

**Town of Colebrook
2024-25 Budget Summary**

	2020-21	Actual 2021-22	2022-23	Budget 2023-24	2024-25
Tax Base					
Grand List - \$000	187,948	192,587	197,606	198,330	197,153
% Change	0.3%	2.5%	2.6%	3.0%	-0.6%
Mill Rate	30.90	30.90	32.25	33.20	32.00
% Change	0.0%	0.0%	4.4%	7.4%	-3.6%
Current Year Collection Ratio	98.7%	99.0%	98.5%	98.5%	98.5%
Revenues					
Property Tax	5,838,204	6,034,496	6,390,228	6,571,541	6,300,021
% Change	0.1%	3.4%	5.9%	8.9%	-4.1%
Intergovernment & State Aid	623,113	622,744	651,539	610,010	640,277
% Change	-3.9%	-2.4%	97.6%	-2.0%	5.0%
Town Operations	128,795	111,703	98,042	90,000	90,000
Interest Income	4,776	9,816	82,767	15,000	20,000
Other Net	1,895	2,650	1,550	-	-
Subtotal	135,466	124,169	182,359	105,000	110,000
Total Revenues	6,596,783	6,781,409	7,224,125	7,286,551	7,050,298
% Change	-0.2%	2.8%	9.5%	7.4%	-3.2%
Expenditures					
Colebrook BOE	1,986,979	2,047,668	2,142,381	2,186,074	2,131,417
% Change	4.9%	3.1%	4.6%	6.8%	-2.5%
Region 7	1,941,957	2,019,878	2,188,936	2,250,115	2,234,303
% Change	2.5%	4.0%	8.4%	11.4%	-0.7%
Selectmen	2,084,280	2,178,928	2,117,581	2,400,070	2,279,489
% Change	-0.5%	4.5%	-2.8%	10.1%	-5.0%
Debt Service	-	-	-	-	-
Transfer to Capital Fund	493,252	570,600	864,331	450,000	380,000
Other Expenditures	-	-	-	-	-
Total Expenditures	6,506,468	6,817,074	7,313,229	7,286,259	7,025,209
% Change	-3.9%	4.8%	7.3%	6.9%	-3.6%
Surplus/(Deficit)	90,314	(35,665)	(89,104)	292	25,089
General Fund Reserves					
Opening Fund Balance	2,030,710	2,560,125	2,438,170	2,615,070	
Contingency Fund					
Opening Balance	-	-	200,000	75,000	75,000
Expenditures Approved by BOF	-	-	(125,000)	-	-
Additions Approved by Town	-	200,000	-	-	25,000
Closing Balance	-	200,000	75,000	75,000	100,000