



FY 2024/25 BUDGET "SNAPSHOT"

Budget	Amount
Town of Mansfield	\$28,473,000
Mansfield Public Schools	\$24,801,880
Region 19 Contribution	\$12,084,202
General Fund	\$65,359,082
Capital and Non-Recurring Fund	\$6,302,950
Capital Fund	\$6,793,150



FY 2024/25 BUDGET HIGHLIGHTS

- Provides funding to sustain service levels in all municipal operations, and enhanced service in multiple areas
 - Fire/EMS, Police, Public Works
- Modest year-over-year growth in the Grand List (1.27%)
- Anticipates noteworthy increases in state aid based on Governor's proposed adjustments to state budget for FY 2025
- Projects a decreased tax rate of 1.0 mills (3.2%)
 - Mill rate of 31.52 would decrease to 30.52
- Meets contractual/non-discretionary obligations
- Continues pay-as-you-go capital plan (growing investment)
- Preserves a healthy/desired fund balance in the General Fund



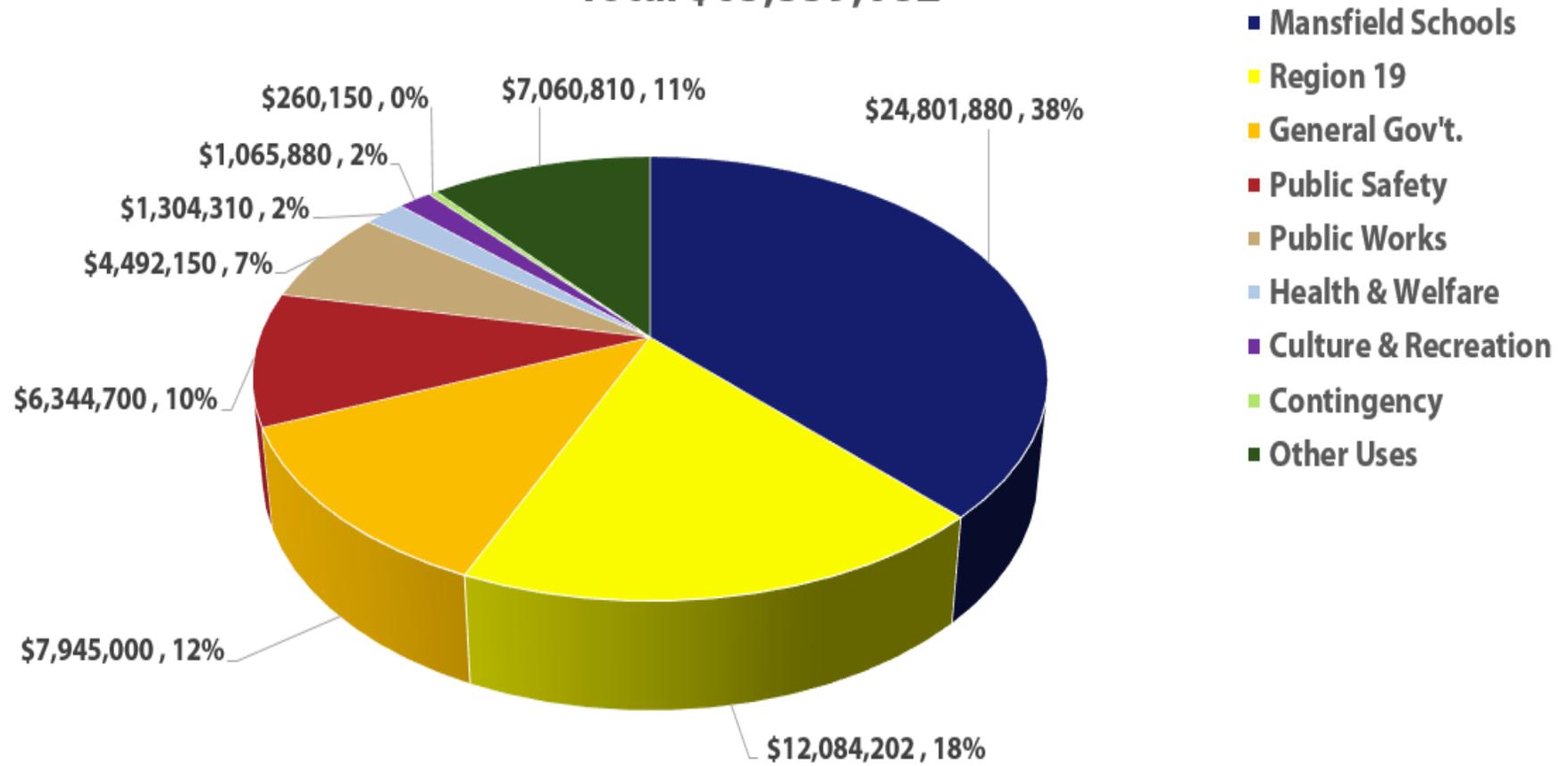
EXPENDITURE BUDGET SUMMARY

General Fund	FY 2023/24	FY 2024/25	\$ Change	% Change
<i>Municipal Operating</i>	\$21,400,750	\$22,673,000	\$1,272,250	5.9%
<i>Capital Contribution</i>	\$3,633,900	\$4,000,000	\$366,100	10.1%
<i>Debt Contribution</i>	\$1,600,000	\$1,800,000	\$200,000	12.5%
Total General Gov.	\$26,634,650	\$28,473,000	\$1,838,350	6.9%
Mansfield Public Schools	\$24,801,880	\$24,801,880	\$0	0.0%
Region 19	\$11,951,245	\$12,084,202	\$132,957	1.1%
General Fund Total	\$63,387,775	\$65,359,082	\$1,971,307	3.1%



GENERAL FUND EXPENDITURES

Total \$65,359,082



**Town of Mansfield
Budget in Brief
Significant Features - Revenues
Change in Composition of General Fund Revenues**

	FY 22/23 Actual	FY 23/24 Adopted	% of Total	FY 24/25 Proposed	% of Total
Taxes	\$ 36,328,391	\$ 38,081,900	60.1%	\$ 37,418,167	57.3%
License and Permits	2,026,119	414,140	0.7%	1,017,040	1.6%
Intergovernmental	23,769,622	23,460,654	37.0%	25,093,400	38.4%
Charges for Services	764,481	185,310	0.3%	187,455	0.3%
Fines & Assessments	58,440	40,720	0.1%	34,970	0.1%
Investment Earnings	1,694,787	825,000	1.3%	1,450,000	2.2%
Other Revenues	207,199	77,500	0.1%	155,500	0.2%
Other Financing Sources	88,150	2,550	0.0%	2,550	0.0%
Appropriation of Fund Balance		300,000	0.5%	-	0.0%
	\$ 64,937,190	\$ 63,387,774	100.0%	\$ 65,359,082	100.0%

**Town of Mansfield
Budget in Brief
Summary of Revenues and Expenditures**

2024/25 over 2023/24

	FY 23/24 Adopted	FY 24/25 Proposed	Increase/Decrease	
			Amount	Percentage
<u>Revenues:</u>				
Taxes	\$ 38,081,901	\$ 37,418,167	\$ (663,734)	(1.7%)
Intergovernmental	23,460,654	25,093,400	1,632,746	7.0%
Other Revenues	1,545,220	2,847,515	1,302,295	84.3%
Appropriation of Fund Balance	300,000	-	(300,000)	(100.0%)
Total Revenues	<u>\$ 63,387,775</u>	<u>\$ 65,359,082</u>	<u>\$ 1,971,307</u>	<u>3.1%</u>
<u>Expenditures:</u>				
General Government	\$ 7,727,570	\$ 7,945,000	\$ 217,430	2.8%
Public Safety	5,730,350	6,344,700	614,350	10.7%
Public Works	4,392,610	4,492,150	99,540	2.3%
Health & Welfare	1,283,600	1,304,310	20,710	1.6%
Culture & Recreation	1,042,970	1,065,880	22,910	2.2%
Mansfield Board of Education	24,801,880	24,801,880	-	0.0%
Contingency	10,000	260,150	250,150	2501.5%
Transfers/Other Financing Uses	6,447,550	7,060,810	613,260	9.5%
Total Town of Mansfield	51,436,530	53,274,880	1,838,350	3.6%
Contributions to Region 19	<u>\$ 11,951,245</u>	<u>\$ 12,084,202</u>	<u>132,957</u>	<u>1.1%</u>
Total General Fund	<u>\$ 63,387,775</u>	<u>\$ 65,359,082</u>	<u>\$ 1,971,307</u>	<u>3.1%</u>
Net Increase to Fund Balance	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	



IMPACT ON TAXPAYER – SUMMARY

SAMPLE TAX IMPACT – MEDIAN HOME¹

	Value	Taxes
10/1/23 Median Home Value	\$155,700	
Current Taxes	31.52 mills	\$4,908
Proposed Taxes	30.52 mills	\$4,752
Annual <u>Decrease</u>		\$156
Monthly <u>Decrease</u>		\$13

	MILL RATE
FY 2024 Adopted	31.52 mills
FY 2025 Proposed	30.52 mills
Difference (Decrease) vs. FY 2024	(1.0 mill)
Percent Change (Decrease)	(3.2%)

¹Median home price, 100% FMV value is \$222,429. \$155,700 reflects 70% or the assessed value.