

Town of East Lyme
 General Fund Budget Summary
 Fiscal Year 2025-26

Object Description	Actual			2024-2025			FY2026 Proposed General Fund Budget		
	2021-22	2022-23	2023-24	Original Budget	Budget Amends	Adjusted Budget	Proposed Budget	Change from YE 25	Change from YE 24
EXPENDITURES									
Town Operations	\$ 18,472,025	\$ 20,577,563		\$ 22,911,317		\$ 22,911,317	\$ 25,679,726	\$ 2,768,409	12.08%
Board of Education Operations	52,096,587	54,108,478		60,024,675	-	\$ 60,024,675	64,220,400	4,195,725	6.99%
Debt Service	5,655,088	4,904,292		6,754,252	-	\$ 6,754,252	7,214,093	459,841	6.81%
Capital/Other	700,630	678,749		902,750	-	\$ 902,750	1,350,000	447,250	49.54%
TOTAL EXPENDITURES	\$ 76,924,330	\$ 80,269,082	\$ -	\$ 90,592,994	\$ -	\$ 90,592,994	\$ 98,464,219	\$ 7,871,225	8.69%
REVENUES									
Taxes - Current Year	\$ 64,487,673	\$ 65,068,259		\$ 72,784,510	\$ -	\$ 72,784,510	\$ 80,883,750	8,099,240	11.13%
Taxes - Motor Vehicle Suppleme	\$ -			\$ 550,000		\$ 550,000	\$ 600,000	50,000	9.09%
Taxes - Prior Year, Interest, Fees	2,298,950	827,000		792,000	-	792,000	792,000	-	0.00%
Licenses and Permits	626,560	515,320		795,400	-	795,400	945,400	150,000	18.86%
Intergovernmental Revenues	10,947,336	11,145,401		11,123,655	-	11,123,655	11,376,773	253,118	2.28%
Charges for Services	1,617,834	967,000		1,233,900	-	1,233,900	1,440,300	206,400	16.73%
Fines and Assessments	18,771	10,050		13,010	-	13,010	13,010	-	0.00%
Investment Earnings	34,026	20,000		1,200,000	-	1,200,000	1,200,000	-	0.00%
Other Revenues	174,580	165,831		125,520	-	125,520	152,987	27,467	21.88%
Other Financing Sources	401,674	1,918,773		1,975,000	-	1,975,000	1,060,000	(915,000)	-46.33%
TOTAL REVENUES	\$ 80,607,404	\$ 80,637,634	\$ -	\$ 90,592,995	\$ -	\$ 90,592,995	\$ 98,464,219	\$ 7,871,224	8.69%
Revenue over (under) expenditures							-		
Calculation of Mill Rate									
Grand List Total									
Value of One Mill	\$ 2,259,370	\$ 2,763,636	\$ 2,796,943	\$ 2,815,152			\$ 2,815,968	\$ 816	0.03%
Collection Rate	98.20%	98.20%	98.20%	98.20%			98.20%	0.00%	0.00%
Estimated Delinquency	\$ (34,477)	\$ (49,745)	\$ (50,345)	\$ (50,673)			\$ (50,687)	\$ (15)	0.03%
Collection Rate for One Mill	\$ 2,263,966	\$ 2,713,892	\$ 2,746,599	\$ 2,764,480			\$ 2,765,282	\$ 802	0.03%
Collected Tax Receipts	\$ 66,624,392	\$ 65,068,259	\$ 72,784,510	\$ 72,784,510			\$ 80,883,750	\$ 8,099,240	11.13%
Add Elderly Tax Relief	\$ 56,875	\$ 91,575	\$ 91,575	\$ 57,030			\$ 57,030	\$ -	0.00%
Required Levy	\$ 67,124,392	\$ 65,159,834	\$ 72,876,085	\$ 72,841,540			\$ 80,940,780	\$ 8,099,240	11.12%
MILL RATE	28.51	23.84	24.88	26.35			29.27	2.92	11.08%