

FY25 Finance Policy Guidelines/Calculations
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FY23 Operating Revenues:

Net Levy less excluded debt PLUS actual State Aid PLUS local estimated receipts

	Net Levy		Source
	Gross Levy	20,546,462.71	Recap P1
	Allow A & E	(92,465.11)	Recap p 2
	Excluded Debt	(1,182,556.00)	Recap DE1
#1	Levy to use	19,271,441.60	
	For Actual State Aid plus local receipts, backed into #:		
	Total GF Rev	25,069,210.25	EOY Budget Report
	Transfers In	(541,114.18)	EOY Budget Report
	PP revenue	(3,478,812.14)	EOY Budget Report
	RE revenue	(16,823,570.59)	EOY Budget Report
	Tax Lien/Foreclosure re	(116,629.47)	EOY Budget Report
#2	State Aid + LER	4,109,083.87	

FY23 General Operating Revenues (PYGOR)

Sum of #1, #2 23,380,525.47

Total Stabilization Funds plus Free Cash shall be maintained at 5-10% of PYGOR

	FY23 GOR	23,380,525.47	
	5%	1,169,026.00	Minimum
	10%	2,338,052.00	Maximum
		612,927.00	Free Cash 7/1/23
		4,898,693.36	Available Stabilizations 7/1/23 (non-sewer)
		5,511,620.36	Total 23.57% % of PYGOR

General Stabilization Fund to be maintained at minimum of 5% PYGOR

	FY25 Minimum	1,169,026.00	
	Current balance	1,239,260.15	5.30%
	need to add	(70,234.15)	

Annually appropriate 0.3% of PYGOR to General Stabilization as part of operating budget

 .3% PYGOR **70,142.00**
Capital Improvement Stabilization Fund :should have annual appropriation of 0.2% PYGOR

 .2% PYGOR **46,761.00**

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In Annual Budget, Debt Service plus PAYGO Cap Projects should be 6-8% of PYGOR
This should only include items paid with TAXATION

		Debt Only	Non-Excluded Debt Only
4% PYGOR	935,221.00		
6% PYGOR	1,402,832.00		
8% PYGOR	1,870,442.00		
Uses:			
Town LTD Princ	749,854.00	749,854.00	1,100,296.00 From DE-1
Town LTD Int	389,003.00	389,003.00	
GMRSD Debt	107,075.00	107,075.00	
Cruiser	60,000.00		
DPW 20 Ton Trailer	40,402.00		
DPW Equip (Est)	50,000.00		
Total requests exceed amt needed			
Need to meet Min	6,498.00		
Total	1,402,832.00	1,245,932.00	1,100,296.00
			5.33% Debt s/b 4-6% PYGOR
Need to meet max	474,108.00	greatly exceeds current available Taxation	

PAYGO Building Renewal & Equipment Replacement will be budgeted at 2% of **Budget** year est GOR
FY25 Operating Revenues: Net Levy less excluded debt + actual State Aid + local estimated receipts

Revenue Projections Detail		Uses:
Net Levy	22,214,448.58	50,000.00 DPW Equip (Est)
Less Excl Debt	(1,204,232)	40,402.00 DPW 20 Ton Trailer
Net State Aid	2,085,265.00	
Est Rec	1,934,538.00	
Total Budgeted GOR	25,030,020.00	
		60,000.00 Cruiser
2% Budgeted GOR	500,600.00	150,402.00 Total
		350,198.00 Available for PAYGO Bldg/equip

Debt:

GF Debt Service/PYGOR	
Town LTD Princ	749,854.00
Town LTD Int	389,003.00
GF Debt	1,138,857.00
Ratio	4.87%
Maximum	15%
Net GF Debt Svc less Excluded Debt	
Total GF Debt	1,138,857.00
Less GF Excluded debt	(1,100,296.00)
Net GF Debt	38,561.00
ratio	0.16% Under Minimum
Minimum	2%
Maximum	5%