



FY2026 Budget Update

MARCH 25, 2025



Level Service Budget

	FY25	FY26	\$ Change	% Change
Revenue				
Property Tax Levy	\$ 101,944,061	\$ 105,421,933	\$ 3,477,872	3.41%
Local Receipts and Indirect Costs	\$ 11,902,067	\$ 11,783,205	\$ (118,862)	-1.00%
State Aid	\$ 17,923,153	\$ 18,326,806	\$ 403,653	2.25%
Other Funds	\$ 543,427	\$ 421,049	\$ (122,378)	-22.52%
Free Cash	\$ 2,764,658	\$ 1,534,166	\$ (1,230,492)	-44.51%
	<u>\$ 135,077,366</u>	<u>\$ 137,487,159</u>	<u>\$ 2,409,793</u>	<u>1.78%</u>
Expenditures				
Town Departments	\$ 32,640,137	\$ 34,174,442	\$ 1,534,305	4.70%
School Department	\$ 67,225,230	\$ 73,573,914	\$ 6,348,684	9.44%
Blue Hills Regional	\$ 813,159	\$ 954,340	\$ 141,181	17.36%
Capital	\$ 955,000	\$ 878,500	\$ (76,500)	-8.01%
Shared Costs	\$ 33,443,840	\$ 37,405,964	\$ 3,962,123	11.85%
	<u>\$ 135,077,366</u>	<u>\$ 146,987,159</u>	<u>\$ 11,909,793</u>	<u>8.82%</u>
Surplus/(Deficit)	\$ (0)	\$ (9,500,000)	\$ (9,500,000)	



Override Question

Question 1:

Shall the Town of Milton be allowed to assess an additional \$8,800,000.00 in real estate and personal property taxes for the purpose of funding the operating budgets of the Town and the Public Schools and an additional \$700,000.00 in real estate and personal property taxes for the purpose of funding an Operating Budget Stabilization Fund for the fiscal year beginning July 1, 2025?



Operating Budget Stabilization Fund

\$700,000 in FY26 for a new Operating Budget Stabilization Fund

- May be increased by up to 2.5% each subsequent year upon vote of the Select Board
- Funds may be appropriated with 2/3 approval of Town Meeting
- Intention is to set aside additional funding for use in budget years following FY26 so that the Town will have more resources to support level service budget requests in future years and help reduce the likelihood of needing an operating override in the near-term.



Town Website Information

Posted a page with information about what an override is and the proposed override for FY2026

<https://www.townofmilton.org/1220/Milton-FY2026-Override>

Property Tax Estimating Tool:

<https://www.mapsonline.net/miltonma/forms/tablet.html?id=246718285>

Override Tax Impact Estimator for Milton FY2026

Instructions: Enter your address below. The calculator will display the estimated FY26 property tax increase associated with the \$9,500,000 operational override. The amounts shown below are for the full year (not quarter).

Address:

525 CANTON AV

FY26 Estimated Property Tax Bill with Operational Override:

FY26 Estimated Tax Increase due to Operational Override:

Avg. Single Family: \$1,063 in year 1, then increasing each year thereafter per Prop 2 ½

Median Single Family: \$920 in year 1, then increasing each year thereafter per Prop 2 ½



Balanced Budget (No Override)

Use of Free Cash to support the budget

- \$1 million for Milton Retirement
- \$1.56 million for OPEB
- \$250,000 for the reserve fund
- \$416,456 for operating budget support (employee benefits)

\$1 million no longer available if appropriated to FY25; steeper cuts in FY26 required

Use of Free Cash for other items:

- \$878,000 for town and school capital
- \$155,666 for opioid settlement purposes
- \$300,000 to maintain the Town's total stabilization funds at the current percentage

Town and school department budgets: 1.5% increase over FY2025

- Town departments: approx. \$1,046,000 reduction from Level Service affecting multiple departments and cutting numerous positions
- School department: approx. \$5,340,000 reduction from Level Service with significant reduction in FTEs



Balanced Budget (No Override)

Impact on Town Department Budgets: \$1,046,000 in cuts

- Select Board: Town Planner vacant; Shared Housing Services Office; Wildcat Den rent (\$124,000)
- Council on Aging: Supplies budget (\$15,000)
- MPIC Appropriation (\$30,000)
- Police: 2 patrol officer positions; overtime; cruiser replacement (\$236,000)
- Fire: 2 firefighter positions; overtime; equipment (\$245,000)
- Parks: Wildcat Den position (\$26,500)
- Cemetery: Seasonal; maintenance (\$35,000)
- Consolidated Facilities: W3 position (\$52,000)
- Health: Professional Services (\$8,000)
- Library: Sunday hours; Summer Saturdays; Books and Materials (\$70,000)
- DPW: Traffic Engineering consultant; Engineering co-ops; seasonal staff; vehicle maintenance (\$142,000)
- Veterans: Veterans benefits (\$30,000)
- IT: Software support/upgrades (\$20,000)
- Wage Set Aside: remove budgeted adjustment for vacant positions (\$12,360)



Appendix A



Fiscal Sustainability

Scenario C: \$9,925,000 Override including portion of tax levy to Budget Stabilization Fund

Operating Budget Stabilization Fund: \$1,000,000 from tax levy + \$3,000,000 Free cash to be used in future years

No budget reduction: \$0 elimination of circuit breaker reserve replenishment

SPED Stabilization Fund: \$0

Projected Sustainability: 4 years



Ballot Question / Town Meeting Process

Ballot Question: April 29, 2025

- Question will identify amount and purpose of the override
- Majority required for approval
- Override provides authorization for an increase in the tax levy
 - Town Meeting = appropriating authority

Town Meeting: Monday, May 5, 2025

- The Warrant will include two budgets:
 - “Non-contingent” budget in case the override is not approved
 - “Contingent” budget for consideration if the override is approved

Other potential outcome:

- If the override is not approved:
 - Town Meeting could approve a budget, contingent upon an override less than \$9.5 million
 - Select Board could put the question back to voters at a future special election



Health Insurance

FY2025: \$13.9 million

FY2026: \$17.1 million

\$ change: \$3.2 million

Factors:

- FY2025 budget included use of federal funds (ARPA) and a premium holiday (one pay period)
- FY2025 budget was based on lower enrollment
- Premium increase recommendation of 14% for active plans under review
- Premium increase projection for Medicare plans of 10%



Fiscal Sustainability

Options:

- Dedicate part of the override to a stabilization fund for use in future years
 - Increase the override amount **or** reduce budget requests
- Establish and appropriate Free Cash into a stabilization fund to be available for use in future years
- SPED Stabilization Fund can provide reserves for schools in years with high special education cost (withdrawal of funds requires approval of both school committee and select board)



Fiscal Sustainability

Forecast and Assumptions

- Revenue:
 - Property taxes at Prop 2 ½ limit
 - State Aid: 2%/year
 - New Growth: \$1 million/year
 - Local receipts: 1% increase/year
- Expenditures:
 - Salaries: COLA / Steps at approx. 4%
 - Expenses: 3%
 - Health Insurance: 7%, following 14% increase in FY26
 - Pension: Approved funding schedule
 - OPEB: Per Select Board policy
 - Debt Service: anticipated debt + set aside for new approved projects in future years

Budgets that grow faster than forecast means another override would be needed sooner



Fiscal Sustainability

\$9,500,000 Override including portion of tax levy to Operating Budget Stabilization Fund

Operating Budgets for Town and Schools: \$8,800,000

Operating Budget Stabilization Fund: \$700,000

Free Cash: \$2,000,000 for a new Operating Budget Stabilization Fund

Free Cash: \$1,000,000 for a new SPED Stabilization Fund

Budget reduction: \$700,000 reduction to the Schools budget for circuit breaker reserve replenishment

Projected Sustainability: 4 years



Override Question

Shall the Town of Milton be allowed to assess an additional \$8,800,000.00 in real estate and personal property taxes for the purpose of funding the operating budgets of the Town and the Public Schools and an additional \$700,000.00 in real estate and personal property taxes for the purpose of funding an Operating Budget Stabilization Fund for the fiscal year beginning July 1, 2025?



FY 26 OPERATING OVERRIDE SCENARIOS SUMMARY:		Scenario	Scenario	Scenario	
		A	B	C	
Override Amount		\$ 9,500,000	\$ 9,500,000	\$ 9,925,000	
Free Cash/One time funds used for operations		\$ -	\$ -	\$ -	
General Stabilization	FY 26 only; funded w/ Free Cash	\$ 500,000	\$ 500,000	\$ 500,000	
Operating Budget Stabilization	Amount from override - annual	\$ -	\$ 700,000	\$ 425,000	
	Free Cash	\$ 3,000,000	\$ 2,000,000	\$ 3,000,000	
	Total	\$ 3,000,000	\$ 2,700,000	\$ 3,425,000	
Reduction of Circuit Breaker Reserve Replenishment		\$ -	\$ (700,000)	\$ -	
SPED Stabilization Fund	Free Cash	\$ -	\$ 1,000,000	\$ -	
Projected Operating budget deficit		Projected Deficits	Projected Deficits	Projected Deficits	
	FY 26	\$ -	\$ -	\$ -	
	FY 27	\$ -	\$ -	\$ -	
	FY 28	\$ -	\$ -	\$ -	
	FY 29	\$(1,747,526)	\$ -	\$ -	
	FY 30	\$(2,358,427)	\$ (1,389,558)	\$ (1,872,014)	
	FY 31	\$(5,711,190)	\$ (5,695,244)	\$ (5,722,918)	
Sustainability if increase in budget limited to approx. 3%		3 Years	4 Years	4 Years	
		\$ 9,500,000	\$ 9,500,000	\$ 9,925,000	
		Override	Override	Override	Diff
Annual Real Estate Taxes FY 2025 Home value \$1,028,000		\$ 11,406	\$ 11,406	\$ 11,406	
Annual increase related to the proposed Override: Home value \$1,028,000					
	Annual increase	\$ 1,063	\$ 1,063	\$ 1,111	\$ 48.00
	Monthly increase	\$ 88.58	\$ 88.58	\$ 92.58	\$ 4.00



Fiscal Sustainability

Options:

- Dedicate part of the override to a stabilization fund for use in future years: requires higher override or reduced operating budget appropriations
 - Pros: recurring source of revenue and requires 2/3 approval by town meeting for appropriation
 - Cons: increases tax burden or requires reduced amount in override available for operating budgets
- Establish and appropriate Free Cash into a stabilization fund to be available for use in future years
 - Pros: significant infusion of funding for drawdown over next fiscal years; no additional tax
 - Cons: not a recurring source of revenue
- Combination of both (override + free cash) can extend duration of override
- SPED Stabilization Fund can provide reserves for schools in years with high special education cost (withdrawal of funds requires approval of both school committee and select board)



Fiscal Sustainability

Future year budgets will need to include minimal increases year over year

Budget pressure points include:

- Collective Bargaining Agreements
- Debt service
- Health insurance

Economic development opportunities to expand and diversify the tax base



Health Insurance

FY2025: \$13,946,097

FY2026: \$17,146,415

\$ change: \$3,200,318

Factors:

- FY2025 budget included use of federal funds (ARPA) and a premium holiday (one pay period)
- FY2025 budget was based on lower enrollment
- Premium increase recommendation of 14% for active plans under review
- Premium increase projection for Medicare plans of 10%



Town Departmental Budget

Level service budgets – no change in FTE

Salaries: step increases; set aside for collective bargaining

General Expenses: adjustments made to ensure departments can continue to deliver services even when costs are increases (inflation utilities, etc.)

- DPW Vehicle Maintenance
- Police for cruiser replacements
- Fire for equipment maintenance



Revenue Forecast

Update with
final numbers

FY2026 Revenues: **\$137.5 million**, including proposed use of Free Cash

- New Growth revised to \$1 million from \$850,000
- No change in Local Receipts
- State Aid: Governor's Budget was released in January – Minimal increase year over year in state aid, much of which was offset by the increase in state assessments
- The House Budget will be released in April



Revenue Forecast

Update with
final numbers

FY2026 Revenues: **\$137.5 million**, including proposed use of Free Cash

Updates to the FY2026 revenue forecast:

- New Growth revised to \$1 million from \$850,000
- No change in Local Receipts
- State Aid: Governor's Budget was released in January – Minimal increase year over year in state aid, much of which was offset by the increase in state assessments
- The House Budget will be released in April

	FY2025 Final	FY2026 Governor's Budget	Change
Aid	17,923,153	18,326,806	403,653
Assessments	4,685,347	5,015,852	330,505
Net Aid	13,237,806	13,310,954	73,148



Shared Costs

Employee Benefits

- Milton Retirement System
- Medicare
- Health Insurance
- Other Post Employment Benefits (OPEB)
- Unemployment

General Insurance

General Fund Debt Service

Reserve Fund

Audit

State Assessments



Health Insurance

- Claims: FY2025 claims tracking significantly ahead of recent years
- Renewal received 2/14/2025: 14% increase
 - 1% increase in premiums = approx. \$125,000 cost increase
- Enrollment: FY2025 enrollments above forecast which means we need to increase our budget to accommodate increased costs

	FY2025 Forecast	January 2025 Actual	Change
Individual	307	308	1
Family	391	404	13
Total	698	718	14

- Example: BCBS Family plan in FY2025:
 - Total Annual Premium: \$30,714.12
 - Town share (76%): \$23,342.73
 - Employee share (24%): \$7,371.39



Health Insurance

Town is self-insured; reinsurance/stop loss coverage @ \$175,000 per claim per fiscal year

FY2024 and FY2025 Year to Date Comparison

As of:	Costs	Stop Loss	Costs, less Stop Loss	Contributions	YTD
1/31/2025	11,770,685	-903,900	10,866,785	9,449,835	-1,416,950
1/31/2024	8,587,921	-245,061	8,342,860	8,766,694	423,834

Premium Increase History:

- FY2026: 14% proposed
- FY2025: 3%
- FY2024: 0%
- FY2023:
- FY2022:



Health Industry Trend Related Info

Municipal JPA's/Carriers	FY26 Trend Factors & Expected Increases	Notes
BCBS Trends	HMO - 8.4% PPO - 10.6% Pharmacy - 16.8%	Combined total trends: HMO - 9.5% PPO - 11.5%
Harvard Pilgrim Trends	Medical - 7.5% to 8.5% Pharmacy - 15.1% to 16.1%	Combined total trends: 9-10%
MIIA - Rate Range	Minimum - 9.92% Average - 14.84% Maximum - 19.92%	Covers over 170 MA municipalities with BCBS.
GIC MA State Plan Anticipated Rates	Preliminary Rates-TBD Low - 8.5% Aggregate - 10.5% High - 12.5%	Final rates will be voted on Feb 28th. The GIC has 8 active plans with 4 carriers.
Berkshire Health Group	16% Rate Increase	Cover 25 municipalities & 6 regional school districts with BCBS
Hampshire County Group Insurance Trust	18% HMO Rate Increase 20% PPO Rate Increase	70 Member Units with BCBS
Maine State Plan	Over 9% Rate Increase	
RI State Plan	8%-12% Rate Increase	
Vermont	18% Rate Increase	
Federal Employee Benefit Plan (FEBP)	11.2% Rate Increase	



Appendix B

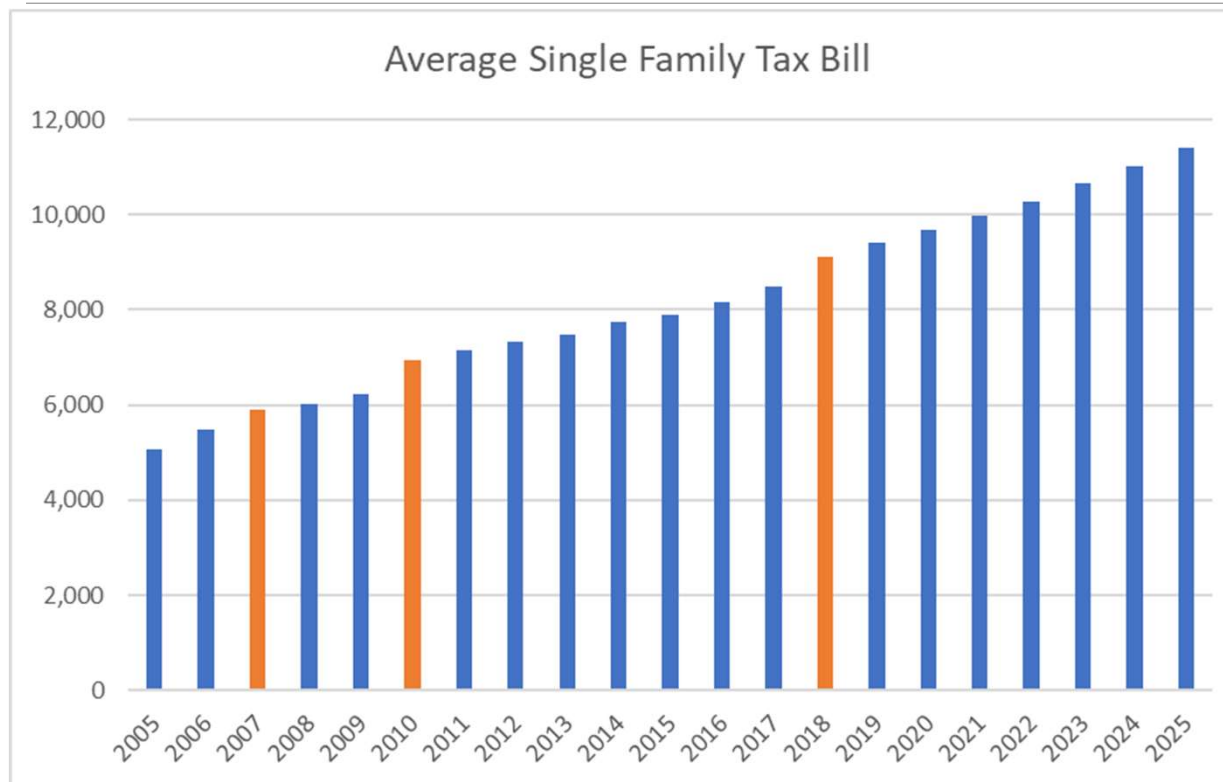


Recent / Current Overrides

Municipality	Fiscal Year	Win / Loss	Description	Amount
Acton	2025	WIN	Public Schools And Muni Government	6,600,000
Arlington	2025	WIN	Operating Override	7,000,000
Belmont	2025	WIN	Supplement Cap Budget & Town, School Oper Budgets	8,400,000
Braintree	2025	WIN	Purposes Of Funding The Following Departmental Expenses: General Municipal Government (\$2,500,000), School Department (\$4,000,000 And To Fund An Override Stabilization Fund For Gener Municipal And School Department Operations (1,500,000) For The Fiscal Yea	8,000,000
Franklin	2025	LOSS	Operating Bdgt	6,800,000
Groton	2025	LOSS	Prop 2 1/2 Operational Override For Town And Schools	5,500,000
Hanover	2025	LOSS	General Operating Budget	6,002,330
North Reading	2025	LOSS	School And General Government Budgets	10,000,000
West Boylston	2025	LOSS	School And General Operating	4,000,000
Westford	2025	LOSS	General Operating Override	4,200,000
Winthrop	2025	LOSS	School Override	4,950,000
Brookline	2024	WIN	Question 2a Operating Override	11,983,367
Hingham	2024	WIN	Override	7,890,467
Westport	2024	LOSS	Operating And School Budget	3,000,000



Property Tax Levy



Fiscal Year	Change from Prior Year
2007	8.0%
2008	1.8%
2009	3.4%
2010	11.5%
2011	3.0%
2012	2.6%
2013	2.0%
2014	3.6%
2015	1.8%
2016	3.5%
2017	3.9%
2018	7.4%
2019	3.4%
2020	2.9%
2021	3.0%
2022	3.1%
2023	3.8%
2024	3.2%
2025	3.6%



Next Year Budget Process

Reviewing internal and external processes regarding budget development and information sharing

Numerous budget presentations, beginning in July 2024:

Topics for review/discussion:

- Select Board Finance Committee role
- Formation of a joint finance subcommittee: Select Board, School Committee, Warrant Committee members
- Question of Warrant Committee / Finance Committee



Expenditures Outlook

Three categories:

- Town Departments
- School Department (including Blue Hills Regional)
- Shared = employee benefits / insurance, debt service, etc.

	FY2024	FY2025	FY2026
Schools	\$62,647,939	\$68,038,389	\$74,448,060
Shared	\$36,824,839	\$34,182,106	\$37,214,780
Town	\$31,483,787	\$32,856,871	\$34,392,559
Total	\$130,956,565	\$135,077,366	\$146,055,399



Property Tax Levy

	FY2025 Budget	FY2026 Forecast		
Previous Levy Limit	\$95,438,796	\$99,114,881		
Add 2.5% Levy	\$2,385,970	\$2,477,872		
New Growth	\$1,290,115	\$850,000		
Subtotal	\$99,114,881	\$102,442,753		
Debt Exclusion	\$1,794,934	\$1,336,993		
Special Purpose Debt Stabilization	\$534,246	\$992,187		
Legally obligated medical expenses	\$500,000	\$500,000		
Subtotal	\$2,829,180	\$2,829,180		
			\$ Increase	% Increase
Maximum Allowed	\$101,944,061	\$105,271,933	\$3,327,872	3.2%
Override	\$0	\$9,500,000		
	\$101,944,061	\$114,771,933	\$12,827,872	12.58%



Departmental Budgets

Level Service only:

Town Departments

- FY2025: \$32,856,871
- FY2026: \$34,392,929 (\$1.5 million, or 4.7% increase)

School Department

- FY2025: \$67,225,230
- FY2026: \$73,573,914 (\$6.3 million, or 9.44% increase)
 - Note: Blue Hills Regional Vocational Technical High School not included



FY2026 Forecast

FY2026 Revenues: \$136.3 million

FY2026 Expenditures: \$145.8 million (level service)

Deficit: -\$9.6 million

Needs based requests increase the anticipate expenditures:

Schools:

Year 1: \$1,367,000

Year 2: \$822,500

Town:

\$2 million in *departmental requests* for FY2026



Shared Costs

Other Post Employment Benefits (OPEB)

- FY2025: \$1,500,000
- FY2026: \$1,562,500
 - FY2026 meets the Town's policy of contributing \$2.5 million to its long-term liabilities. With \$1 million going into the Milton Retirement System, the remaining share, plus 2.5%, is dedicated to OPEB

Unemployment

- FY2025: \$100,000
- FY2026: \$100,000
 - FY2026 is level funded, but may need to be adjusted in a non-override budget year.



Shared Costs

General Insurance

- FY2025: \$1,456,000
- FY2026: \$1,572,480
 - FY2026 is currently based on an 8% increase, but we will receive updated information from the Town's insurer in February/March

Reserve Fund

- FY2025: \$250,000
- FY2026: \$250,000
 - FY2026 is level funded, but may need to be adjusted in a non-override budget year.



Shared Costs

State Assessments

- FY2025: \$4,685,304
- FY2026: \$4,767,959
 - FY2026 is currently based on a 2% increase, but we will receive updated information when the Governor's budget is released in January

General Fund Debt Service

- FY2025: \$5,817,961
- FY2026: \$6,064,936
 - FY2026 includes authorized, but unissued debt.
 - New capital projects approved for borrowing at the May 2025 Annual Town Meeting are not forecast to impact the budget until FY2027.

Audit

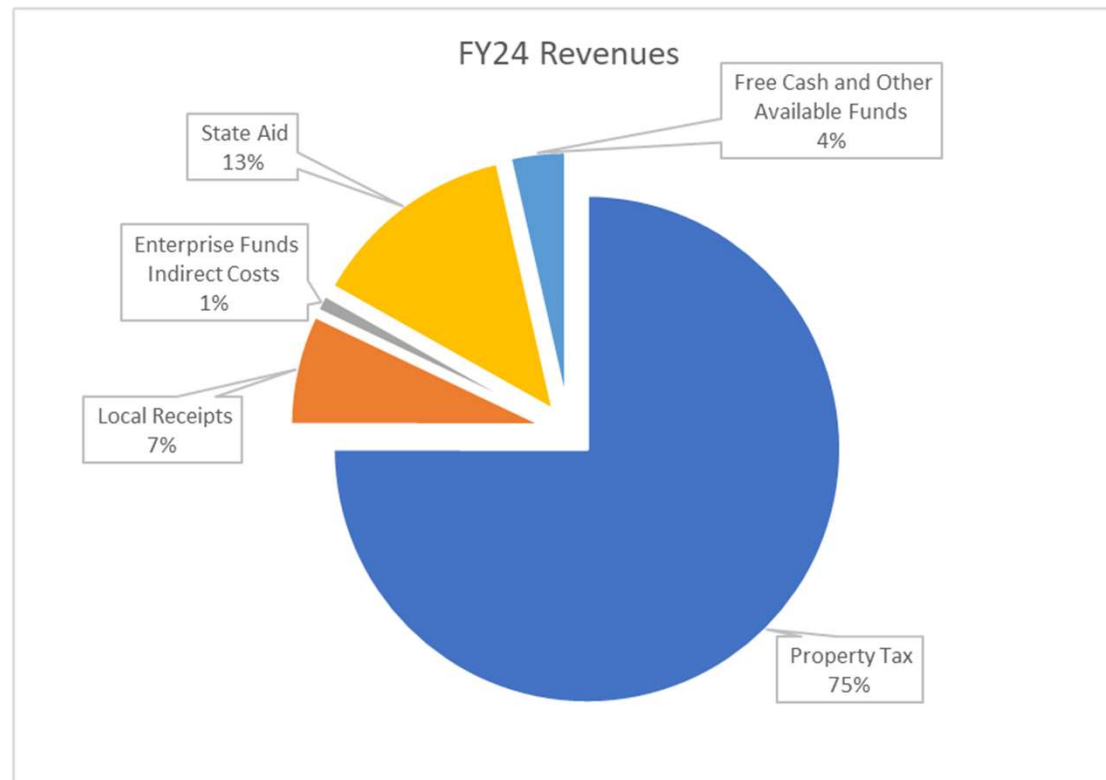
- FY2025: \$65,500
- FY2026: \$76,050



Appendix B

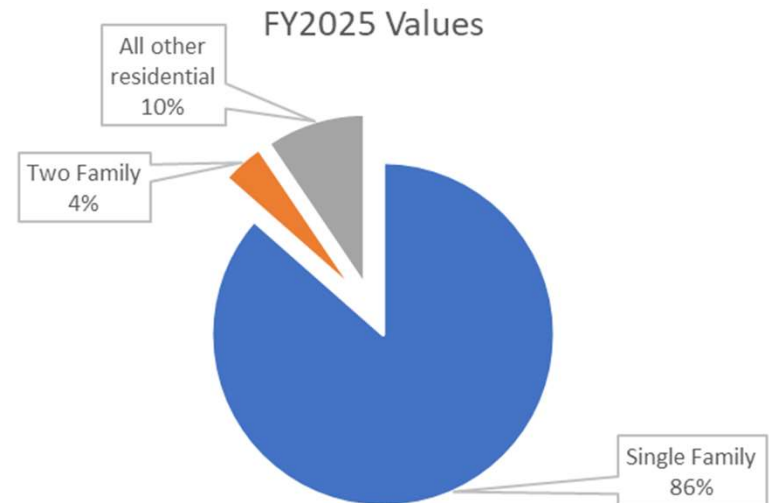
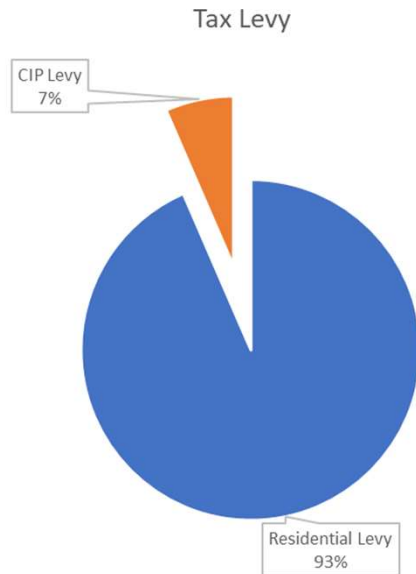


Revenue Sources



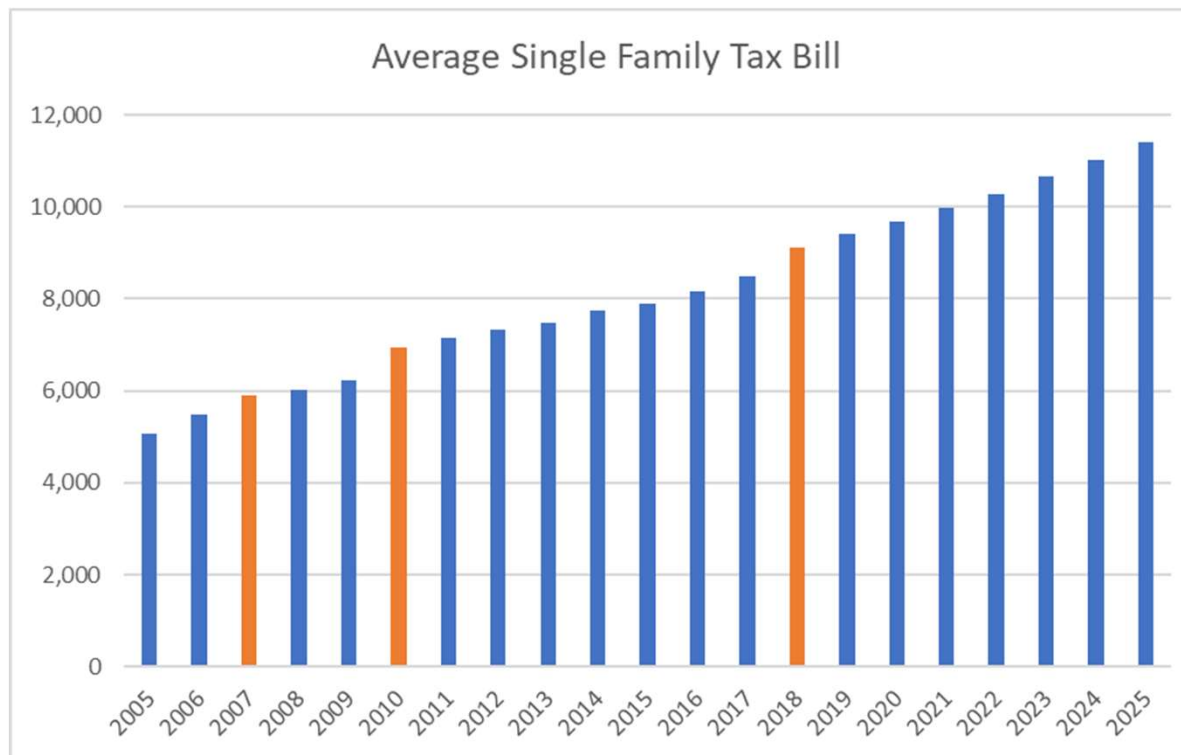


Property Tax Levy





Property Tax Levy



Fiscal Year	Change from Prior Year
2008	1.8%
2009	3.4%
2010	11.5%
2011	3.0%
2012	2.6%
2013	2.0%
2014	3.6%
2015	1.8%
2016	3.5%
2017	3.9%
2018	7.4%
2019	3.4%
2020	2.9%
2021	3.0%
2022	3.1%
2023	3.8%
2024	3.2%
2025	3.6%



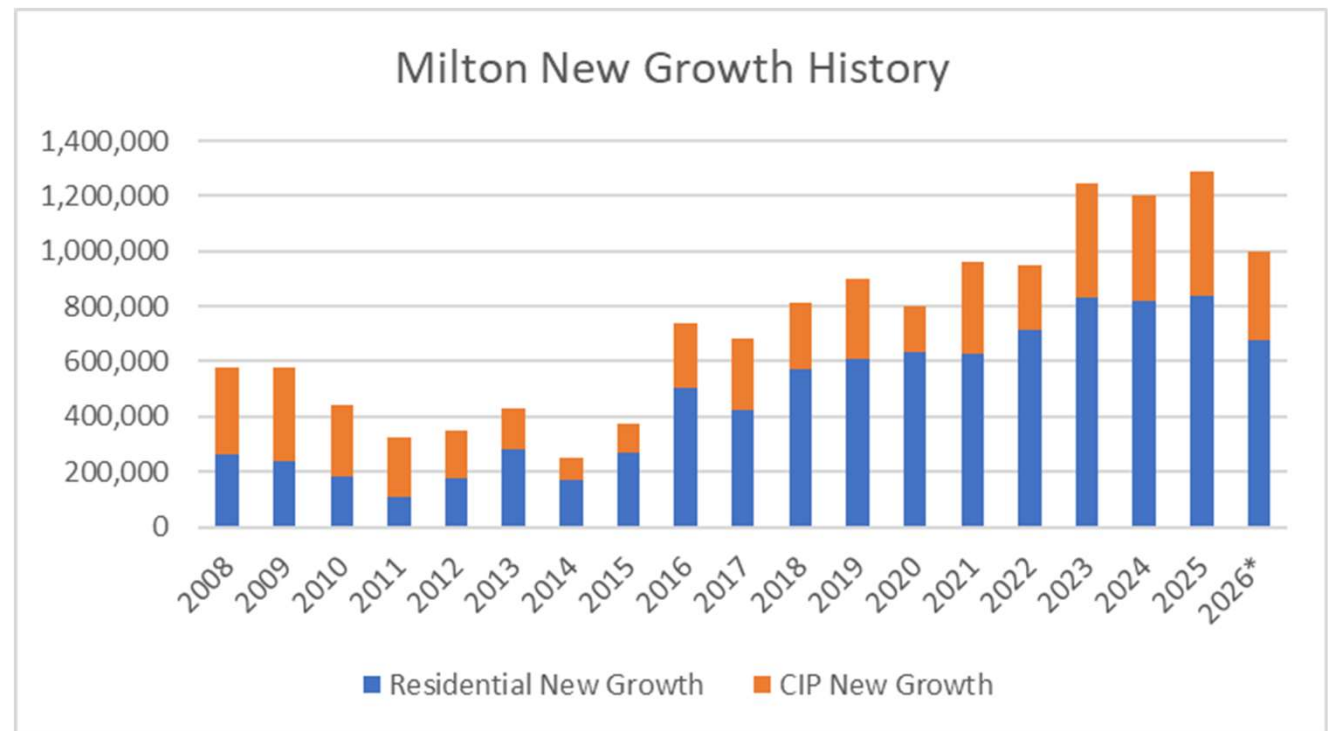
New Growth

New Growth is the dollar increase in the annual levy limit that reflects the additional tax revenue generated by new construction, renovations, etc.

This does not include growth from change due to revaluation, but results from an improvement to a property.

Examples:

- New construction: Wolcott Woods, 131 Eliot, 440 Granite, 711 Randolph, Ice House (Blue Hills Parkway)
- Additions/Renovations
- Utilities





State Aid

Cities and Towns receive aid (“receipts”) and are also charged by the state (“assessments”)

Receipts:

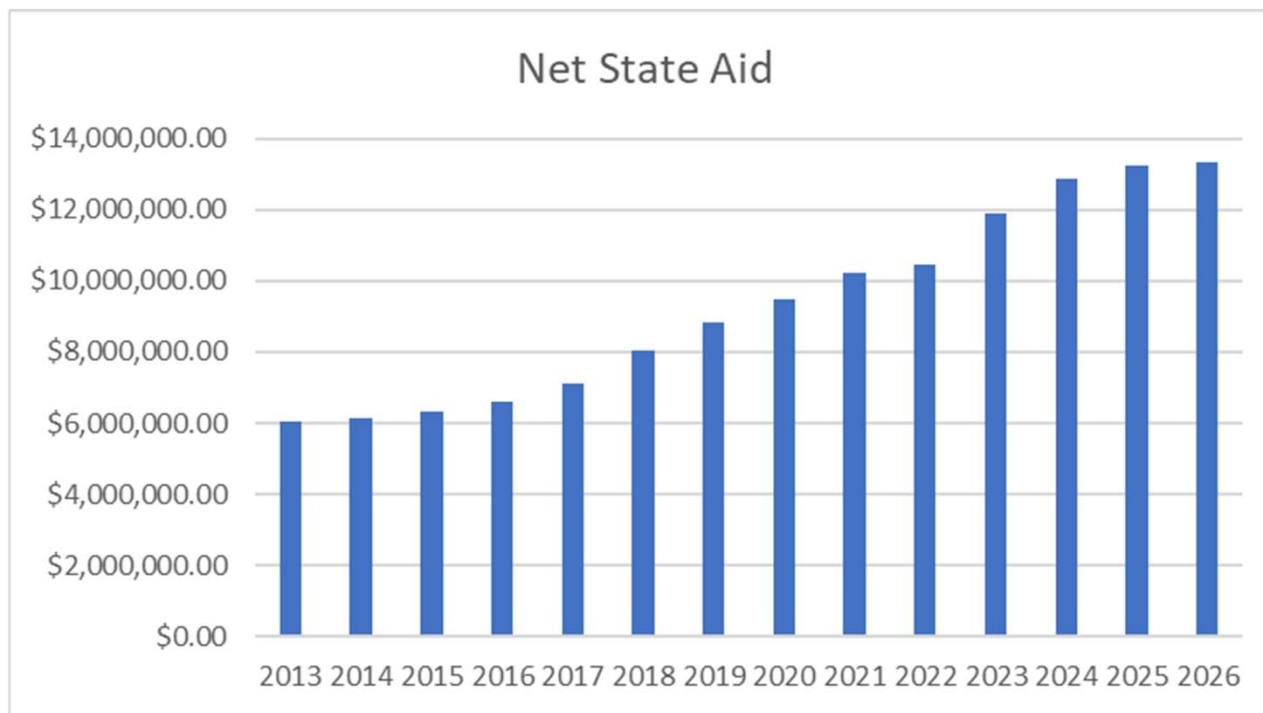
- Education Aid (“Chapter 70”)
- Unrestricted General Government Aid
- State Owned Land Payments
- Other smaller sources include library aid, veterans benefits, and state share of property tax exemptions

Assessments:

- County government
- MBTA
- Retired teachers health insurance
- Other smaller assessments include mosquito control, MAPC, etc.



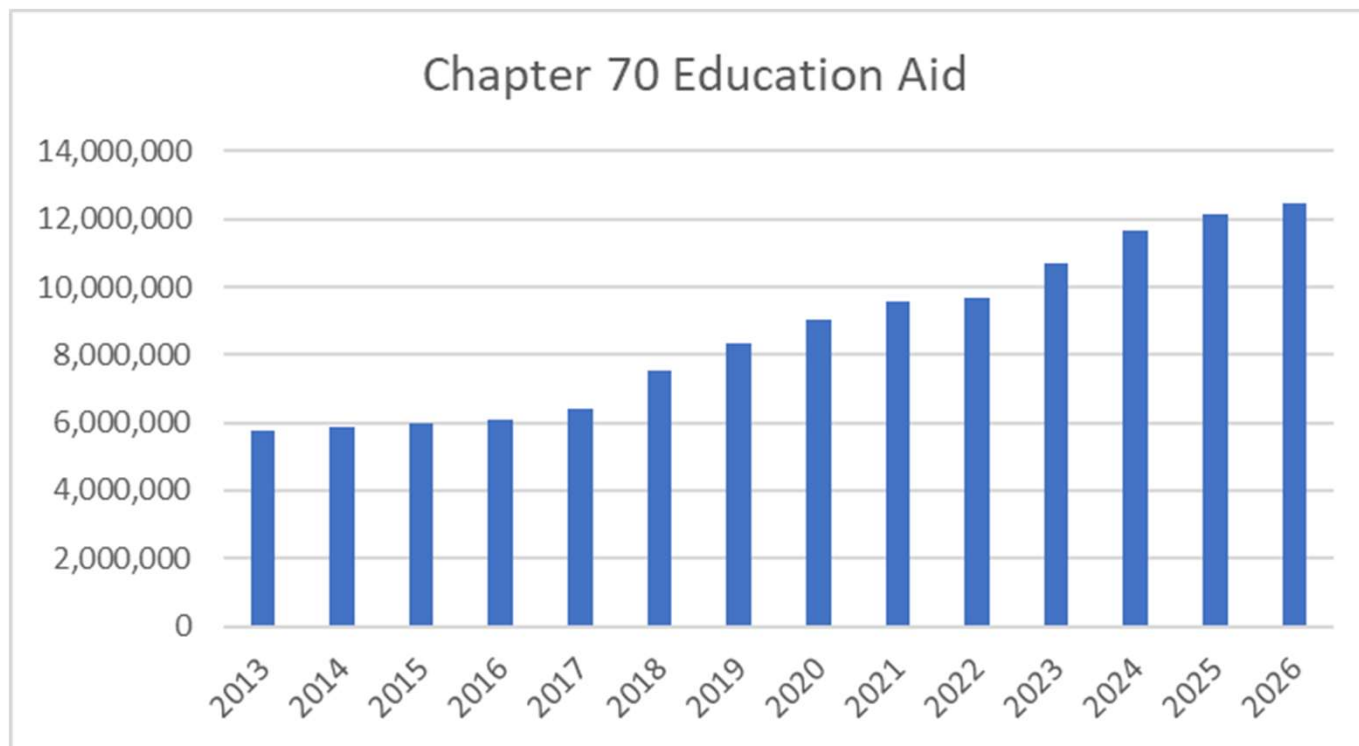
State Aid



FY	Net State Aid	Change from PY
2013	\$6,053,489	
2014	\$6,158,895	1.74%
2015	\$6,341,558	2.97%
2016	\$6,584,796	3.84%
2017	\$7,095,780	7.76%
2018	\$8,028,531	13.15%
2019	\$8,840,849	10.12%
2020	\$9,480,445	7.23%
2021	\$10,227,956	7.88%
2022	\$10,470,074	2.37%
2023	\$11,893,905	13.60%
2024	\$12,865,274	8.17%
2025	\$13,237,849	2.90%
2026	\$13,310,954	0.55%



State Aid

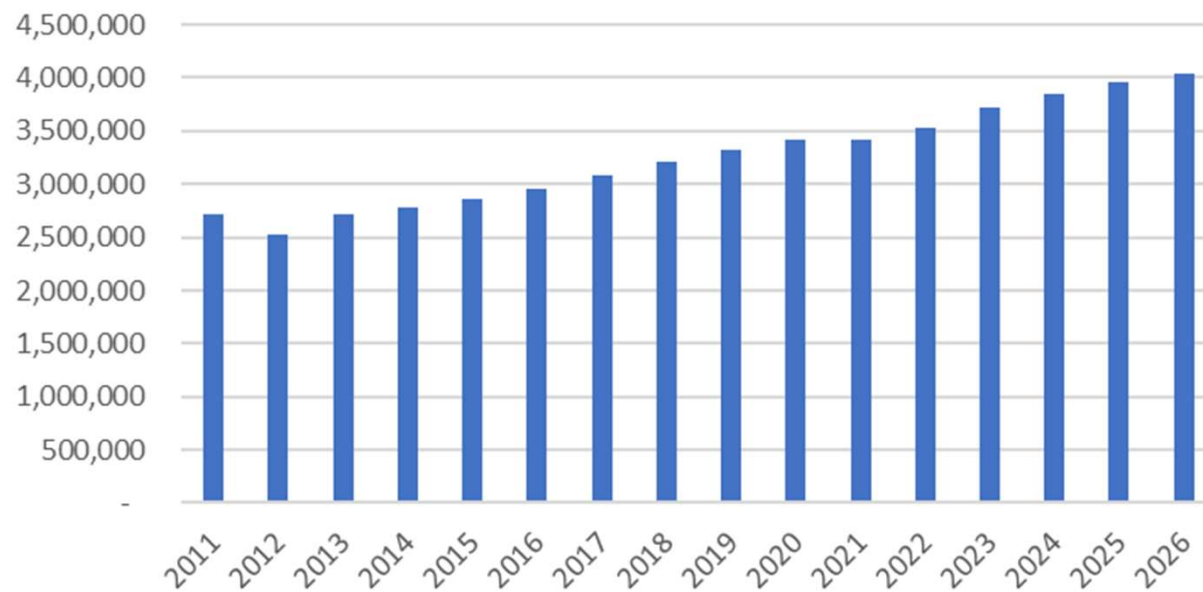


FY	Chapter 70 Aid	Change from PY
2010	4,691,135	-2.0%
2011	5,474,895	16.7%
2012	5,504,287	0.5%
2013	5,765,928	4.8%
2014	5,869,609	1.8%
2015	5,964,022	1.6%
2016	6,060,522	1.6%
2017	6,409,833	5.8%
2018	7,557,002	17.9%
2019	8,350,074	10.5%
2020	9,033,561	8.2%
2021	9,567,275	5.9%
2022	9,697,475	1.4%
2023	10,723,607	10.6%
2024	11,675,882	8.9%
2025	12,123,394	3.8%
2026	12,450,019	2.7%



State Aid

Unrestricted General Government Aid



FY	UGGA	Change from PY
2010	2,831,002	2.80%
2011	2,717,762	-4.00%
2012	2,521,257	-7.23%
2013	2,717,762	7.79%
2014	2,782,004	2.36%
2015	2,859,154	2.77%
2016	2,962,084	3.60%
2017	3,089,454	4.30%
2018	3,209,943	3.90%
2019	3,322,291	3.50%
2020	3,411,993	2.70%
2021	3,411,993	0.00%
2022	3,531,413	3.50%
2023	3,722,109	5.40%
2024	3,841,217	3.20%
2025	3,956,453	3.00%
2026	4,043,495	2.20%



Local Receipts

Revenue generated at the local level from a variety of sources other than property taxes, including:

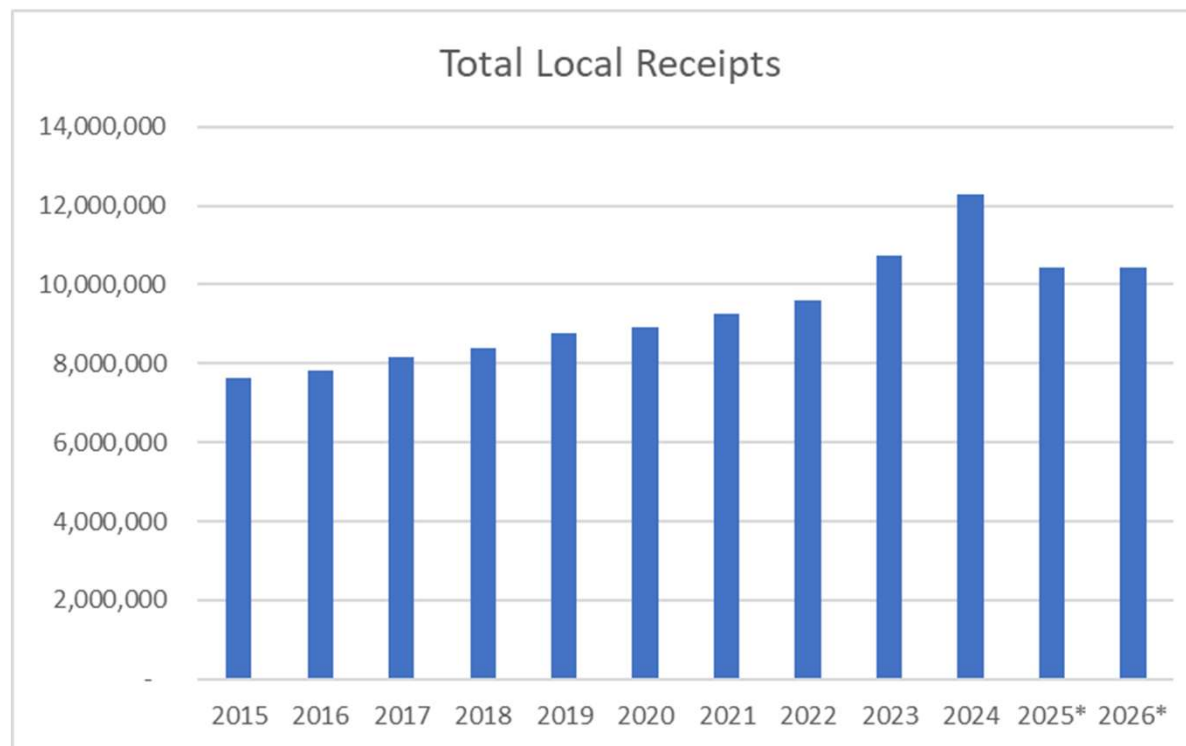
- Motor Vehicle excise
- Regulatory fees (fines, licenses, and permits)
- Trash fees
- Payments in Lieu of Taxes (“PILOT”)
- Departmental revenue
- Investment income

Local receipts are paid into the community’s general fund unless earmarked for a specific departmental use in compliance with state statute.

FY2026 Forecast: Level with FY2025 Budget Estimate



Local Receipts





Investment Income

The Town's "Investment Income" is primarily income from interest earned on the Town's bank balances (money market, savings, etc.)

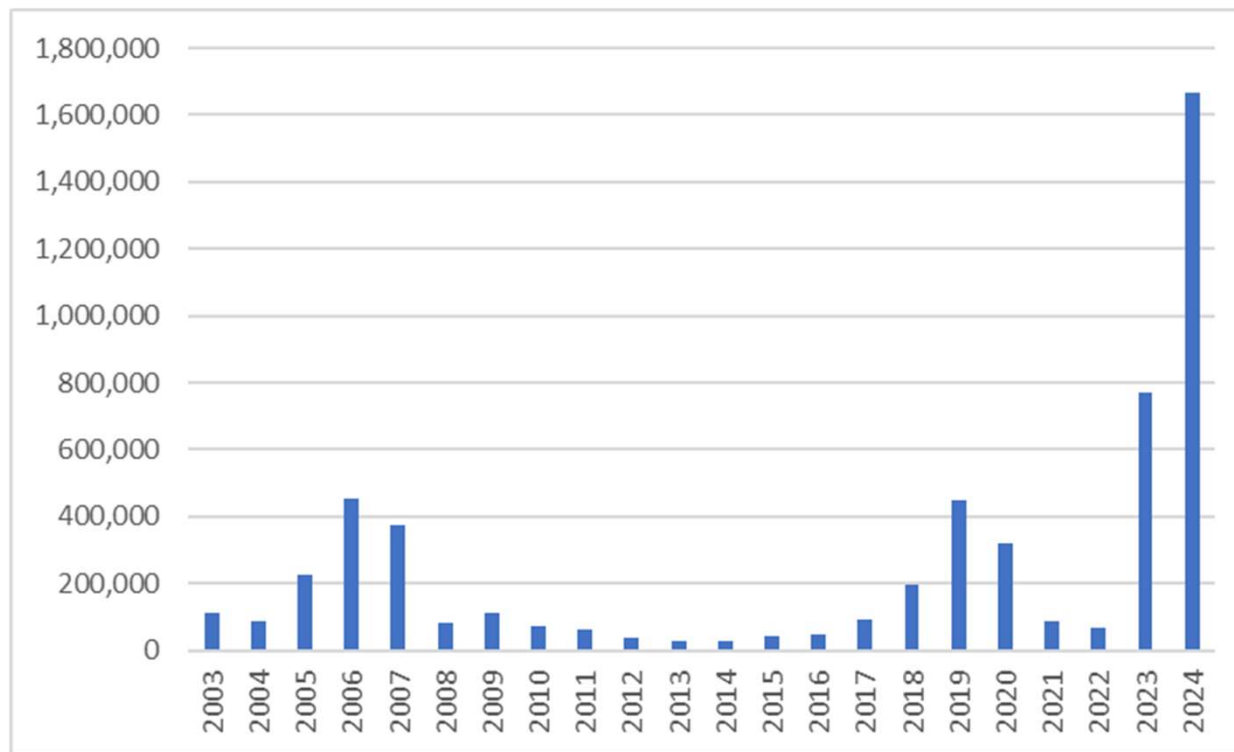
We have increased our estimates for FY25 and FY26 above historic trend

Cannot expect revenues similar to FY23 and FY24 to be the norm.

Fiscal Year	Estimate	Actual	Actual to Estimate
2020	160,000	322,015	162,015
2021	160,000	85,105	-74,895
2022	85,000	67,550	-17,450
2023	50,000	769,155	719,155
2024	400,000	1,662,637	1,262,637

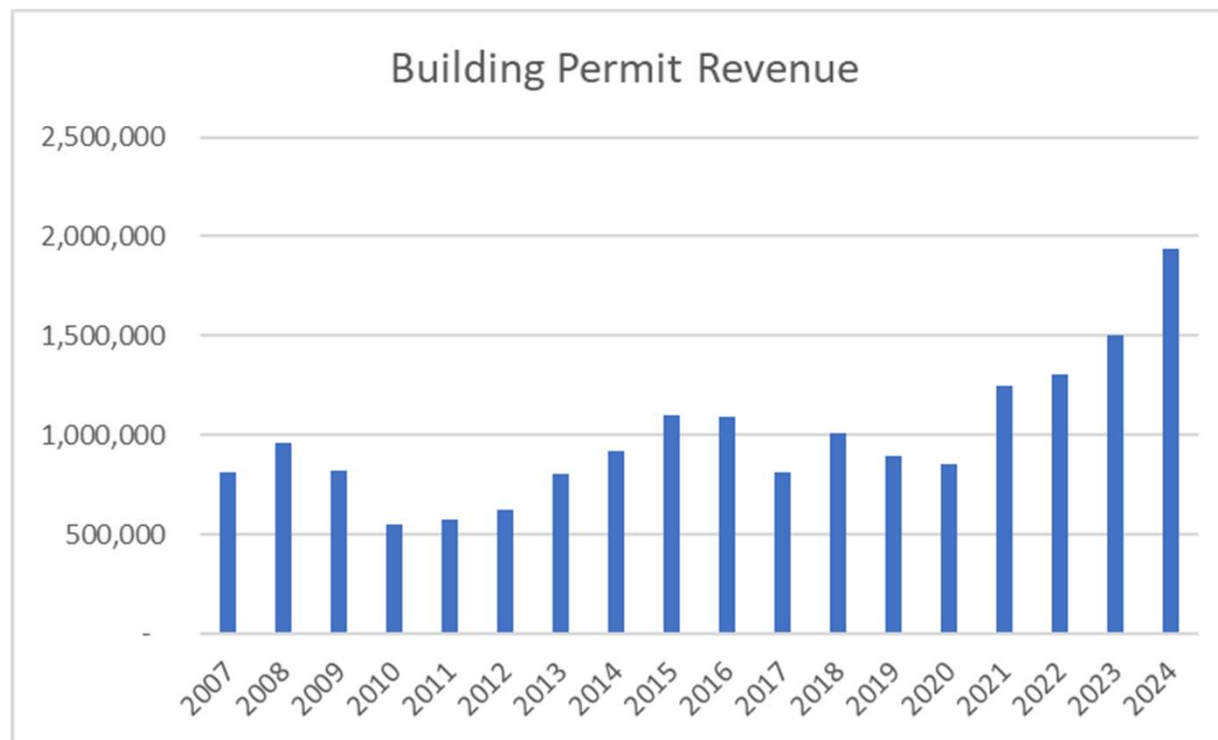


Investment Income





Building Permits



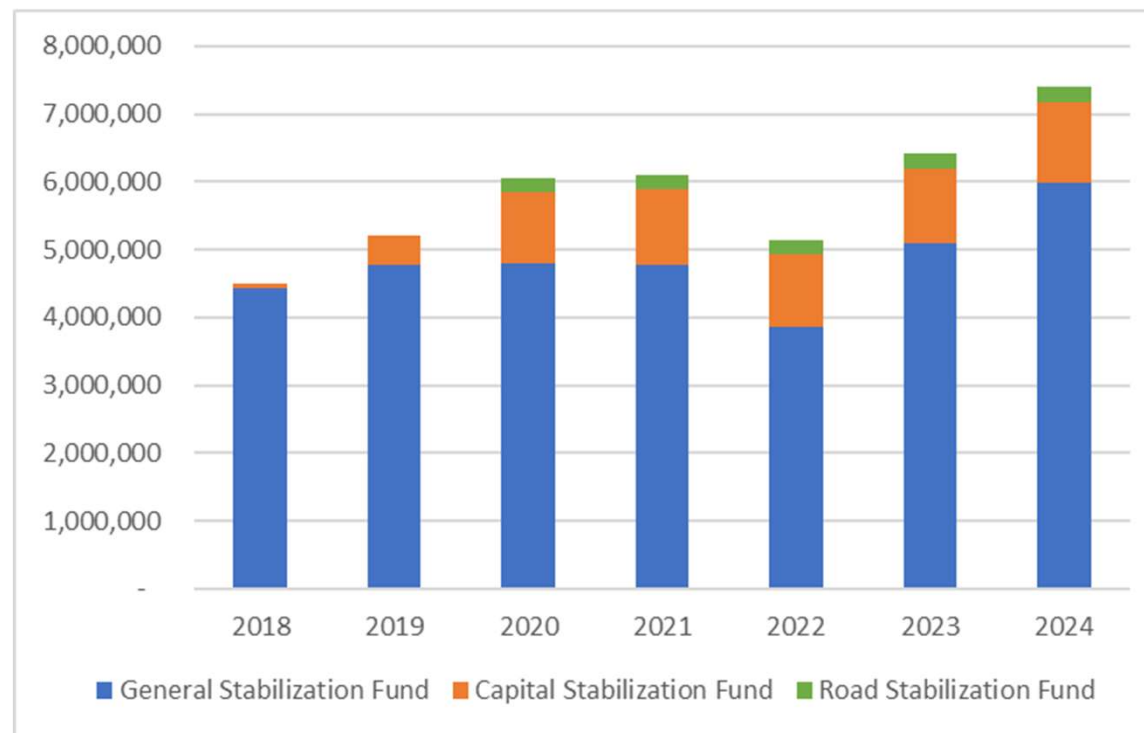


Stabilization Funds

Type	6/30/2023	Contribution	Income	6/30/2024
General Stabilization Fund	\$5,085,087	\$500,000	\$393,079	\$5,978,166
Capital Stabilization Fund	\$1,114,731	\$0	\$76,326	\$1,191,057
Road Stabilization Fund	\$214,066	\$0	\$15,345	\$229,412
Total	\$6,413,884	\$500,000	\$484,750	\$7,398,635

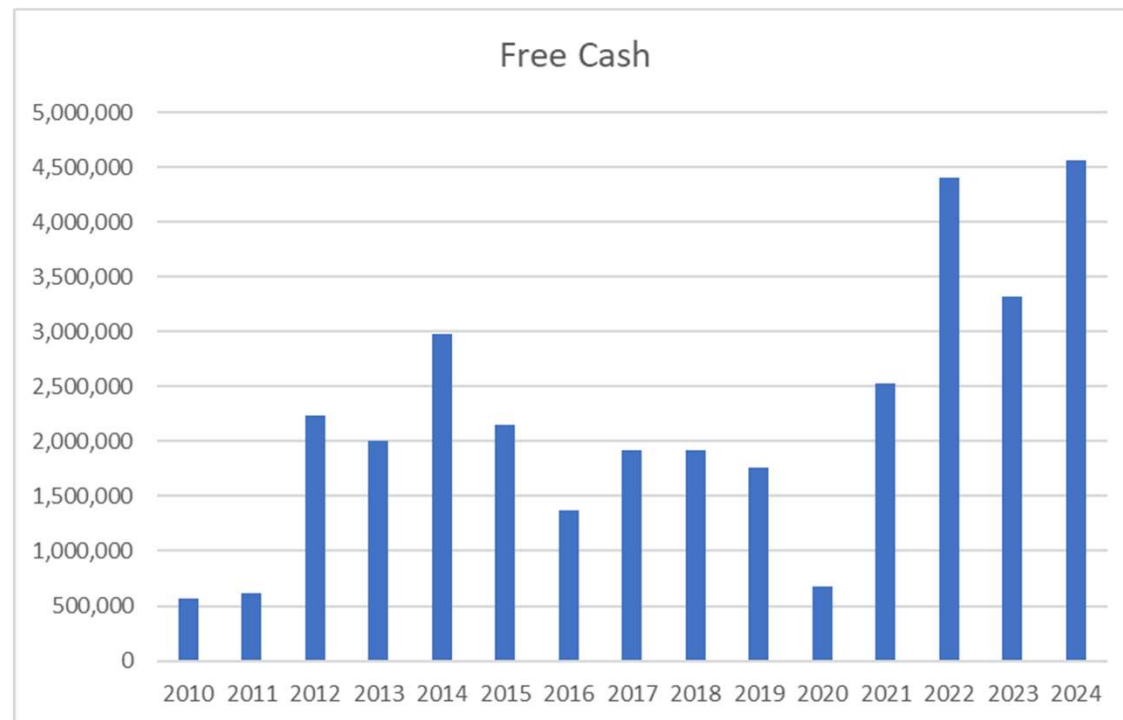


Stabilization Funds





Free Cash





Revenue Outlook

“New money” = approx. \$3.6 million

Potential updates to the FY2026 revenue forecast:

- Property Taxes
 - New Growth
- Local Receipts
 - Forecast level with FY2025; will continue to monitor economic conditions throughout FY2025
- State Aid
 - FY2026 State Budget expected in January
 - Consensus Revenue Forecast by state budget writers Fall/Winter
- Free Cash
 - Certified on 10/11/2024 with \$4,563,122