

PENDING: Referendum #4 – Tuesday, July 15th

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

Total Proposed Budget \$26,371,982

	Proposed for Referendum #4	Difference from FY25	% Change from FY25
Capital Improvements	\$842,016	\$15,766	1.91%
Debt Service	\$1,423,321	\$50,387	3.67%
Contingency Fund	\$50,000	\$0	0.00%
Board of Selectmen	\$7,226,278	\$148,520	2.10%
Board of Education	\$16,830,367	\$284,210	1.72%
	\$26,371,982	\$498,883	1.93%

Real Estate Property Tax (Adopted FY2025) 32.74
Motor Vehicle Tax FY25 (State cap) 32.46
Real Estate/ Property & Motor Vehicle (Proposed FY2026) 31.96
Effective Mill Rate Used to Calculate returned Excess Revenue (FY2025) 30.84

Compared to Adopted Mill Rate FY2025

Real Estate/ Personal Property Tax Mill Rate **DECREASE** (Proposed) - 0.78
Real Estate/ Personal Property Tax Mill Rate Percentage **DECREASE** (Proposed) - 2.28%

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

Real Estate/ Personal Property Tax Mill Rate Increase (Proposed) 1.12
Real Estate/ Personal Property Tax Mill Rate Percentage Increase (Proposed) 3.63%

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.

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. FY25 givebacks from Registrars of Voters after final FY25 referendum.
 - \$250,000 - Board of Education. FY25 givebacks 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.

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.

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.