

ELECTORS AND CITIZENS ELIGIBLE TO VOTE IN THE TOWN MEETING ARE HEREBY WARNED THAT THE ANNUAL TOWN BUDGET MEETING WILL BE HELD ON MONDAY, MAY 20, 2024, AT 7:00PM, IN THE MEETING HALL AT OLD LYME MEMORIAL TOWN HALL, 52 LYME STREET, OLD LYME, CONNECTICUT.

The Town Meeting will consider and act upon the following

1. THE BUDGET FOR FISCAL YEAR JULY 1, 2024 THROUGH JUNE 30, 2025, AS RECOMMENDED BY THE BOARD OF FINANCE. FOR MORE DETAIL GO TO <https://www.oldlyme-ct.gov/325/Board-of-Finance>. COPIES ARE AVAILABLE IN THE SELECTMAN'S OFFICE.

REVENUE & OTHER FINANCING SOURCES	FY22/23 ACTUAL	FY23/24 ADOPTED	FY24/25 REQUEST
TAXES, INTEREST, AND LIEN FEES	\$ 37,477,918	\$ 37,420,494	\$ 39,027,110
LOCAL REVENUE	\$ 1,805,923	\$ 1,415,400	\$ 1,616,622
TOWN AID ROAD MAINTENANCE	\$ 230,204	\$ 230,200	\$ 229,910
LOCIP	\$ 49,256	\$ 49,100	\$ 73,401
EMERGENCY MANAGEMENT	\$ -	\$ 285,000	\$ 120,000
EDUCATION COST SHARING	\$ 560,155	\$ 747,100	\$ 934,085
GRANTS FOR MUNICIPAL PROJECTS	\$ 1,888	\$ 1,888	\$ 1,888
PILOT - STATE OF CT	\$ 60,692	\$ 61,200	\$ 67,334
PILOT - FEDERAL PROPERTY	\$ -	\$ 100	\$ -
TELEPHONE ACCESS LINE GRANT	\$ 57,571		\$ 38,912
STEAP GRANT- FERRY RD SIDEWALKS	\$ -	\$ 126,000	\$ -
VETERANS TAX EXEMPTION	\$ 3,102	\$ 22,000	\$ 2,500
DISABILITY TAX EXEMPTION	\$ -	\$ 3,670	\$ 170
MISC. STATE GRANT	\$ 86,299	\$ 10,000	\$ 5,000
TOTAL REVENUES & OTHER FINANCING SOURCES	\$ 40,333,009	\$ 40,372,152	\$ 42,116,932
EXPENDITURES & OTHER FINANCING USES			
201 GENERAL GOVERNMENT	\$ 2,919,451	\$ 3,464,668	\$ 3,589,507
202 BOARDS & COMMISSIONS	\$ 384,273	\$ 511,993	\$ 608,420
203 PUBLIC WORKS	\$ 898,562	\$ 928,892	\$ 971,442
204 PARKS & RECREATION	\$ 516,974	\$ 530,997	\$ 570,087
205 PUBLIC SAFETY	\$ 1,724,930	\$ 1,959,953	\$ 2,003,927
206 SOCIAL SERVICES & SENIOR CITIZENS	\$ 378,509	\$ 388,448	\$ 397,825
210 SPECIAL&CAPITAL PROJ FUNDS	\$ 433,000	\$ 456,500	\$ 1,279,700
211 GRANTS TO NON-PROFITS	\$ 1,579,880	\$ 1,433,925	\$ 480,500
GRANTS TO BEACH ASSOCIATIONS	\$ 71,700	\$ 71,700	\$ 85,000
213 SANITATION & RECYCLING	\$ 1,235,161	\$ 1,346,096	\$ 1,419,427
215 DEBT PRINCIPAL AND INTEREST	\$ 454,729	\$ 443,000	\$ 431,182
CAPITAL OUTLAY	\$ 1,016,024	\$ 1,186,758	\$ 749,033
REGIONAL SCHOOL DISTRICT #18	\$ 27,521,402	\$ 28,248,222	\$ 29,530,882
TOTAL EXPENDITURES & OTHER FINANCING USES	\$ 39,134,595	\$ 40,971,152	\$ 42,116,932
EXCESS OF REVENUES OVER EXPENDITURES	\$ 1,198,414	\$ (600,000)	\$ -
AVAILABLE FUND BALANCE	\$ 12,925,106	\$ 12,325,106	\$ 12,325,106