

BUDGET FY25 V3

12/21/2023

Ballot Items

V2 Changed from V1

V3 Changed from V2

Line	Category	FY2023		FY2024		FY2025			
		Budget	Actual	Budget	Thru 12/21/23 Actual	Proposed Budget	Change Inc/(Dec)	% Change	
	REVENUES								
1	PROPERTY TAXES								
2	General Tax Revenue	963,756	1,122,033	1,173,656			(1,173,656)	21.8%	Does not get filled in until expenses are agreed upon
3	Highway Tax Revenue	1,320,884	1,320,884	1,636,560			(1,636,560)	23.9%	
4	Sidewalk Tax Revenue			-		-	-	0.0%	
5	Total Municipal Property Taxes	2,284,640	2,442,917	2,810,216	-	-	(2,810,216)	-100.0%	
6	OTHER PROPERTY TAXES								
7	Local Agreement Tax Revenue	102,000	82,669	85,000	81,421	82,000	(3,000)	-3.5%	
8	Total Property Taxes	2,386,640	2,525,586	2,895,216	81,421	82,000	(2,813,216)	-97.2%	
9	FINES								
10	Delinq Tax Interest	4,000	2,714	4,000	722	4,000	-	0.0%	
11	Late Homestead Penalty, Fees, Retainage	3,000	6,410	3,000		3,000	-	0.0%	
12	Delinq Tax Penalty	15,000	14,279	15,000	5,237	15,000	-	0.0%	
13	Total Fines	22,000	23,404	22,000	5,958	22,000	-	0.0%	
14	LICENSES & PERMITS								
15	Dog Licenses/Animal control	4,000	2,662	3,000	117	3,000	-	0.0%	
16	Zoning Permits	30,000	24,500	20,000	6,903	24,000	4,000	20.0%	
17	Judiciary Fines & Fees	3,000	3,286	3,000	2,028	3,000	-	0.0%	
18	Tax Research	4,000	3,060	3,500	1,048	3,500	-	0.0%	
19	Miscellaneous Lic/Permits	1,500	1,202	1,500	495	1,500	-	0.0%	
20	Total Licenses and Permits	42,500	34,710	31,000	10,591	35,000	4,000	12.9%	
21	INTERGOVERNMENTAL								
22	State Aid to Highways	102,000	109,271	110,000	112,517	110,000	-	0.0%	Ballot item? \$ to Reserve
23	Payment in lieu of Taxes	30,000	34,219	32,000	34,652	34,000	2,000	6.3%	
24	State Current Use	55,000	57,791	57,000	72,184	57,000	-	0.0%	
25	Grant Income	17,500	92,165	60,000	48,599	-	(60,000)	-100.0%	BBR 60K FY24
26	Reappraisal & Equalization Revenue	13,000	13,044	-		-	-	0.0%	Income of 13.9 goes to reserve. enter what is spent or
27	Transfer In ARPA Funds					-	-	0.0%	
28	HW Misc Income	30,000	13,660	5,000	10,050	5,000			23 sale of truck, 24 sale of trailer

29	Total Intergovernmental	247,500	320,150	264,000	278,003	206,000	(58,000)	-22.0%
30	CHARGES FOR SERVICES							
31	Copies	2,500	1,621	2,000	819	2,000	-	0.0%
32	Recording Fees	30,000	26,488	25,000	13,240	25,000	-	0.0% includes Rest. rec. fees
33	Total Charges for Services	32,500	28,109	27,000	14,059	27,000	-	0.0%
34	MISCELLANEOUS REVENUE							
35	Savings Interest	9,000	22,720	7,000	22,945	20,000	13,000	185.7% ARPA Interest
36	Rent - Post Office	12,000	11,981	12,000	5,000	12,000	-	0.0%
37	Miscellaneous Income	9,000	9,663	9,000	6,414	9,000	-	0.0% incl. post employee, rec,energy
38	.225% of 1% Muni Retained	10,000	12,441	10,000	-	10,000	-	0.0%
39	Town Meeting Floor Vote		952		110,000	-	-	0.0%
40	Total Miscellaneous Revenue	40,000	57,757	38,000	144,360	51,000	13,000	34.2%
41	Other Revenue							Nothing that will be ballot goes here!
42	Bank Loans	462,000	542,000		331,000		-	0.0%
43	TH Building reserve	30,000			-	30,000	30,000	0.0%
44	Sidewalk Reserve			-	-	-	-	0.0%
45	Appraisal/Reappraisal Fees/Ed. Reserve	10,118	13,544			1,100	1,100	0.0%
46	Records Restoration Reserve	2,370		2,370		2,370	-	0.0%
47	ARPA Funds Usage	40,000					-	0.0%
48	General Reserve		-	-	-	-	-	0.0%
49	Highway Reserve			-			-	0.0%
50	Total Other Revenue	544,488	555,544	2,370	331,000	33,470	31,100	1312.2%
51	Use of Surplus							
52	Use of Surplus	25,000	25,000			-	-	0.0%
53	TOTAL OTHER SOURCES OF REVENUE	953,988	1,044,673	384,370	783,970	374,470	(9,900)	-2.6%
54	TOTAL REVENUE	3,340,628	3,570,260	3,279,586	865,391	456,470	(2,823,116)	-86.1%
55	EXPENDITURES							
56	SELECTBOARD							
57	Selectboard Stipends	4,500	4,500	4,500	15,000	15,000	10,500	233.3%
58	Payroll Taxes/Employee HRA Payments	8,000	30,397	18,000	6,612	26,354	8,354	46.4% 65%HRA Estimate 38,500 at 100%
59	Post Employment Benefits	2,400	2,914	2,400	1,447	2,900	500	20.8%
60	Training/Prof Fees	300	8,883	300	5,334	10,000	9,700	3233.3% Donna goes here
61	Legal Fees	20,000	9,076	18,000	3,271	18,000	-	0.0%

62	VLCT Dues	5,044	5,044	5,225	5,225	5,385	160	3.1% Received10/24/23
63	Human Resources Services	5,000	6,340	9,000	1,099	5,000	(4,000)	-44.4% FY24 Recruitment Services
64	General Insurance & Workers Comp.	39,478	32,390	38,000	34,263	49,000	11,000	28.9% Bill received for CAL 24
65	Grant & Other Expenses	10,000	26,508	110,000	23,363	10,000	(100,000)	-90.9% FY23 housing grant exp. incl.
66	Total Selectboard	94,722	126,052	205,425	95,614	141,639	(63,786)	-31.1% put 100K floor vote here too in FY24

ELECTIONS

68	Salaries	2,800	1,709	1,300		1,800	500	38.5% Got from SM 11/2/23
69	Printing & Binding	3,500	2,661	2,200		3,000	800	36.4%
70	Outside Labor & Prof Fees	1,200		1,200		1,000	(200)	-16.7%
71	Supplies (post,sup,tech exp)	725	1,686	2,000	10	2,900	900	45.0%
72	Total Elections	8,225	6,056	6,700	10	8,700	2,000	29.9%

ADMINISTRATION

74	Salaries	63,600	65,908	69,133	31,908	71,484	2,351	3.4%
75	Salaries - Insurance Opt Out						0	0.0%
76	Payroll Taxes & Benefits	20,400	20,368	22,612	9,769	23,070	458	2.0%
77	Training & Development	200		200		200	-	0.0%
78	Professional Fees	-	856	0			-	0.0% FY23 Brad lic.
79	Travel	700	475	500		500	-	0.0%
80	Total Administration	84,900	87,606	92,445	41,676	95,253	2,808	3.0%

TOWN CLERK/TREASURER

82	Salaries - Town Clerk/Treasurer	77,252	81,239	83,973	38,757	86,828	2,855	3.4%
83	Salaries - Insurance Opt Out	5,985	6,105	5,780	2,668	6,936	1,156	20.0%
84	Salaries - other	7,462	9,056	8,112	1,027	8,388	276	3.4%
85	Payroll Taxes & Benefits	16,453	16,114	17,718	7,359	18,778	1,060	6.0%
86	Training & Development	500	130	400	219	400	-	0.0%
87	Professional & Technical Services	175		150		150	-	0.0%
88	Land Record Restoration	8,850	7,535	8850	13,341	8850	-	0.0%
89	Travel	1,000	738	1,200	169	1,200	-	0.0%
90	Total Town Clerk/Treasurer	117,677	120,916	126,183	63,539	131,530	5,347	4.2%

FINANCE/HUMAN RESOURCES

92	Salaries	59,612	64,292	64,793	31,999	67,590	2,797	4.3%
93	Salaries: Health Benefit Adjustment	-		-		-	-	0.0%
94	Payroll Taxes & Benefits	27,777	30,270	28,613	12,910	40,833	12,220	42.7%
95	Training & Development	300	257	600	95	600	-	0.0%
96	Professional & Technical Services	15,000	19,738	20,000	18,000	24,000	4,000	20.0% Actual for 23 \$19000

97	Travel (other= bank,Tech,supplies)	250	1,976	270	134	270	-	0.0%	
98	Total Finance	102,939	116,533	114,276	63,137	133,293	19,017	16.6%	
99	ASSESSING								
100	Salaries - Listers		-	0		0	-	0.0%	Received from AB
101	Salaries - Insurance Opt Out - Listers	-	-	0		0	-	0.0%	
102	Salaries - Assessor	31,320	45,486	49,459	24,835	56,456	6,997	14.1%	promotion FY24
103	Salaries - Insurance Opt Out - Assessor	8,409	8,577	8,121	3,748	9,727	1,606	19.8%	
104	Payroll Taxes & Benefits	9,024	10,812	12,139	5,469	13,904	1,765	14.5%	promotion FY24
105	Training & Development	1,800	950	800	749	1,100	300	37.5%	
106	Professional & Technical Services	32,318	665	2,000	564	2,000	-	0.0%	Contract cancelled
107	Travel (other=supplies)	1,200	1,413	500	105	500	-	0.0%	
108	Total Assessing	84,071	67,903	73,019	35,470	83,687	10,668	14.6%	
109	BUILDING AND PLANT								
110	Custodial Services	4,800	4,300	4,800	1,900	4,800	-	0.0%	
111	Parks & Landscaping	8,000	5,681	10,000	3,748	10,000	-	0.0%	6300 All Phase + Tomas (2000)
112	Building Maintenance	10,000	2,276	10,000	3,033	10,000	-	0.0%	
113	Postage Meter/Copy Lease	2,800	2,614	2,800	1,536	2,800	-	0.0%	
114	Property & Casualty Insurance	-					-	0.0%	moved to SB Insurance line
115	Telephone	4,300	4,698	4,500	1,995	4,600	100	2.2%	
116	Postage	3,000	2,306	4,000	900	3,500	(500)	-12.5%	
117	Technical Expenditures	15,000	28,256	20,000	18,295	38,500	18,500	92.5%	TG \$1040/mo./web site 4500 NEMRC 5500, firewall 1
118	Janitorial Supplies	800	204	800	270	800	-	0.0%	above = \$24,300 + text alert, Microsoft 360 (\$10,500)
119	Kitchen Supplies	600	1,356	600	378	1,000	400	66.7%	
120	Office Supplies	10,500	8,295	10,500	2,903	10,500	-	0.0%	
121	Electricity	3,300	3,012	3,400	1,144	3,400	-	0.0%	
122	Street Lights/Park Lights	2,500	2,765	3,000	1,191	3,300	300	10.0%	Includes Moore Park
123	Heating Fuel	3,000	3,508	4,000	2,847	4,000	-	0.0%	
124	Total Building & Plant	68,600	69,271	78,400	40,141	97,200	18,800	24.0%	Moved insurance to SB
125	POST OFFICE								
126	Maintenance & Repair	1,000	185	1,000		1,000	-	0.0%	rent=792/mo.
127	Supplies & Property Taxes Paid	500	2,386	2,386	2,541	2,386	-	0.0%	Property Taxes = 2386 FY23
128	Total Post Office	1,500	2,571	3,386	2,541	3,386	-	0.0%	
129	SCHOOL HOUSE								
130	Maintenance/Repair/Supplies	1,700	1,813	2,300	2,002	2,150	(150)	-6.5%	Updated from RF 11/23
131	Electric	260	376	260	150	300	40	15.4%	

132	Heating Fuel	40		40		50	10	25.0%
133	Total School House	2,000	2,189	2,600	2,153	2,500	(100)	-3.8%
134	TOTAL GENERAL GOVERNMENT	564,634	599,096	702,434	344,282	697,188	(5,246)	-0.7%
135	PUBLIC SAFETY							
136	ANIMAL CONTROL OFFICER							
137	Salaries	2,000	2,201	7,200	2,775	6,000	(1,200)	-16.7%
138	Telephone Allowance	300	325		50	-	-	0.0%
139	Payroll Taxes & Benefits	175	193		216	459	459	0.0%
140	Vet, Kennel, Impound Expenditures	700	4,919	1,000	861	1,000	-	0.0%
141	Supplies	300	1,969		224	600	600	0.0%
142	Travel	100	597			191	191	0.0%
143	Total Animal Control Officer	3,575	10,205	8,200	4,127	8,250	50	0.6%
144	PURCHASED SERVICES							
145	Chittenden County Sherriff	20,000	17,520	38,000	10,140	38,000	-	0.0% 10 hr/wk 65/hr - no change for 25
146	Traffic Calming/Safety Init.	1,500	-	10,500	9,256	12,500	2,000	19.0% 2 signs requested
147	Total Purchased Services	21,500	17,520	48,500	19,396	50,500	2,000	4.1%
148	SAFETY APPROPRIATIONS							
149	Essex Rescue	35,929	35,929	54,525	27,263	58,012	3,487	6.4% letter on 9/21/23
150	Underhill Jericho Fire Department	251,106	251,106	319,121	159,561	354,936	35,815	11.2% Draft receive
151	CUSI	5,737	5,737	5,737	2,869	2,577	(3,160)	-55.1% letter on 10/24/23 - REDUCTION
152	Total Safety Appropriations	292,772	292,772	379,383	189,692	415,525	36,142	9.5%
153	HEALTH							
154	Public Health Officer	1,200	-	750		750	-	0.0%
155	Well Monitoring	9,000	8,874	9,330	4,451	9,730	400	4.3% Recieed 11/6
156	UVM-Home Health/Hospice	7,900	7,900	7,900	3,950	8,000	100	1.3% letter 11/10
157	Total Health	18,100	16,774	17,980	8,401	18,480	500	2.8%
158	TOTAL PUBLIC SAFETY	335,947	337,271	454,063	221,615	492,755	38,692	8.5%
159	RECREATION							
160	ARPA Spending	40,000				-	-	0.0% From Anton = 10K for now placeholder
161	Prof & Tech Services	-		-		-	-	0.0%
162	Grounds/Pond Maintenance	7,000	7,000	5,000		6,000	1,000	20.0%
163	Supplies	5,500	6,628	3,900	5,645	4,000	100	2.6% food truck/pond/skating liner
164	Total Recreation	52,500	13,628	8,900	5,645	10,000	1,100	12.4% shed Moore Park? not here cost for upgrades at all

165	PLANNING & ZONING				-	-		
166	Salaries	55,120	56,812	59,785	10,320	57,470	(2,315)	-3.9%
167	Salaries: Ins Opt Out	8,409				-	-	0.0%
168	Payroll Taxes & Benefits	12,467	17,913	20,957	789	30,007	9,050	43.2%
169	Training & Development	2,500	316	500		500	-	0.0%
170	Legal and Professional Fees	2,000	75	2,000	3,327	2,000	-	0.0%
171	Mapping	12,000	10,156	17,000	3,798	-	(17,000)	-100.0% 2nd part of NRI FY24 imagery upgrade
172	Advertising/Postings/Printing	3,500	2,049	3,500	498	2,200	(1,300)	-37.1% not happening in FY25
173	CC Regional Planning Dues	4,677	4,677	4,882	4,882	4,865	(17)	-0.3% Received 10/31 reduction
174	Supplies & Technology	1,750	165	1,750		400	(1,350)	-77.1% dont do postage separate
175	Travel	550	283	550		500	(50)	-9.1%
176	Total Planning & Zoning	102,973	92,444	110,924	23,614	97,942	(12,982)	-11.7%
177	CULTURAL SERVICES							
178	Underhill Jericho Library	114,805	114,805	110,812	55,406	119,117	8,305	7.5% Received 11/16/23
179	Total Cultural Services	114,805	114,805	110,812	55,406	119,117	8,305	7.5%
180	GENERAL SELECT BOARD							
181	Local Agreement	102,000	82,669	85,000	81,421	82,000	(3,000)	-3.5%
182	Energy Committee	4,000		500			(500)	-100.0%
183	Cemetery Fund	5,400	2,500	3,000	1,800	3,000	-	0.0% \$2700 mowing + repairs?
184	Community Cares Camp/Memorial Day	3,350	3,486	3,350	1,500	3,350	-	0.0% letter 11/7 no change
185	VACD & FPF	200	200	200	100	200	-	0.0%
186	GMT Bus Route	15,597	15,597	16,221	16,220	16,500	279	1.7%
187	Conservation	2,275	228	2,675			(2,675)	-100.0%
188	Mount Mansfield Community Television	2,000	2,000	2,000	1,000	2,000	-	0.0% Request \$2600 (BALLOT ITEM) letter 11/7
189	Total General Appropriations	134,822	106,679	112,946	102,041	107,050	(5,896)	-5.2%
190	REGIONAL SERVICE APPROPRIATIONS							
191	Winooski Nat'l Resources	500	500	500	250	500	-	0.0%
192	Jericho Underhill Park	21,005	21,005	23,106	11,553	23,799	693	3.0% Letter Rec'd 10/17/23
193	Chittenden County Tax	18,098	19,564	20,253	19,730	20,500	247	1.2% Estimate at this time
194	Total Regional Service Appropriations	39,603	41,069	43,859	31,533	44,799	940	2.1%
195	SOCIAL SERVICE APPROPRIATIONS							
196	Steps to End Violence	700	700	940	480	940	-	0.0% Asking for \$1425 (BALLOT ITEM)
197	Child Care Resources & VT Assoc for Blind	200	200	200	100	200	-	0.0% VAB received 11/6
198	COTS	500	500	500	250	500	-	0.0% Letter Received 10/3/23
199	Local Food Shelf	600	600	600	300	600	-	0.0%

200	American Red Cross	1,000	750	1,000	500	1,000	-	0.0%	
201	Mills River Farmers market	1,000	1,000	1,000	500	1,000	-	0.0%	Asking for 2000 (BALLOT ITEM) letter 11/1
202	Howard Mental Health	900	900	900	450	1,150	250	27.8%	letter received 11/30
203	Senior Citizens	1,250	1,250	1,250	625	1,250	-	0.0%	
204	CVA On Aging	1,500	1,500	1,500	750	1,500	-	0.0%	
205	VCIL	200	200	200	100	200	-	0.0%	
206	Total Social Service Appropriations	7,850	7,600	8,090	4,055	8,340	250	3.1%	
207	NOTES AND BONDS								
208	Construction Bond - Principal			-			-	0.0%	
209	Construction Bond - Interest			-			-	0.0%	
210	Short Term Note - Principal	-		-			-	0.0%	
211	Short Term Note - Interest	-	-	-	-		-	0.0%	
212	Total Bond Redemption	-	-	-	-	-	-	0.0%	
213	CAPITAL EXPENDITURES								
214	Other		3,295	16,000		15,998	(2)	0.0%	Sidewalk Study Expense
215	Town Hall	30,000	5,249		4,000		-	0.0%	FY23 Election Trailer/gene deposit FY24
216	TOTAL CAPITAL PURCHASES	30,000	8,544	16,000	4,000	15,998	(2)	0.0%	
217	TOTAL GENERAL EXPENDITURES	1,383,134	1,321,137	1,568,028	792,191	1,593,189	25,161	1.6%	
218	HIGHWAY								
219	SALARY AND BENEFITS								
220	Salaries	299,207	250,835	341,750	113,733	286,068	(55,682)	-16.3%	
221	Salaries - Part Time	12,138	15,449	15,000	15,566	25,000	10,000	66.7%	From Russ
222	Salaries - Insurance Opt Out		8,577	0	3,748	0	-	0.0%	Included in Taxes/Benefits
223	Payroll Taxes & Benefits	85,980	92,574	96,037	39,688	122,216	26,179	27.3%	
224	Training & Licensing	200	-	6,000		6,000	-	0.0%	Possible CDL Lic./Trn.
225	Total Salary and Benefits	397,525	367,435	458,787	172,736	439,284	(19,503)	-4.3%	
226	CONTRACTORS AND OUTSIDE LABOR								
227	Tree & Brush Removal	30,000	13,235	37,500	6,925	37,500	-	0.0%	5 days at 7500/day - DON TOBI?
228	Culvert Maintenance	6,000	2,700	6,300	91	6,300	-	0.0%	700 X 9 flushings
229	Contractors & Professional Services	24,000	26,094	42,250	10	50,000	7,750	18.3%	pavers cover flaggers 15K ES.8R7 Eng
230	Contractors - Misc	27,000	31,808	40,000	8,851	30,000	(10,000)	-25.0%	
231	Hauling	10,000	4,283	10,000	625	43,250	33,250	332.5%	10K mudseason/3500 tons @9.50/ton sand
232	Total Contractors Services (prior year CO)	97,000	78,120	136,050	16,502	167,050	31,000	22.8%	
233	OTHER PURCHASED SERVICES								

234	Building & Grounds Maintenance	10,800	9,857	10,530	1,309	10,530	-	0.0%	
235	Heavy Equipment Maintenance	15,500	28,170	15,000	5,208	20,000	5,000	33.3%	aging grader/loader, no warrantee
236	Dump Truck Maintenance	60,000	51,341	62,000	16,842	62,000	-	0.0%	upgrading equip., but 16 tires est.>
237	Small Equipment Maintenance	3,100	157	3,000	300	3,000	-	0.0%	
238	Vehicle Maintenance	2,100	892	2,000	426	2,000	-	0.0%	
239	Equip and Vehicle Rental	2,500	2,068	2,500		16,200	13,700	548.0%	\$13,711 dump truck lease
240	Technology		3,701		40	1,100	1,100	0.0%	annual license
241	Telephone	3,400	3,174	3,400	1,929	4,180	780	22.9%	Internet is \$60 so double
242	Total Other Purchased Services	97,400	99,359	98,430	26,055	119,010	20,580	20.9%	
243	GENERAL SUPPLIES								
244	Shed/Office Supplies	6,500	6,713	6,500	3,262	6,500	-	0.0%	
245	Small Tool Purchases	2,000	1,232	2,000	1,815	3,000	1,000	50.0%	
246	Small Equipment Purchases	1,000	4,358	1,000	4,410	1,000	-	0.0%	unless purchase larger compactor
247	Total General Supplies	9,500	12,303	9,500	9,486	10,500	1,000	10.5%	
248	ENERGY								
249	Heating Fuel	5,500	7,434	8,200	7,508	8,000	(200)	-2.4%	FY24 4000 ga @ 1.835/ga
250	Gas/Oil/Fuel	45,000	77,429	76,500	25,832	66,000	(10,500)	-13.7%	16000 ga @ 4.00/ga
251	Total Energy	50,500	84,864	84,700	33,340	74,000	(10,700)	-12.6%	FY24 -18000@\$4.25/g reduced usage = hauling line
252	ROAD MATERIALS								
253	Gravel	80,000	84,813	100,000	28,958	100,000	-	0.0%	?? PH? YTD 24? - GO DOWN!
254	Chloride	20,000	11,171	22,000	10,995	22,000	-	0.0%	1.09-1.11 in FY24 - GO DOWN
255	Salt	50,000	38,117	52,000	3,886	54,000	2,000	3.8%	est @ 90/T, up from 88
256	Sand	70,000	76,149	87,500	86,550	90,125	2,625	3.0%	Est. 3% increase
257	Stone	15,000	15,378	28,000	10,368	15,000	(13,000)	-46.4%	cost increase, includes 9K for BBR in FY24
258	Total Road Materials	235,000	225,627	289,500	140,757	281,125	(8,375)	-2.9%	Which projects require stone in FY25 add if needed.
259	OTHER EXPENSES								
260	Roadside Maintenance	20,000	14,388	22,000	10,904	22,000	-	0.0%	7900pvmt, 5400dirt,6kbrush
261	Sidewalk Maintenance	7,247	10,091	12,500	3,055	12,500	-	0.0%	4200 mowing/Plowing 7827
262	Travel	250	989	700	141	700	-	0.0%	.656/mile
263	Electricity	3,500	3,281	3,750	1,341	3,750	-	0.0%	
264	Bridges Culverts Guardrails	45,000	43,263	26,000	32,998	36,000	10,000	38.5%	PVR/Harvey Guardrail - Stevensville?
265	Traffic Control Materials	7,000	17,377	7,200	6,975	10,000	2,800	38.9%	striping IS (incl. in paving exp., regular painting, plus a
266	Pavement Repair & Retreatment	44,000	22,669	26,000	23,248	26,000	-	0.0%	CS/CP
267	Total Other Expenses	126,997	112,058	98,150	78,663	110,950	12,800	13.0%	

268	NOTES							
269	Highway Notes - Principal	107,216	107,387	495,520	480,030	\$209,694	(285,826)	-57.7% Current debt only
270	Highway Notes - Interest	10,178	9,992	15,922	29,379	27,128	11,206	70.4% Current debt only
271	Total Notes	117,394	117,379	511,442	509,409	236,822	(274,620)	-53.7% NOTE: Total Debt = \$752,500 NO NEW DEBT PLEASE
272	CAPITAL EXPENDITURES							
273	Building Improvement	38,400			15,275		-	0.0% Gene Deposit FY24
274	Vehicles & Equipment	217,098	200,520	-	40,797		-	0.0% Ballot Items; not here
275	Infrastructure - Sidewalk		832					
276	Infrastructure - Roads	540,780	626,054	125,000	71,796	230,000	105,000	84.0% BBR/ISR (230)) Paving - off HEIC
277	TOTAL CAPITAL PURCHASES	796,278	827,407	125,000	127,868	230,000	105,000	84.0%
278	TOTAL HIGHWAY EXPENDITURES	1,927,594	1,924,551	1,811,559	1,114,816	1,668,741	(142,818)	-7.9%
279	TOTAL EXPENDITURES	3,310,728	3,245,688	3,379,587	1,907,007	3,261,930	(117,657)	-3.5%
		2,514,450		3,254,587		3,031,930		
280	The firm of A.M.Peisch & Company, LLP was engaged to audit the financial statements of the Town of Underhill for the fiscal year ended June 30, 2023.							
281	Copies of the audit report are on file at the Town Office and can be obtained on the Town Website at www.underhillvt.gov .							
282	A complete picture of the town's financial condition and results of operations can only be obtained by reading the whole audit report and the							
283	accompanying footnotes and schedules.							
		FY25						
284	Taxable Grand List - Estimate for FY2023	\$5,480,000	\$54,800 = \$.01 on the Tax Rate or approximately 2%					
285	Total Municipal Taxes	\$2,805,460	Municipal tax bill for a \$500,000 property =					\$2,559.73
286	Tax Rate per \$100 value	\$0.5119	Local Agreement =					\$74.82

2024/2025 Tax Rate Comparisons

Rev: 12/5/2023

	<u>2024</u>	<u>2025</u>	<u>Change</u>	<u>% change</u>
Total Expenses	\$3,490,087	\$3,261,930	-\$228,157	-6.5%
Total non tax revenue	\$492,488	\$374,470	-\$118,018	-24.0%
Total revenue from taxes	\$2,997,599	\$2,887,460	-\$110,139	-3.7%
General Expenses	\$1,578,528	\$1,593,189	\$14,661	0.9%
Local Agreement (LA)	\$85,000	\$82,000	-\$3,000	-3.5%
General Expenses - LA	\$1,493,528	\$1,511,189	\$17,661	1.2%
Non Tax revenue	\$317,488	\$259,470	-\$58,018	-18.3%
Tax revenue	\$1,176,040	\$1,251,719	\$75,679	6.4%
Highway Expenses	\$1,911,559	\$1,668,741	-\$242,818	-12.7%
Non Tax revenue	\$175,000	\$115,000	-\$60,000	-34.3%
Tax revenue	\$1,736,559	\$1,553,741	-\$182,818	-10.5%
Municipal Tax Rate(GL Est)	\$0.5825	\$0.5119	-\$0.0706	-12.1%
Municipal Tax Rate(GL Act)	\$0.5330	\$0.5119	-\$0.0211	-4.0%
Town Contract	\$0.0156	\$0.0150	-\$0.0006	-3.8%
Municipal tax rate w TC	\$0.5486	\$0.5269	-\$0.0216	-3.95%

2024 based on Town Meeting updates and actual Grand List

FY2024 voted 100K + 10.5K on the floor

Town Report Grand List(Est)	\$5,000,000	\$5,480,000
Town Report Grand List(Act)	\$5,464,518	\$5,480,000

FY25 Total Taxes minus LA \$2,805,460

Surplus Calculation**DRAFT ONLY**

Unassigned Fund Balance from FY23	\$676,110.00	Preliminary numbers received from AMP 12/1
FY25 Total Expenditures	\$3,261,930	
Subtract (lines 181,216,277)	327,998	non-general/highway operating expenses

Expenses for Surplus Calculation	\$2,933,932	\$440,089.87
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Surplus/Deficit	\$236,020.13	
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23.04

DRAFT