



Town of North Yarmouth
FY 2025
Budget Presentation
4/9/2024 & 4/11/2024

Budget Overview

- The Manager's FY 2025 Municipal Budget from department requests, is a total of \$5,108,529 (excluding County Tax and local contribution to the MSAD#51).
- Increase of \$464,117 or 10% over the current FY 24 budget of \$4,644,412.

Budget Drivers

- COLA & Personnel
- Capital Expenses
- Contracted Services
- Debt Service





COLA & Personnel

- COLA

The cost of living is 4% or \$48,000 of the budget. This represents less than .94% of the budget & 10.3% of the budget increase

- Personnel

This budget includes one new position in the Public Works Department totaling \$84,743 and 24/7 Per Diem coverage in the Fire Department totaling \$64,000 or 2.9% of the budget & 32% of the budget increase.

Capital Expenses

This Budget Includes:

- Capital Expenses - \$574,860 or 11.3% of the budget and 123% of the budget increase
- Capital Expenses funded by other sources - \$148,000

Contracted
Services

Debt
Service

Statistical Revaluation

- \$ 56,400

Debt Service

- \$ 133,895

These amounts are 3.74% of
the budget and make up
40.9% of the budget increase.

Other Factors Affecting FY 25 Budget & Tax Commitment

1. Revenue Sharing FY 25 projected decrease of \$50,000
2. Excise Tax revenue and other revenues– projected increase
3. Overlay – remaining flat funded
4. Estimated mil rate impact \$.39
5. County Budget mil rate impact \$.09