

**TOWN OF COLCHESTER
FY2024-2025 PROPOSED BUDGET**

	FY 2021-2022 Actual Revenues	FY 2022-2023 Unaudited Revenues	FY 2023-2024 Adopted Budget	FY 2023-2024 Projected Actuals	FY 2024-2025 Proposed Budget
REVENUES:					
Property Taxes:					
Current taxes	41,859,722	41,043,338	42,263,624	42,943,364	45,542,958
Delinquent taxes	311,903	489,382	400,000	450,000	400,000
Interest & lien fees	277,061	275,286	250,000	250,000	250,000
Tax Stabilization Payments	0	455,535	455,535	455,535	455,535
Total property taxes	<u>42,448,686</u>	<u>42,263,541</u>	<u>43,369,159</u>	<u>44,098,899</u>	<u>46,648,493</u>
Intergovernmental:					
In lieu of taxes - PILOT	127,245	128,058	118,658	118,658	120,428
Motor Vehicle Property Tax Grant	0	91,276	0	0	0
Mashantucket Pequot/Mohegan Fund	23,167	23,167	23,167	23,167	23,167
Municipal Stabilization Grant	134,167	134,167	0	0	0
Supplemental Revenue Sharing	0	0	134,167	134,167	134,167
Municipal Revenue Sharing (PA 22-118)	0	315,045	0	393,409	0
Distribution to Towns	5,570	11,585	6,000	6,000	6,000
Disability Exemptions	1,511	1,378	1,500	1,507	1,510
Additional Veterans Exemptions	5,789	4,279	5,500	3,082	3,470
Local Capital Improvement	115,651	0	113,760	170,181	169,928
Youth Services Grant	17,918	17,732	17,500	17,835	17,835
Emergency Management	7,486	0	0	0	0
CARES Act DOL Unemployment	10,583	0	0	0	0
Total	<u>449,087</u>	<u>726,687</u>	<u>420,252</u>	<u>868,006</u>	<u>476,505</u>
Intergovernmental - Education:					
ECS	11,974,619	12,060,135	12,040,218	12,020,539	12,040,218
Special Education - Excess Costs	323,458	450,000	699,752	471,247	450,000
Total	<u>12,298,077</u>	<u>12,510,135</u>	<u>12,739,970</u>	<u>12,491,786</u>	<u>12,490,218</u>
Total intergovernmental	<u>12,747,164</u>	<u>13,236,822</u>	<u>13,160,222</u>	<u>13,359,792</u>	<u>12,966,723</u>

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Charges for Services:					
Ambulance Fees	652,960	553,908	650,120	600,000	600,000
Recreation Fees	3,975	5,436	3,000	3,000	3,000
Vendor permits	800	560	500	855	800
Copier fees	20,062	10,664	10,520	11,110	11,550
ZBA fees	0	1,100	350	350	350
Conservation Commission fees	3,667	2,543	2,000	1,970	2,000
Zoning and Planning fees	11,009	11,240	8,500	9,740	9,500
Building fees	461,364	725,035	500,000	497,000	500,000
Fire marshal inspection fees	230	120	120	120	120
Conveyance tax	291,706	241,163	250,000	213,400	215,000
Town Clerk fees	142,252	94,158	110,000	90,100	100,000
Sports licenses	229	226	200	240	250
Land Records - Town	2,299	1,791	2,000	1,700	1,800
Pistol permits	7,000	5,600	8,000	8,540	8,750
Road inspection fees	51,284	5,732	5,000	7,442	5,000
Transfer Station fees	165,694	161,506	138,000	165,000	165,000
Library fines & fees	2,782	3,655	3,000	3,900	4,100
Dial-A-Ride	1,815	2,411	2,500	2,500	2,500
Tuition	502,582	492,034	412,800	516,770	381,195
Total charges for services	<u>2,321,710</u>	<u>2,318,882</u>	<u>2,106,610</u>	<u>2,133,737</u>	<u>2,010,915</u>
Revenues from use of money:					
Investment interest earnings	59,591	890,879	660,000	1,000,000	1,000,000

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Other revenues:					
Telecommunication property tax	24,399	28,765	35,000	42,255	40,000
Elderly Housing/Dublin Village	14,841	13,091	12,000	12,000	12,000
Miscellaneous	4,858	1,708	0	2,000	0
Insurance Reimbursement	9,467	8,483	0	2,623	0
State Fund for Building Inspection fees	1,271	2,295	500	0	0
	<u>54,836</u>	<u>54,342</u>	<u>47,500</u>	<u>58,878</u>	<u>52,000</u>
Other financing sources:					
Cancellation of encumbrances	33,944	0	0	0	0
Use of Fund Balance	555,217	266,000	296,000	1,167,153	0
Transfers from Other Funds	0	0	0	0	0
Total other financing sources	<u>589,161</u>	<u>266,000</u>	<u>296,000</u>	<u>1,167,153</u>	<u>0</u>
 Total revenues	 <u>58,221,148</u>	 <u>59,030,466</u>	 <u>59,639,491</u>	 <u>61,818,459</u>	 <u>62,678,131</u>