

**3 BOARD MEETING  
BOARD OF SELECTMEN  
JOINT MEETING WITH MEMBERS OF THE  
FINANCE COMMITTEE & BOARD OF EDUCATION  
THURSDAY, OCTOBER 17, 2024  
600 P. M. – TOWN HALL AND VIRTUAL  
SPECIAL MEETING AGENDA  
Call in Number: 1-929-205-6099  
Meeting ID: 834 7239 2854**

1. Call to Order.
2. Public Comment.
3. Discussion on Columbia Student Count and Projections.
4. Discussion on budget and related items for the current fiscal year, next year, and subsequent years, including:
  - A. Revenues.
  - B. Expenditures.
  - C. Debt Service.
  - D. Capital Improvements Discussion – (Both Town and School):
    - i. Updates on Current Capital Projects
    - ii. Upcoming Capital Projects for Next Year.
5. Adjournment.



# Three Board Meeting

The budget adopted in July 2025 assumed a surplus of \$2,373,869 and \$2,323,869 net of reserve. The preliminary unaudited figures for the close of FY2024 shows a possible surplus of:

	Revised Budget	Actual	Total revenue Surplus
Revenues	\$24,280,105	\$24,501,500	= \$221,395*

\*This balance does not included the adjustment in tax collection receipts received 60 days into new fiscal year.

Town Proper                    return of \$376,144 less the \$0 promised = \$376,144

Board of Education        return of \$825,199 less the \$\$350,000 promised = \$475,199

This results in an unaudited possible cash surplus for FY2024 of \$ 1,072,738.

### *Fiscal Year 2025*

The Motor Vehicle Supplement Levy is not available at this time. This information will be available in December.

### *Debt Service*

2021 Refunded Bond – to be paid off May 2032

2017 Bond – to be paid off August 2026

2017 Refunded Bond – to be paid off August 2030

2021 Refunded bond - original 2012 HS Bond/Fire Truck bond

2017 Refunded bond – a portion of the 2010 HS bond

2025 Short-Term Fire Truck Loan\*

\*In August of fiscal year 2026 we will need to pay \$35,000 down on the principal of this short-term loan of \$630,000

<i>FY2025 Debt payments</i>	<i>Principal</i>	<i>Interest</i>
2021 Refunded Bond	\$ 235,000.00	\$ 37,783.00
2017 Bond	\$ 170,000.00	\$ 17,850.00
2017 Refunded Bond	<u>\$ 460,000.00</u>	<u>\$ 139,425.00</u>
Total	\$ 865,000.00	\$ 195,058.00

Unaudited

FY		2017 Refunding	2017 Issuance	2021 Refunding	Fire Truck	Total
2026	Town		\$ 69,387.50	\$ 39,920.00	\$ 630,000.00	\$ 739,307.50
	School	\$ 596,912.50	\$ 112,087.50	\$ 233,162.50		\$ 942,162.50
	<b>Total</b>	<b>\$ 596,912.50</b>	<b>\$ 181,475.00</b>	<b>\$ 273,082.50</b>	<b>\$ 630,000.00</b>	<b>\$ 1,681,470.00</b>
2027	Town		\$ 66,625.00	\$ 41,220.00		\$ 107,845.00
	School	\$ 601,100.00	\$ 107,625.00	\$ 232,062.50		\$ 940,787.50
	<b>Total</b>	<b>\$ 601,100.00</b>	<b>\$ 174,250.00</b>	<b>\$ 273,282.50</b>		<b>\$ 1,048,632.50</b>
2028	Town			\$ 40,480.00		\$ 40,480.00
	School	\$ 598,200.00		\$ 232,902.50		\$ 831,102.50
	<b>Total</b>	<b>\$ 598,200.00</b>		<b>\$ 273,382.50</b>		<b>\$ 871,582.50</b>
2029	Town			\$ 40,740.00		\$ 40,740.00
	School	\$ 601,900.00		\$ 232,642.50		\$ 834,542.50
	<b>Total</b>	<b>\$ 601,900.00</b>		<b>\$ 273,382.50</b>		<b>\$ 875,282.50</b>
2030	Town			\$ 39,980.00		\$ 39,980.00
	School	\$ 599,700.00		\$ 233,302.50		\$ 833,002.50
	<b>Total</b>	<b>\$ 599,700.00</b>		<b>\$ 273,282.50</b>		<b>\$ 872,982.50</b>
2031	Town			\$ 41,220.00		\$ 41,220.00
	School	\$ 596,700.00		\$ 231,862.50		\$ 828,562.50
	<b>Total</b>	<b>\$ 596,700.00</b>		<b>\$ 273,082.50</b>		<b>\$ 869,782.50</b>
2032	Town			\$ 40,420.00		\$ 40,420.00
	School			\$ 227,362.50		\$ 227,362.50
	<b>Total</b>			<b>\$ 267,782.50</b>		<b>\$ 267,782.50</b>
<b>Total</b>		<b>\$ 3,594,512.50</b>	<b>\$ 355,725.00</b>	<b>\$ 1,907,277.50</b>	<b>\$ 630,000.00</b>	<b>\$ 6,487,515.00</b>

Town \$ 1,049,992.50  
 School \$ 5,437,522.50