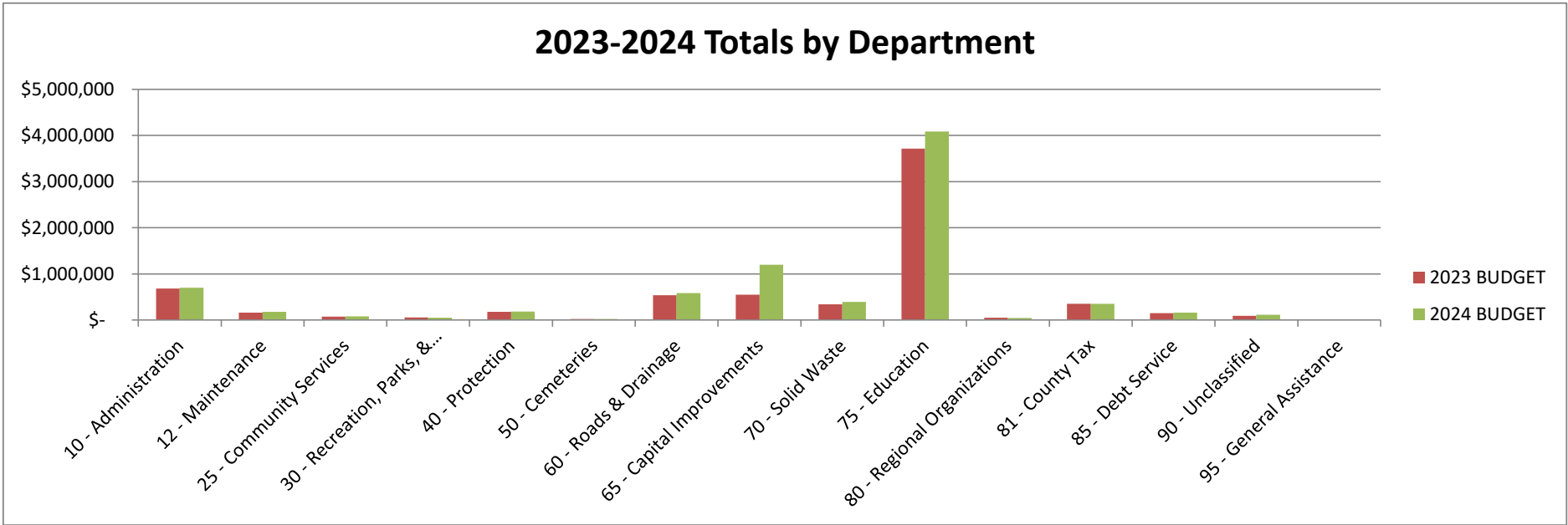
DEPARTMENT SUMMARY - EXPENSE									
DEPARTMENT	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %		
10 - Administration	\$ 480,221	\$ 555,471	\$ 679,930	\$ 306,727	\$ 697,980	\$ 18,050	2.7%		
12 - Maintenance	\$ 121,264	\$ 143,656	\$ 160,300	\$ 78,544	\$ 176,710	\$ 16,410	10.2%		
25 - Community Services	\$ 64,250	\$ 125,865	\$ 74,703	\$ 37,413	\$ 77,847	\$ 3,144	4.2%		
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	\$ 159,108	\$ 10,419	7.0%		
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%		
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<b>TOTAL</b>	<b>\$ 6,630,028</b>	<b>\$ 5,963,931</b>	<b>\$ 6,956,700</b>	<b>\$ 3,459,650</b>	<b>\$ 8,145,775</b>	<b>\$ 1,189,074</b>	<b>17.1%</b>		

### 2023 Budget Expenses by Department

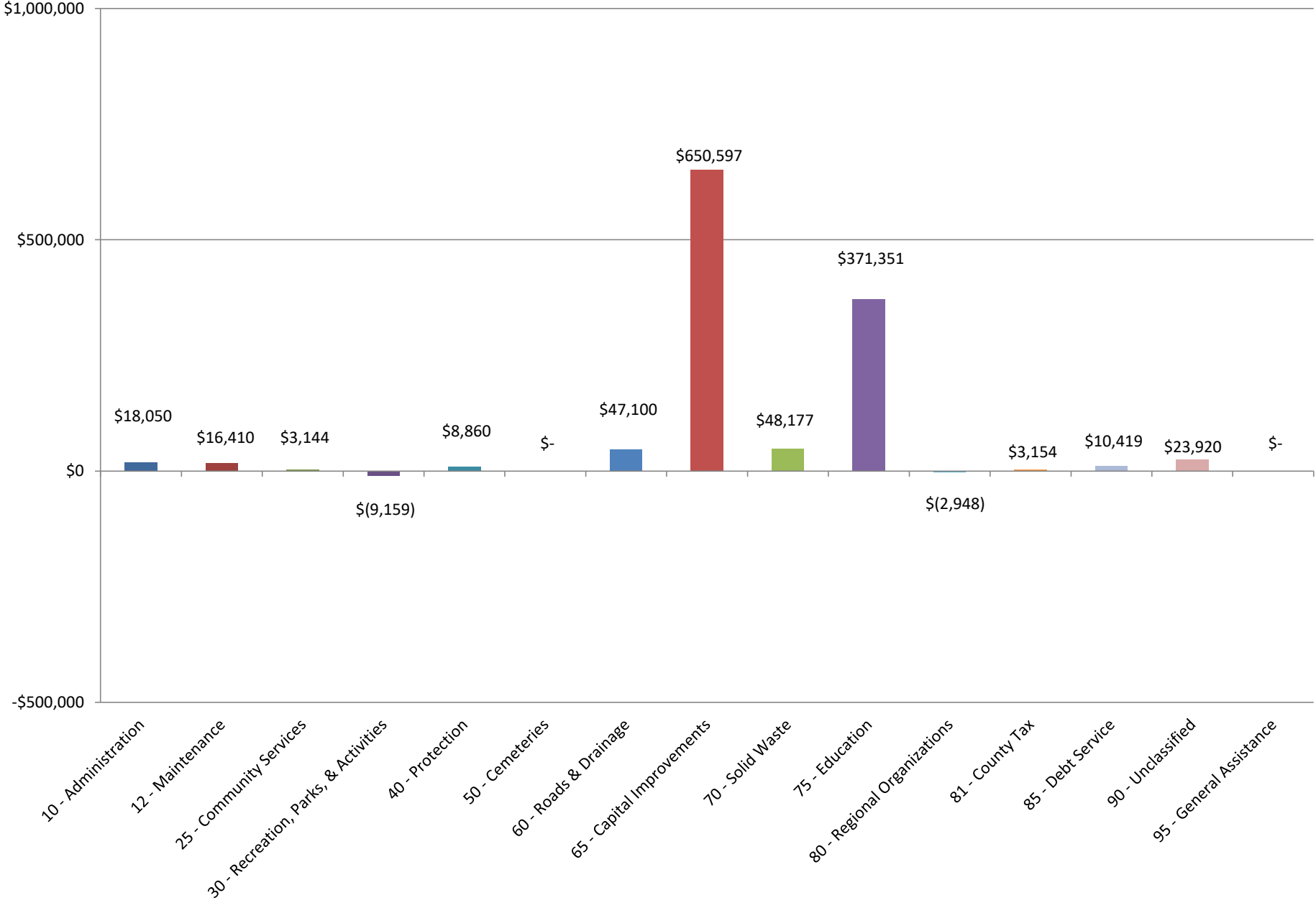


### 2024 Budget Expenses by Department





### 2023-2024 \$ Change by Department





FY 2024 Revenues

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>10- ADMINISTRATION</b>								
	1011 REAL ESTATE PROPERTY TAX	\$ 4,599,029	\$ 4,601,684	\$ 4,725,669	\$ 4,741,751	\$ 5,121,658	\$ 395,989	8.4%
	1012 PERSONAL PROPERTY TAX	\$ 21,961	\$ 19,930	\$ 15,591	\$ 15,591	\$ 16,772	\$ 1,181	7.6%
	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	\$ 229,187	\$ 24,544	12.0%
	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	\$ 6,426	\$ 452	7.6%
	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	\$ -	\$ 282,303	\$ 75,050	36.2%
	5033 Use of Trust Funds	\$ -	\$ -	\$ 6,000	\$ -	\$ 10,000	\$ 4,000	-
<b>10- ADMINISTRATION</b>		<b>\$ 6,023,566</b>	<b>\$ 6,232,044</b>	<b>\$ 6,590,479</b>	<b>\$ 5,612,291</b>	<b>\$ 7,164,895</b>	<b>\$ 574,416</b>	<b>8.7%</b>

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

FY 2024 Revenues

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>25 COMMUNITY SERVICES</b>								
	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%
<b>25 COMMUNITY SERVICES</b>		<b>\$ 22,727</b>	<b>\$ 49,377</b>	<b>\$ 37,975</b>	<b>\$ 21,450</b>	<b>\$ 36,500</b>	<b>\$ (1,475)</b>	<b>-3.9%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>30 RECREATION, PARKS,&amp; ACTIVITIES</b>								
	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	\$ -	\$ -	\$ -	\$ -	-
<b>30 RECREATION, PARKS,&amp; ACTIVITIES</b>		<b>\$ 12,054</b>	<b>\$ 21,930</b>	<b>\$ 13,300</b>	<b>\$ 14,245</b>	<b>\$ 21,100</b>	<b>\$ 7,800</b>	<b>58.6%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
<b>40 PROTECTION</b>								
	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>40 PROTECTION</b>		<b>\$ 3,300</b>	<b>\$ 16,469</b>	<b>\$ 3,200</b>	<b>\$ 500</b>	<b>\$ 3,700</b>	<b>\$ 500</b>	<b>15.6%</b>

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

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	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>60</b>	<b>Roads &amp; Drainage</b>	<b>\$ 34,314</b>	<b>\$ 36,672</b>	<b>\$ 36,000</b>	<b>\$ 36,472</b>	<b>\$ 36,000</b>	<b>\$ -</b>	<b>0.0%</b>

DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
65	CAPITAL IMPROVEMENTS							
	6500 Municipal Bond Proceeds	\$ -	\$ -	\$ -	\$ -	\$ 548,057	\$ 548,057	-
	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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
<b>65</b>	<b>CAPITAL IMPROVEMENTS</b>	<b>\$ 10,484</b>	<b>\$ 39,379</b>	<b>\$ 15,109</b>	<b>\$ 8,156</b>	<b>\$ 595,783</b>	<b>\$ 580,674</b>	<b>3843.2%</b>

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%
<b>70</b>	<b>SOLID WASTE</b>	<b>\$ 215,934</b>	<b>\$ 234,403</b>	<b>\$ 228,389</b>	<b>\$ 126,863</b>	<b>\$ 260,561</b>	<b>\$ 32,172</b>	<b>14.1%</b>

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%
<b>90</b>	<b>UNCLASSIFIED</b>	<b>\$ 1,739</b>	<b>\$ 4,751</b>	<b>\$ 29,748</b>	<b>\$ -</b>	<b>\$ 24,735</b>	<b>\$ (5,013)</b>	<b>-16.9%</b>

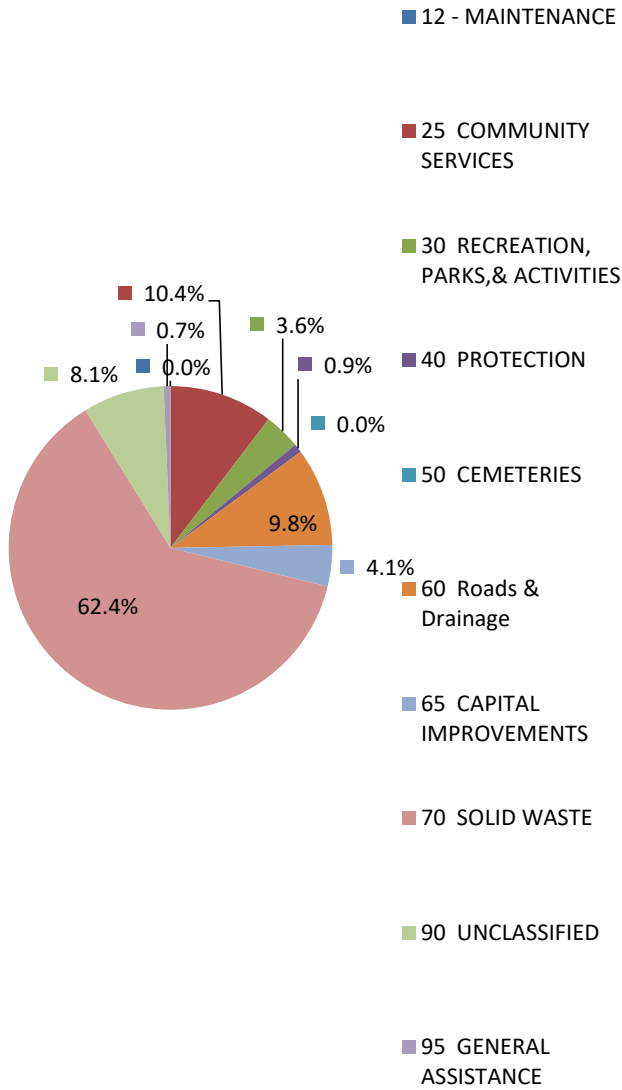
DEPARTMENT	DIVISION	2021 ACTUAL	2022 ACTUAL	2023 BUDGET	2023 YTD => Dec.	2024 BUDGET	2023-2024 \$	2023-2024 %
95	GENERAL ASSISTANCE							
	1010 GENERAL ASSIST-STATE REVENUE	\$ -	\$ 368	\$ 2,500	\$ -	\$ 2,500	\$ -	0.0%
<b>95</b>	<b>GENERAL ASSISTANCE</b>	<b>\$ -</b>	<b>\$ 368</b>	<b>\$ 2,500</b>	<b>\$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

TOTAL \$ 6,324,116 \$ 6,635,393 \$ 6,956,700 \$ 5,820,028 \$ 8,145,774 \$ 1,189,074 17.1%

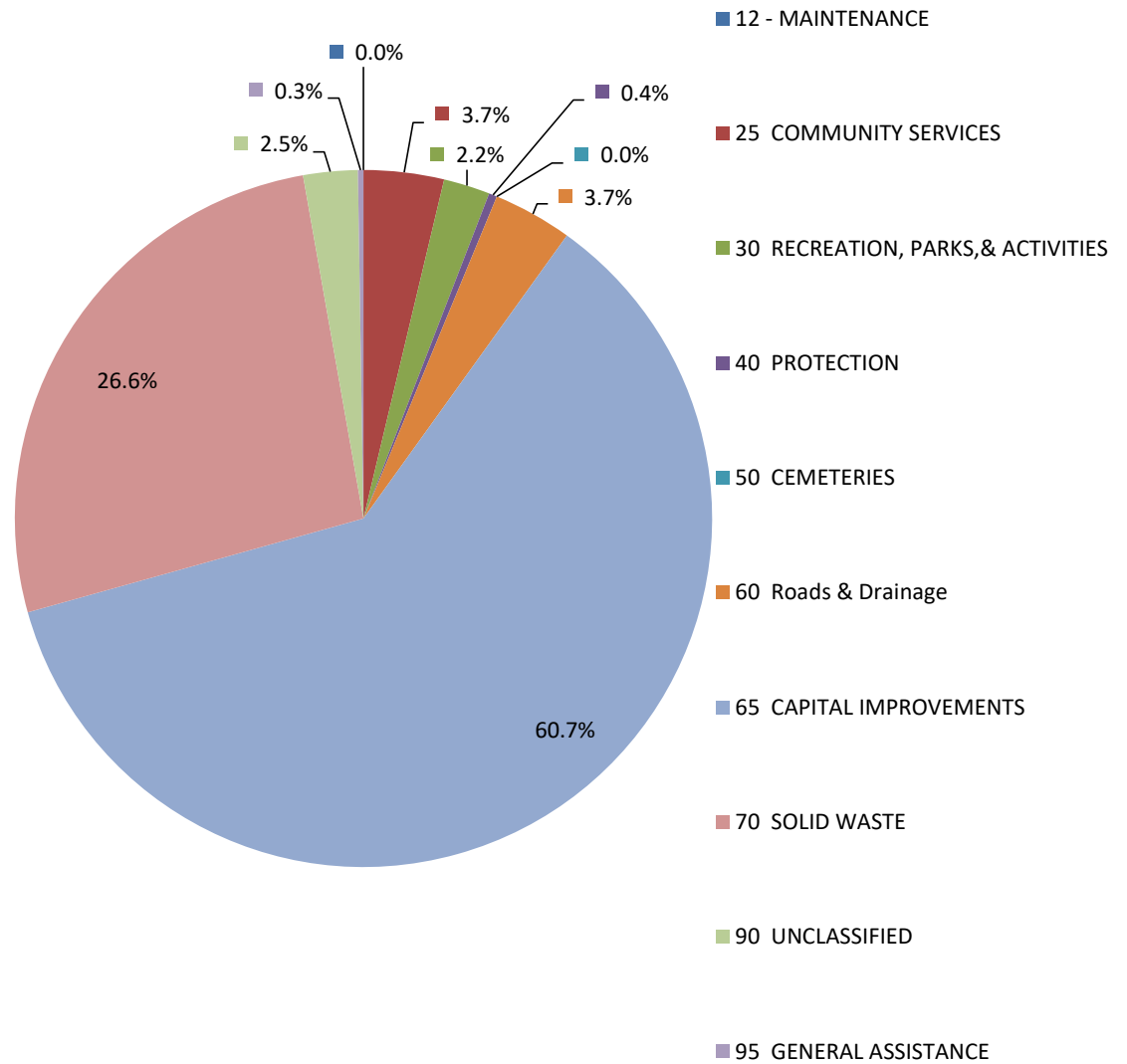
FY 2024 Revenues

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	\$ 7,164,895	\$ 574,416	8.7%			
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	\$ 595,783	\$ 580,674	3843.2%			
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%			
<hr/>										
<hr/>										
TOTAL	\$ 6,324,116	\$ 6,635,393	\$ 6,956,700	\$ 5,820,028	\$ 8,145,774	\$ 1,189,074	17.1%			

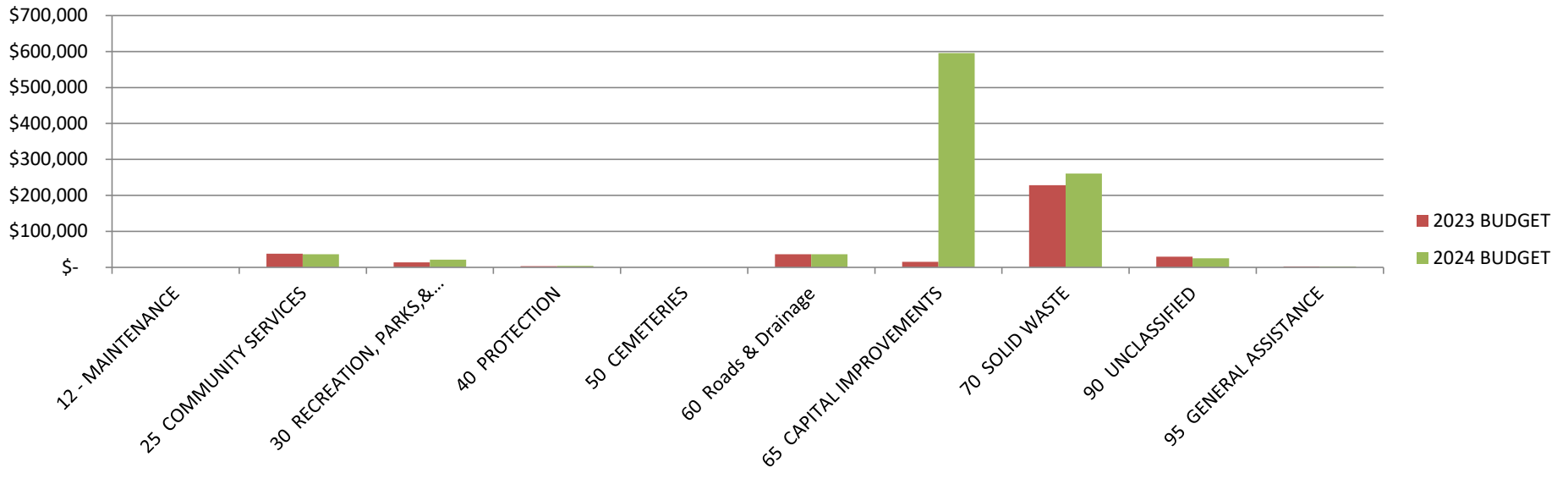
### 2023 Budget Revenue by Department (excluding administration)



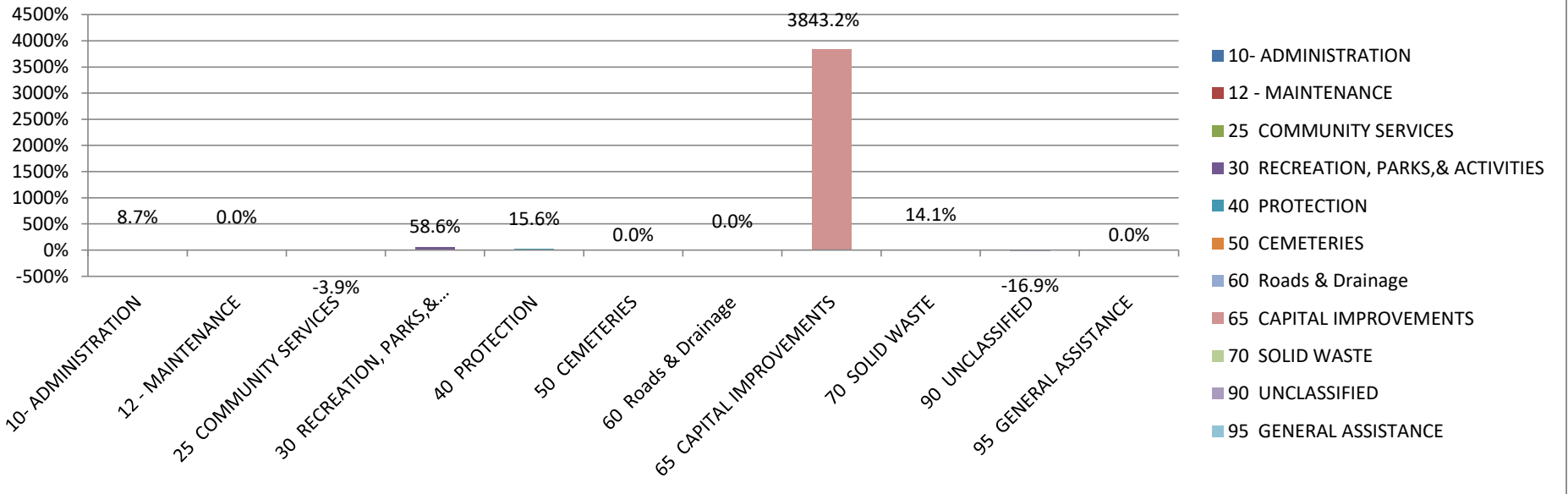
### 2024 Budget Revenue by Department (excluding administration)



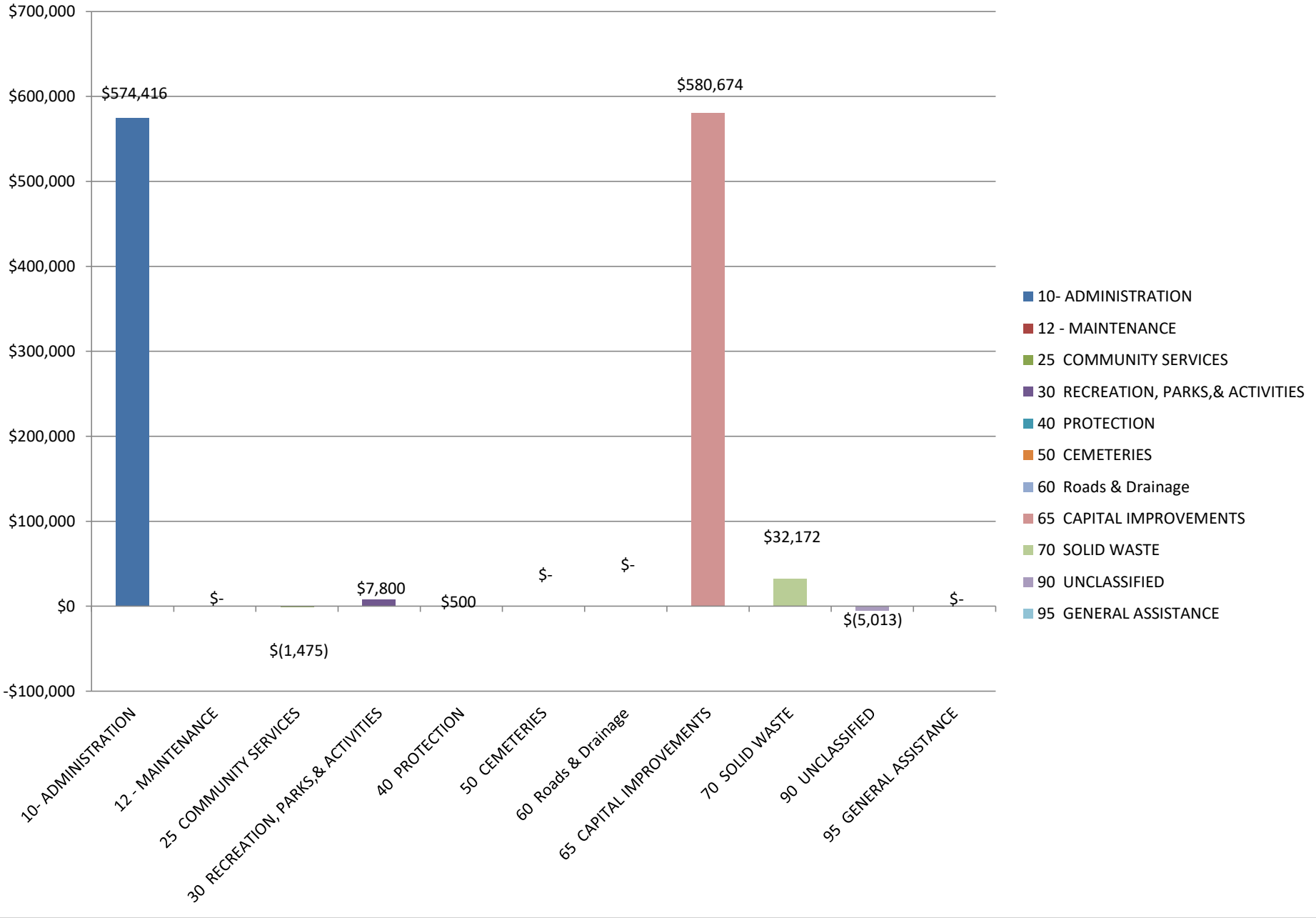
### 2023-2024 Revenue Totals by Department (excluding administration)



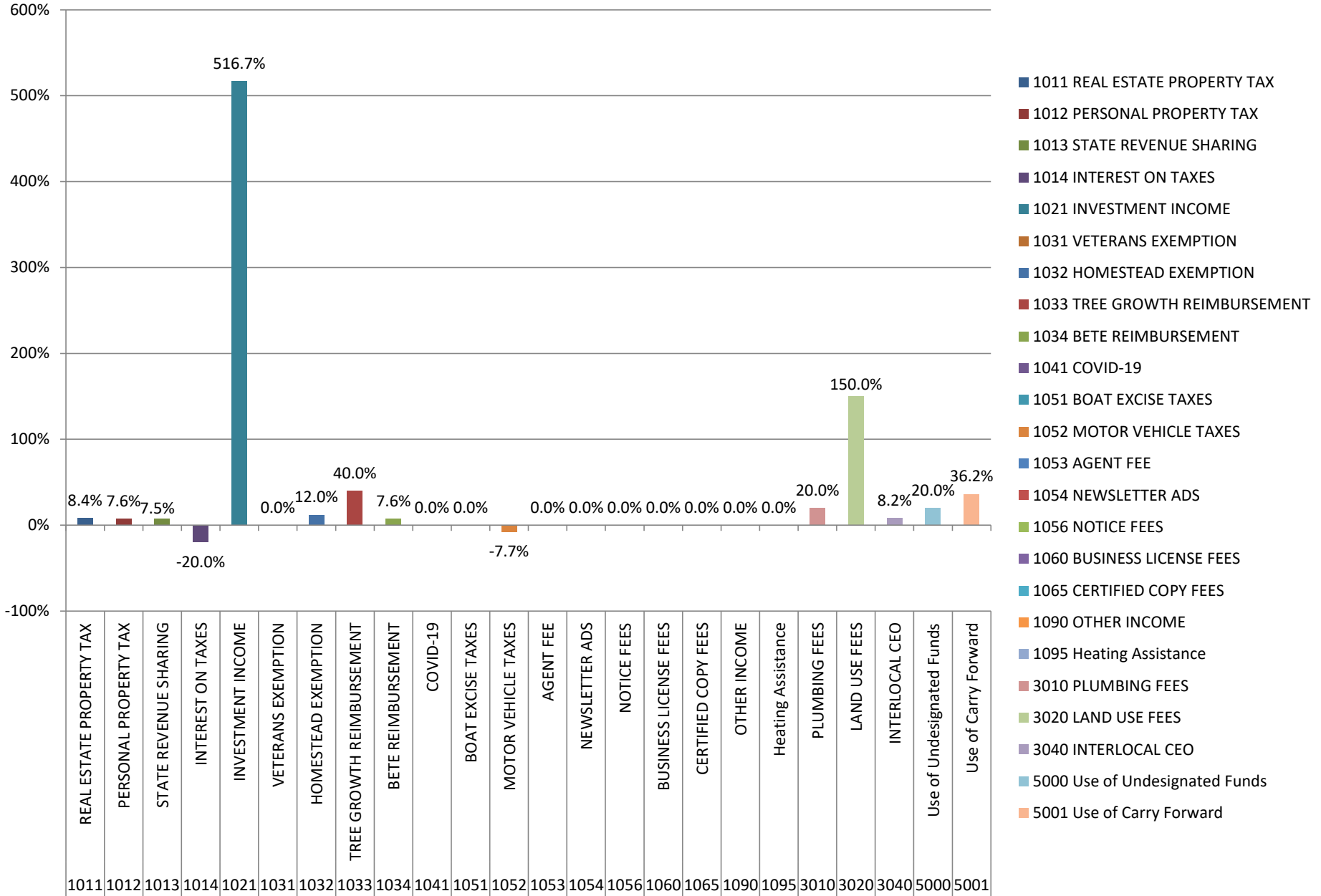
### 2023-2024 Revenue % Change by Department



### 2023-2024 Revenue \$ Change by Department

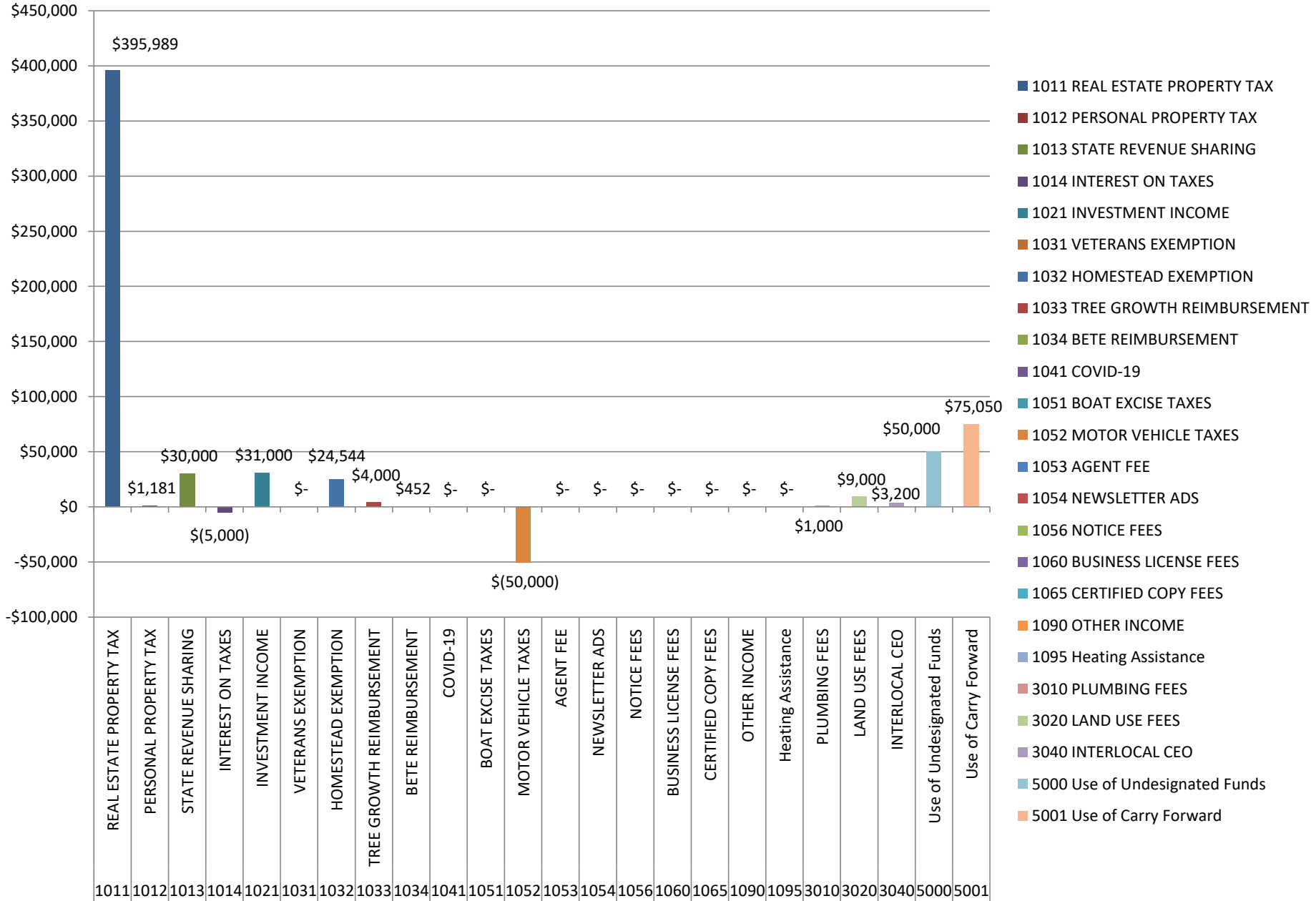


### 2023-2024 Revenue % Change - Administration by Division





### 2023-2024 Revenue \$ Change - Administration by Division



**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.....	\$3,680,734	
9. TIF Financing Plan Amounts.....	\$0	
10. <b>School/Educational Appropriations</b> .....	\$4,084,856	
(Adjusted to Municipal Fiscal Year)		
11. Total Appropriations (Add lines 7 through 10).....		\$8,120,775

**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)		\$5,349,043

16.  $\frac{\$5,349,042.50}{\text{(Amount from line 15)}} \times 1.05 = \underline{\$5,616,494.63}$  Maximum Allowable Tax

17.  $\frac{\$5,349,042.50}{\text{(Amount from line 15)}} \div \frac{\$337,549,255}{\text{(Amount from line 6)}} = \underline{0.01585}$  Minimum Tax Rate

18.  $\frac{\$5,616,494.63}{\text{(Amount from line 16)}} \div \frac{\$337,549,255}{\text{(Amount from line 6)}} = \underline{0.01664}$  Maximum Tax Rate

19.  $\frac{\$322,750,167}{\text{(Amount from line 3)}} \times \mathbf{15.92} = \underline{\$5,138,429.69}$  **MIL RATE**  
(MILL RATE) **TO BE DETERMINED**

20.  $\frac{\$5,349,042.50}{\text{(Amount from line 15)}} \times 0.05 = \underline{\$267,452.13}$  Maximum Overlay

21.  $\frac{\$14,395,464}{\text{(Amount from line 4b)}} \times \frac{0.01592}{\text{(Selected Rate)}} = \underline{\$229,186.81}$  Homestead Reimbursement  
 (Enter on line 8, Assessment Warrant)

22.  $\frac{\$403,624}{\text{(Amount from line 5b)}} \times \frac{0.01592}{\text{(Selected Rate)}} = \underline{\$6,426.00}$  BETE Reimbursement  
 (Enter on line 9, Assessment Warrant)

23.  $\frac{\$5,374,042.50}{\text{(Line 19 plus line 21 \& 22)}} - \frac{\$5,349,042.50}{\text{(Amount from line 15)}} = \underline{\$25,000.00}$  Overlay  
 (Enter on line 5, Assessment Warrant)

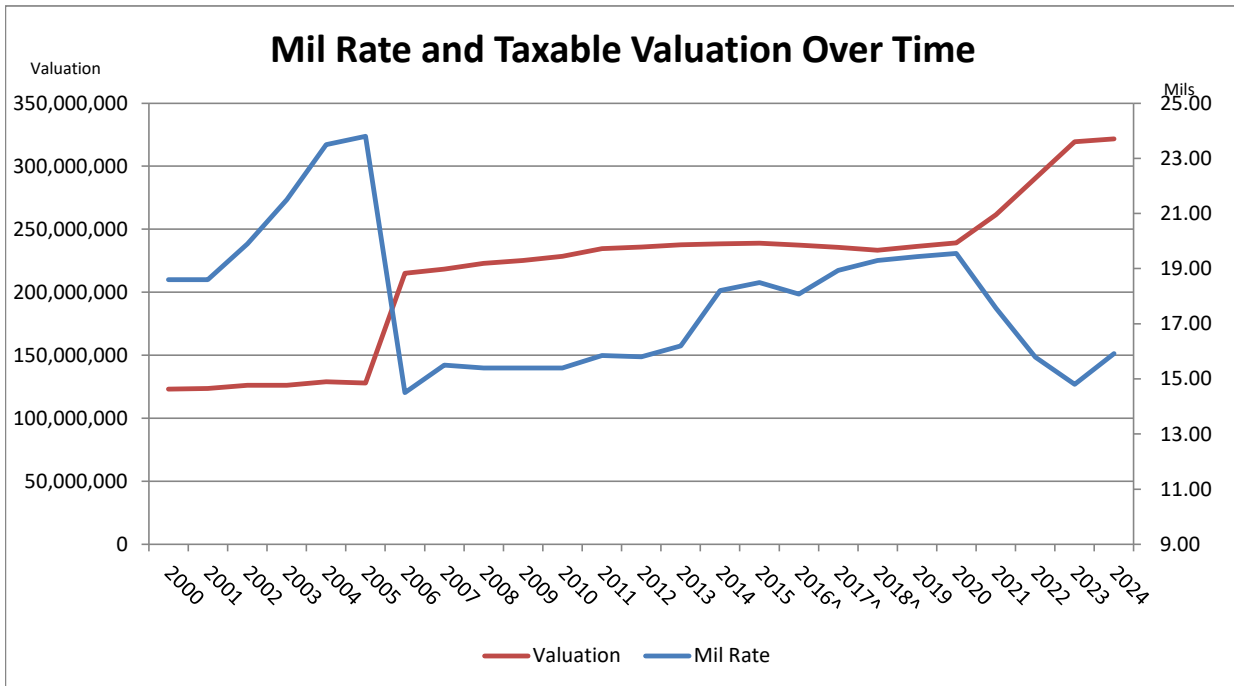
(If Line 22 exceeds Line 20 select a lower tax rate.)

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	15.92	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



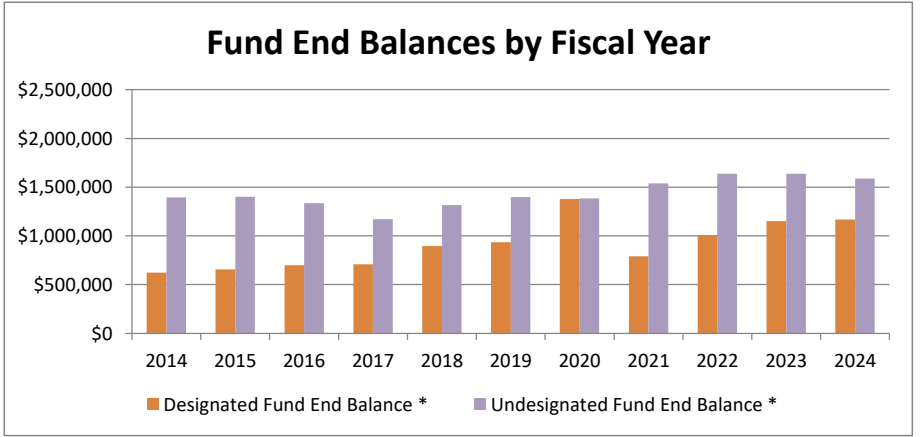
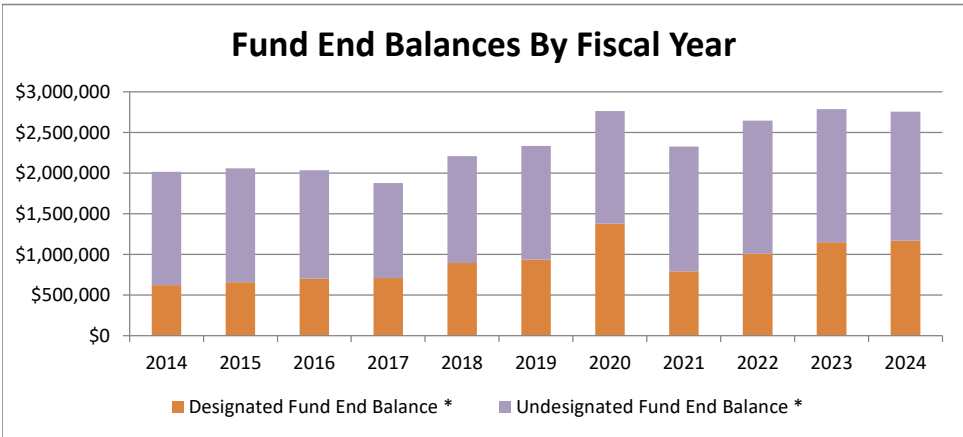
**Committed and Unassigned Fund Balances and Use of Funds by Fiscal Year**

Fiscal Year	Committed Fund Balances				Unassigned Fund Balances				Combined Fund Balance
	Initial Balance	Use of Funds	Net Rev. & Trans.	Designated Fund E	Initial Balance	Use of Funds	New Funds	Undesignated Fund	
2013 <b>2014</b>	\$ 675,023	\$ 134,437	\$ 82,033	\$ 622,619	\$ 801,170	\$ -	\$ 593,078	\$ 1,394,248	\$ 2,016,867
2014 <b>2015</b>	\$ 622,619	\$ 160,844	\$ 195,182	\$ 656,957	\$ 1,394,248	\$ 113,421	\$ 121,785	\$ 1,402,612	\$ 2,059,569
2015 <b>2016</b>	\$ 656,957	\$ 74,865	\$ 117,867	\$ 699,959	\$ 1,402,612	\$ 300,183	\$ 233,373	\$ 1,335,802	\$ 2,035,761
2016 <b>2017</b>	\$ 699,959	\$ 227,020	\$ 233,843	\$ 706,782	\$ 1,335,802	\$ 230,000	\$ 65,702	\$ 1,171,504	\$ 1,878,286
2017 <b>2018</b>	\$ 706,782	\$ 184,818	\$ 372,840	\$ 894,804	\$ 1,171,504	\$ 217,731	\$ 360,899	\$ 1,314,672	\$ 2,209,476
2018 <b>2019</b>	\$ 894,804	\$ 227,303	\$ 268,296	\$ 935,797	\$ 1,314,672	\$ 128,000	\$ 211,719	\$ 1,398,391	\$ 2,334,188
2019 <b>2020</b>	\$ 935,797	\$ 107,660	\$ 550,217	\$ 1,378,354	\$ 1,398,391	\$ 282,488	\$ 269,430	\$ 1,385,333	\$ 2,763,687
2020 <b>2021</b>	\$ 1,378,354	\$ 916,076	\$ 328,161	\$ 790,439	\$ 1,385,333	\$ 509,068	\$ 661,918	\$ 1,538,183	\$ 2,328,622
2021 <b>2022</b>	\$ 790,439	\$ 132,270	\$ 350,000	\$ 1,008,169	\$ 1,538,183	\$ 250,000	\$ 350,000	\$ 1,638,183	\$ 2,646,352
2022 <b>2023</b>	\$ 1,008,169	\$ 207,253	\$ 350,000	\$ 1,150,916	\$ 1,638,183	\$ 300,000	\$ 300,000	\$ 1,638,183	\$ 2,189,099
2023 <b>2024</b>	\$ 1,150,916	\$ 282,303	\$ 300,000	\$ 1,168,613	\$ 1,638,183	\$ 300,000	\$ 250,000	\$ 1,588,183	\$ 2,756,796
<b>AVERAGE</b>	\$ 834,120	\$ 318,723	\$ 320,325	\$ 835,722	\$ 1,288,636	\$ 239,172	\$ 258,664	\$ 1,318,886	\$ 2,114,607

UF Minimum Policy Balance	\$ 1,360,344			*	<i>Audited End Balances were used through FY22</i>
Budgeted UF Ending Balance	\$ 1,588,183				<i>Estimated Values</i>
Deficit / Surplus	\$ 227,838.66	116.7%			

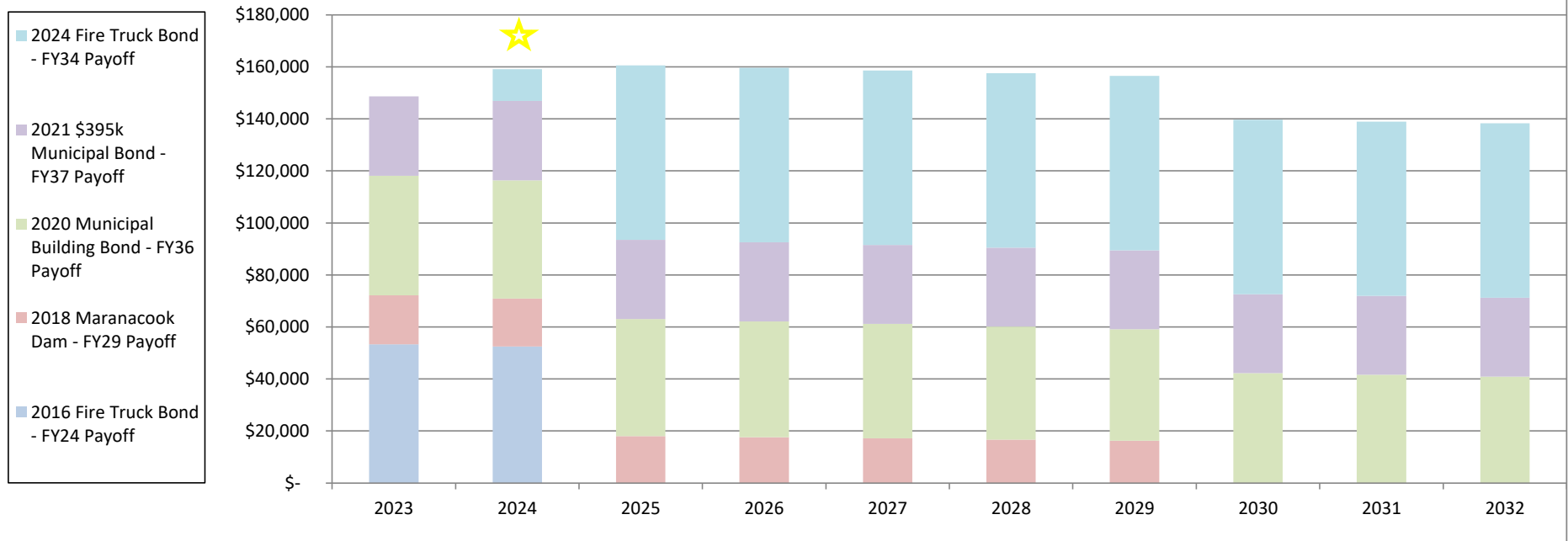
**Current FY Use of Committed Funds:**

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Debt	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
2016 Fire Truck Bond - FY24 Payoff	\$ 53,324	\$ 52,453								
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	\$ 30,468	\$ 30,457	\$ 30,438	\$ 30,417	\$ 30,387	\$ 30,367	\$ 30,344	\$ 30,329	\$ 30,312
2024 Fire Truck Bond - FY34 Payoff		\$ 12,229	\$ 67,035	\$ 67,035	\$ 67,035	\$ 67,035	\$ 67,035	\$ 67,035	\$ 67,035	\$ 67,035
<b>TOTAL</b>	<b>\$ 148,689</b>	<b>\$ 159,107</b>	<b>\$ 160,542</b>	<b>\$ 159,587</b>	<b>\$ 158,593</b>	<b>\$ 157,553</b>	<b>\$ 156,485</b>	<b>\$ 139,621</b>	<b>\$ 138,980</b>	<b>\$ 138,264</b>

### Current & Budgeted Long-Term Debt Service by Fiscal Year



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

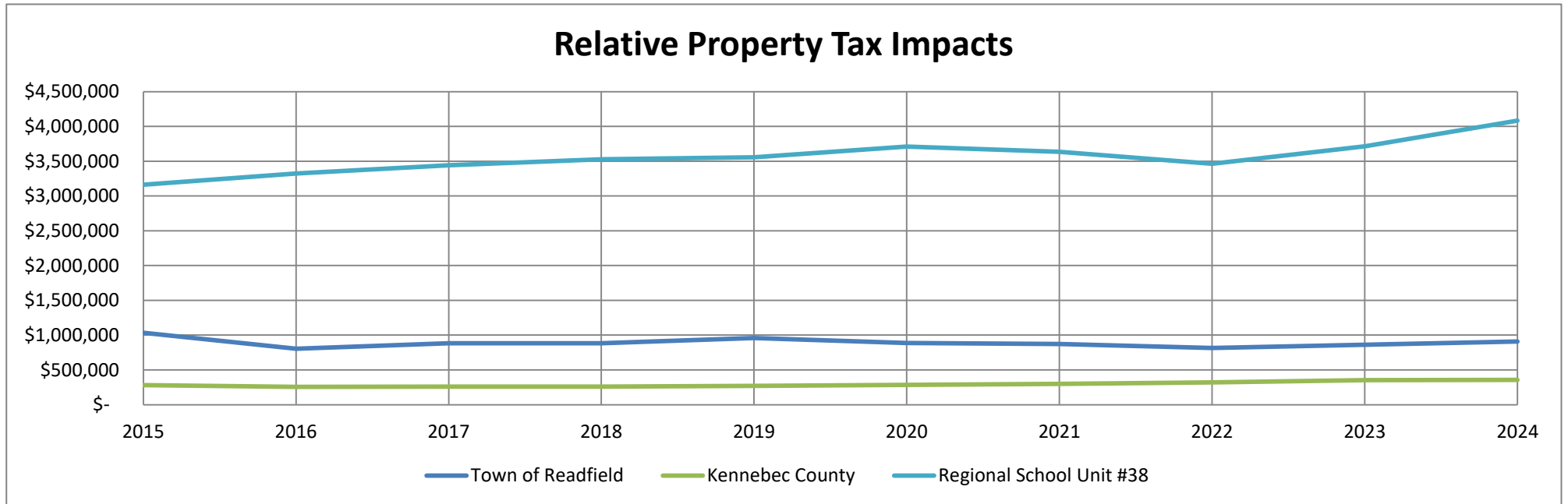
Proposed 2024 Fire Truck Bond - FY31 Payoff

Total 2024 Outstanding Debt \$ 1,126,020

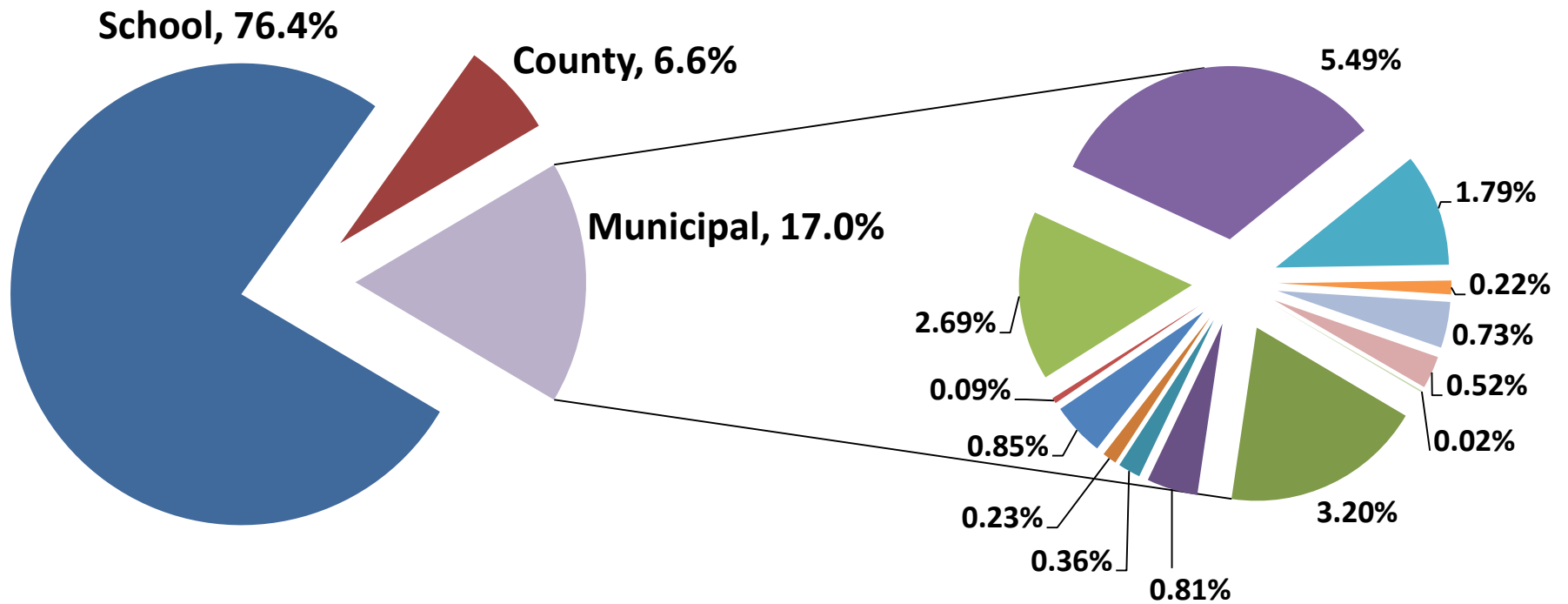
### Relative Property Tax Impacts

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	\$ 3,680,734	\$ 909,002	17.0%	\$ 355,185	6.6%	\$ 4,084,856	76.4%
<b>AVG</b>		<b>\$ 1,740,437</b>	<b>\$ 2,632,123</b>	<b>\$ 891,686</b>	<b>18.8%</b>	<b>\$ 294,286</b>	<b>6.2%</b>	<b>\$ 3,562,180</b>	<b>75.0%</b>

\* 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?**

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	TAX	ANNUAL DIFFERENCE?	% Change
2024	2.71	\$ 25,000	\$ 636	\$ 26.92	4.4%
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 -0.6%

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

YEAR	MUNICIPAL TAX RATE	HOMESTEAD	TAX	ANNUAL DIFFERENCE?	% Change
2024	2.71	\$ -	\$ 703	\$ 29.78	4.4%
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 -1.0%



**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
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