

Summary of Changes by Referendum

PENDING: Referendum 6 – Tuesday, August 12

Proposed FY26 Budget Adopted by Finance Committee on July 30, 2025

TOWN OF BOLTON MIL RATE CALCULATION FISCAL YEAR 2026

EXPENDITURES:

| | |
|-----------------------|----------------------|
| Capital Improvements* | \$ 784,016 |
| Debt Services | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen* | \$ 7,274,278 |
| Board of Education* | <u>\$ 16,800,367</u> |

TOTAL EXPENDITURES

\$ 26,331,982

REVENUES:

| | |
|---------------------------------|---------------------|
| Property Taxes, Interest & Fees | \$ 19,682,336 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | <u>\$ 2,563,055</u> |

TOTAL REVENUES

\$ 26,331,982

| | |
|--|--------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026) | 32.30 |
| Motor Vehicle Tax FY2026 (Proposed FY2026) | 32.30 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |

| | |
|--|----------|
| Real Estate/Personal Property Tax Mil Rate decreased (Proposed) | (0.44) |
| Real Estate/Personal Property Tax Mil Rate Percentage decreased (Proposed) | (1.34) % |

Compared to Effective Mil Rate used to calculate returned excess revenue FY2025

| | |
|--|---------------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 1.46 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 4.73 % |

*Expenditures include Finance Committee's reductions

Impact of proposed real estate and personal property tax budget on you

Adopted mil rate

| House Fair Market Value | \$200,000 | \$250,000 | \$300,000 | \$350,000 | \$400,000 | \$500,000 | \$600,000 | \$700,000 |
|--------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Assessed Value (70% of FMV) | \$140,000 | \$175,000 | \$210,000 | \$245,000 | \$280,000 | \$350,000 | \$420,000 | \$490,000 |
| Adopted FY25 Taxes (32.74 mil rate) | \$4,584 | \$5,730 | \$6,875 | \$8,021 | \$9,167 | \$11,459 | \$13,751 | \$16,043 |
| Proposed FY26 Taxes (32.30 mil rate) | \$4,522 | \$5,653 | \$6,783 | \$7,914 | \$9,044 | \$11,305 | \$13,566 | \$15,827 |
| Change in taxes per year | -\$62 | -\$77 | -\$92 | -\$107 | -\$123 | -\$154 | -\$185 | -\$216 |
| Change in taxes per week | -\$1.19 | -\$1.48 | -\$1.77 | -\$2.06 | -\$2.37 | -\$2.96 | -\$3.56 | -\$4.15 |

Effective mil rate

| House Fair Market Value | \$200,000 | \$250,000 | \$300,000 | \$350,000 | \$400,000 | \$500,000 | \$600,000 | \$700,000 |
|---------------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Assessed Value (70% of FMV) | \$140,000 | \$175,000 | \$210,000 | \$245,000 | \$280,000 | \$350,000 | \$420,000 | \$490,000 |
| Effective FY25 Taxes (30.84 mil rate) | \$4,318 | \$5,397 | \$6,476 | \$7,556 | \$8,635 | \$10,794 | \$12,953 | \$15,112 |
| Proposed FY26 Taxes (32.30 mil rate) | \$4,522 | \$5,653 | \$6,783 | \$7,914 | \$9,044 | \$11,305 | \$13,566 | \$15,827 |
| Change in taxes per year | \$204 | \$256 | \$307 | \$358 | \$409 | \$511 | \$613 | \$715 |
| Change in taxes per week | \$3.92 | \$4.92 | \$5.90 | \$6.88 | \$7.87 | \$9.83 | \$11.79 | \$13.75 |

FAILED: Referendum 5 – Tuesday, July 29th

Proposed FY26 Budget Adopted by Finance Committee on July 16, 2025

No: 593

Yes: 581

TOWN OF BOLTON MIL RATE CALCULATION FISCAL YEAR 2026

EXPENDITURES:

| | |
|---------------------------|----------------------|
| Capital Improvements* | \$ 784,016 |
| Debt Services | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen* | \$ 7,279,278 |
| Board of Education* | \$ 16,815,367 |
| TOTAL EXPENDITURES | \$ 26,351,982 |

REVENUES:

| | |
|---------------------------------|----------------------|
| Property Taxes, Interest & Fees | \$ 19,702,336 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | \$ 2,563,055 |
| TOTAL REVENUES | \$ 26,351,982 |

| | |
|---|---------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026)** | 32.33 |
| Motor Vehicle Tax FY2026 (Proposed FY2026)** | 32.33 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |
| Real Estate/Personal Property Tax Mil Rate decreased (Proposed) | (0.41) |
| Real Estate/Personal Property Tax Mil Rate Percentage decreased (Proposed) | (1.25) % |
| Compared to Effective Mil Rate used to calculate returned excess revenue FY2025 | |
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 1.49 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 4.83 % |
| *Expenditures include Finance Committee's reductions | |
| **Increase in mil rate from 4 th referendum is due to calculation correction | |

Budget changes made by Finance Committee on July 16, 2025, after failed Referendum. 5

Total Changes: \$20,000

- **Reduced Expenses: \$20,000**
 - \$5,000 - Board of Selectman.
 - \$15,000 – Board of Education.
- **Revised Revenue for 2025-2026: \$0**
 - \$0 – Board of Selectmen. The Finance Committee approved additional revised revenue.
 - \$0 - Board of Education. No additional FY25 revised revenue.

FAILED: Referendum 4 – Tuesday, July 15th

Proposed FY26 Budget Adopted by Finance Committee on June 25, 2025

No: 625

Yes: 522

TOWN OF BOLTON MIL RATE CALCULATION FISCAL YEAR 2026

EXPENDITURES:

| | |
|---------------------------|----------------------|
| Capital Improvements | \$ 1,069,016 |
| Debt Service | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen* | \$ 6,999,278 |
| Board of Education* | \$ 16,830,367 |
| TOTAL EXPENDITURES | \$ 26,371,982 |

REVENUES:

| | |
|---------------------------------|----------------------|
| Property Taxes, Interest & Fees | \$ 19,830,858 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | \$ 2,454,533 |
| TOTAL REVENUES | \$ 26,371,982 |

| | |
|--|---------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026) | 31.96 |
| Motor Vehicle Tax FY2026 (Proposed FY2026) | 31.96 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |
| Real Estate/Personal Property Tax Mil Rate decreased (Proposed) | (0.78) |
| Real Estate/Personal Property Tax Mil Rate Percentage decreased (Proposed) | (2.38) % |
| Compared to Effective Mil Rate used to calculate returned excess revenue FY2025 | |
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 1.12 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 3.63 % |
| *Expenditures include Finance Committee's reductions | |

Budget changes made by Finance Committee on June 25, 2025, after failed Referendum 4.

Total Changes: \$128,522

- **Reduced Expenses: \$20,000**
 - \$5,000 - Board of Selectman.
 - \$15,000 – Board of Education.
- **Increased Unofficial Revenue for 2025-2026: \$108,522**
 - \$108,522 – Board of Selectmen. The Finance Committee approved additional revised FY25 revenue.
 - \$0 - Board of Education. No additional revised FY25 revenue.

FAILED: Referendum 3 – Tuesday, June 24th

No: 672

Yes: 424

Proposed FY26 Budget Adopted by Finance Committee on June 11, 2025

**TOWN OF BOLTON
MIL RATE CALCULATION
FISCAL YEAR 2026**

EXPENDITURES:

| | |
|---------------------------|----------------------|
| Capital Improvements | \$ 1,069,016 |
| Debt Service | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen* | \$ 7,226,278 |
| Board of Education* | \$ 16,830,367 |
| TOTAL EXPENDITURES | \$ 26,598,982 |

REVENUES:

| | |
|---------------------------------|----------------------|
| Property Taxes, Interest & Fees | \$ 20,342,858 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | \$ 2,169,533 |
| TOTAL REVENUES | \$ 26,598,982 |

| | |
|--|--------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026) | 32.97 |
| Motor Vehicle Tax FY2026 (State Cap) | 32.46 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | .23 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 0.70 % |

Compared to Effective Mil Rate used to calculate returned excess revenue FY2025

| | |
|--|---------------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 2.13 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 6.91 % |

***Expenditures include Finance Committee's reductions**

Budget changes made by Finance Committee on June 25, 2025, after failed Referendum 3.

Total Changes: \$512,000

- **Reduced Expenses: \$227,000**
 - \$110,000 - Capital Budget. Do not buy a new Highway Plow Truck. Repaired existing truck for \$10,000 to hopefully extend vehicle life for 5 years.
 - \$47,000 - Capital Budget. Do not buy a new Town Hall Vehicle. Share vehicles with Board of Education if the current 14-year-old vehicle fails and cannot be repaired.
 - \$70,000 - Capital Budget. Do not buy a new Utility Truck with Plow. Will repair truck with \$6,000 in FY25 funds to hopefully extend vehicle life for one year.
- **Increased Unofficial Revenue for 2025-2026: \$285,000**
 - \$35,000 - Board of Selectmen. From Registrars of Voters after final FY25 referendum.
 - \$250,000 - Board of Education. Based on updated year-end projections. Retains a cushion for potential year-end food costs.

FAILED: Referendum 2 – Tuesday, June 10th

No: 759

Yes: 347

Proposed FY26 Budget Adopted by Finance Committee on May 21, 2025

**TOWN OF BOLTON
MIL RATE CALCULATION
FISCAL YEAR 2026**

EXPENDITURES:

| | |
|----------------------|----------------------|
| Capital Improvements | \$ 1,069,016 |
| Debt Service | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen* | \$ 7,226,278 |
| Board of Education* | <u>\$ 17,082,903</u> |

TOTAL EXPENDITURES

\$ 26,851,518

REVENUES:

| | |
|---------------------------------|---------------------|
| Property Taxes, Interest & Fees | \$ 20,783,407 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | <u>\$ 1,981,520</u> |

TOTAL REVENUES

\$ 26,851,518

| | |
|--|--------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026) | 33.77 |
| Motor Vehicle Tax FY2026 (State Cap) | 32.46 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |

| | |
|---|--------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 1.03 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 3.15 % |

Compared to Effective Mil Rate used to calculate returned excess revenue FY2025

| | |
|--|---------------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 2.93 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 9.50 % |

***Expenditures include Finance Committee's reductions**

Budget changes made by Finance Committee on June 11, 2025, after failed Referendum 2

Total Changes: \$438,594

- **Reduced Expenses: \$252,536**
 - \$100,302 - Board of Education. Special education student moved out of town.
 - \$67,172 - Board of Education. Cut a vacant paraprofessional position.
 - \$85,062 - Board of Education. Cut a vacant administrative position.
- **Increased Unofficial Revenue for FY26: \$186,015**
 - \$53,015 - Board of Selectmen. Unofficial adjusted FY25 revenues for carryover due to update in town revenues closer to year end.
 - \$70,000 - Board of Selectmen. Savings from by freezing the budget at the end of FY25 year.
 - \$63,000 - Board of Selectmen. Unofficial revenue from using one-third of an obsolete Dental Insurance Premium fund.

FAILED: Referendum 1 – Tuesday, May 20th

No: 738 Yes: 267

Proposed FY26 Budget Adopted by Finance Committee on May 1, 2025

**TOWN OF BOLTON
MIL RATE CALCULATION
FISCAL YEAR 2026**

EXPENDITURES:

| | |
|---------------------------|----------------------|
| Capital Improvements | \$ 1,069,016 |
| Debt Service | \$ 1,423,321 |
| Contingency Fund | \$ 50,000 |
| Board of Selectmen | \$ 7,384,278 |
| Board of Education | <u>\$ 17,312,903</u> |
| TOTAL EXPENDITURES | \$ 27,239,518 |

REVENUES:

| | |
|---------------------------------|----------------------|
| Property Taxes, Interest & Fees | \$ 21,312,635 |
| Other Town Revenue | \$ 1,291,868 |
| State & Federal Grants | \$ 2,794,723 |
| FY2025 Surplus | <u>\$ 1,840,292</u> |
| TOTAL REVENUES | \$ 27,239,518 |

| | |
|--|--------------|
| Real Estate/Property Tax (Adopted FY2025) | 32.74 |
| Motor Vehicle Tax FY2025 (State Cap) | 32.46 |
| Real Estate /Property (Proposed FY2026) | 34.74 |
| Motor Vehicle Tax FY2026 (State Cap) | 32.46 |
| Effective Mil Rate used to calculate returned excess revenue (FY2025) | 30.84 |

| | |
|---|-------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 2.00 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 6.11% |

Compared to Effective Mil Rate used to calculate returned excess revenue FY2025

| | |
|--|---------------|
| Real Estate/Personal Property Tax Mil Rate increase (Proposed) | 3.90 |
| Real Estate/Personal Property Tax Mil Rate Percentage increase (Proposed) | 12.65% |

Budget changes made by Finance Committee on May 21, 2025, after failed Referendum 1.

Total Changes: \$453,000

- **Reduced Expenses: \$388,000**
 - \$230,000 - Board of Education. Savings from filling two open positions at lower salaries and lower than planned insurance costs after open enrollment.
 - \$100,000 - Board of Selectmen. Used leftover Town Aid Road grant funds to replace highway department funds.
 - \$58,000 - Capital Budget. Funded Fire Department Roof and Town Hall doors with leftover state grant funds.
- **Increased Unofficial Revenue for FY26: \$16,288**
 - \$16,288 - Board of Selectmen. Additional unofficial FY25 revenues carried over due to updated town finances closer to year end.