



FY 25-26 TOLI Budget Presentation Town Meeting May 10, 2025

Prepared and Presented by Town of Long Island Finance Committee

Tax Change

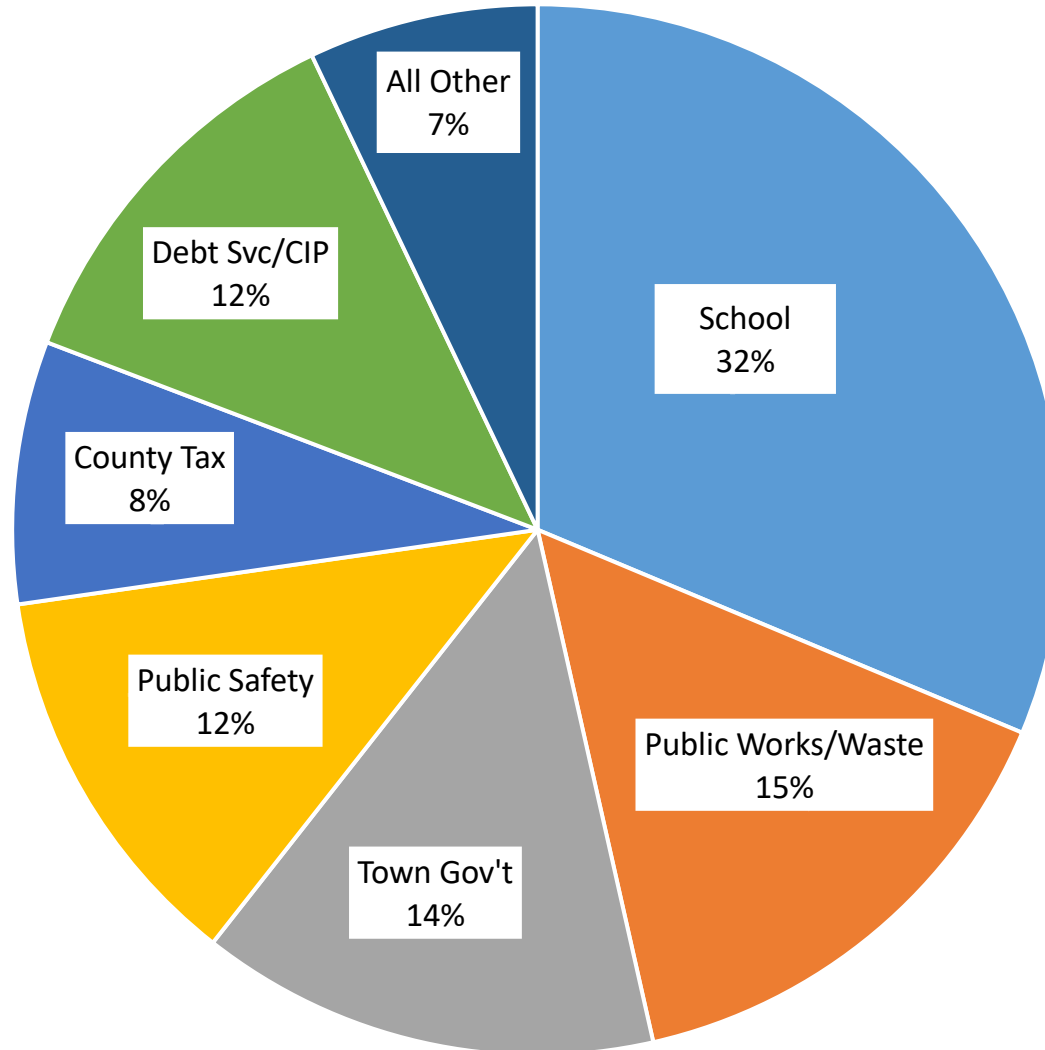
Year	Mil Rate	Increase
FY 25-26 Proposed	7.365	+7.0%
FY 24-25 (Property Tax Change)	6.883	+5.6%
FY 23-24	8.549	+1.9%
FY 22-23	8.392	+4.4%
FY 21-22	8.035	+2.0%
FY 20-21	7.880	No change
FY 19-20	7.880	+2.4%

Proposed Tax Increase Impact

Proposed +7.0% increase impact on annual property taxes:

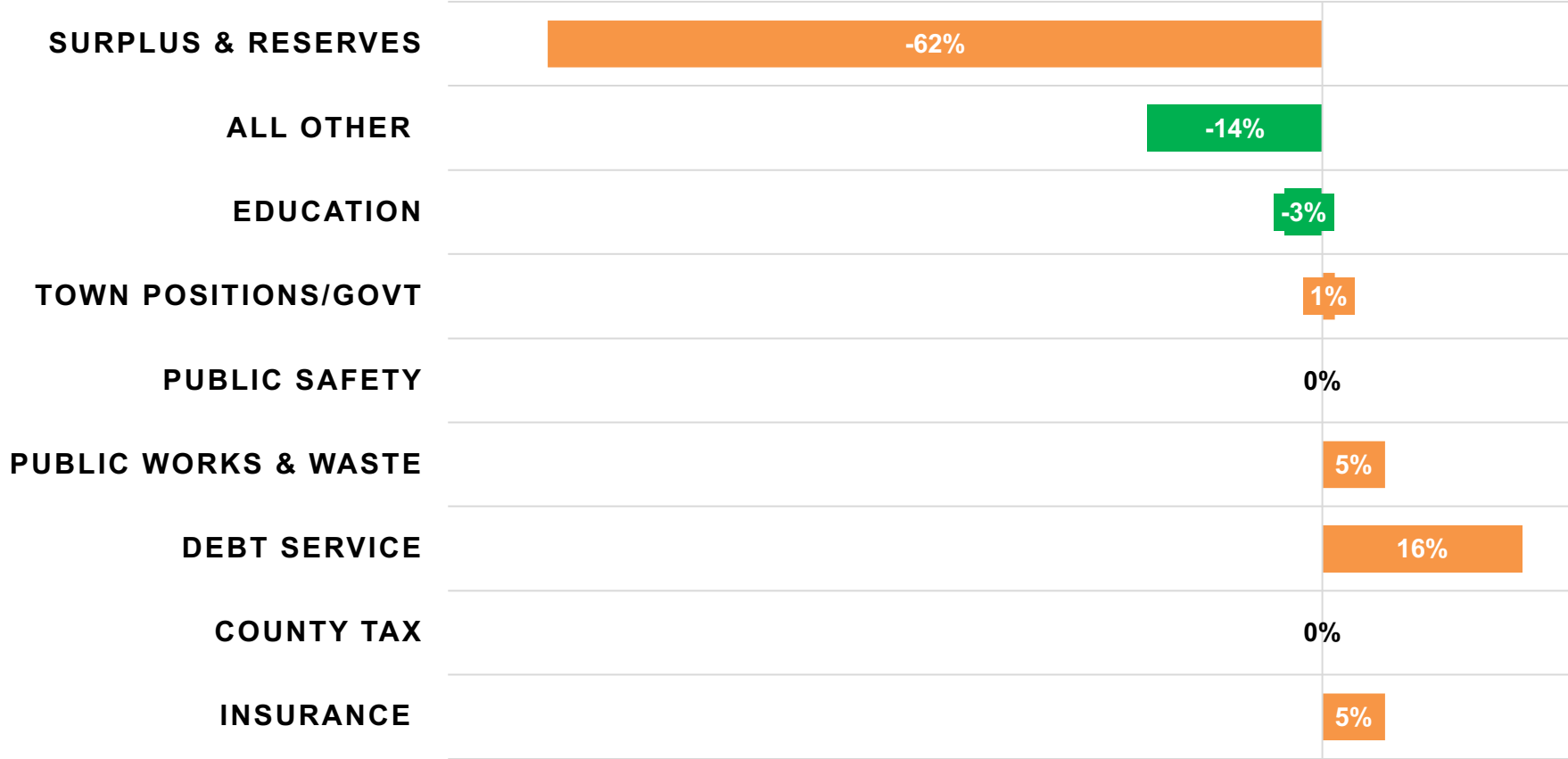
\$200,000 property	+ \$ 96
\$300,000 property	+ \$145
\$400,000 property	+ \$193
\$500,000 property	+ \$241

Net Expense by Category



Year-over-Year Budget Expenses NET of Revenues

FY 24-25 to FY 25-26 % Change in Net Expenses



Year-over-Year Budget Expenses NET of Revenues

	FY 24-25	FY 25-26	% Change
Net Financing:			
Budgeted use & addition to surplus and reserves	\$131k	\$52k	-62%
Net Expenses:*			
Town Positions/Professional & Govt Expenses	\$218k	\$220k	+1%
Education Expenses	\$523k	\$506k	-3%
Public Safety Expenses	\$189k	\$194k	+3%
Solid Waste Expenses	\$111k	\$123k	+11%
Public Works Expenses	\$120k	\$120k	0%
Direct Funded CIP & Debt Service	\$174k	\$202k	+16%
Town Insurance	\$51k	\$54k	+5%
Cumberland County Tax	\$137k	\$136k	0%
All Other	\$55k	\$47k	-14%
TOTAL	\$1,578k	\$1,602k	

*Not including use of/transfer to reserves, surplus. Numbers may not add due to rounding

Major Revenue Changes

Change from Current Year Budget (\$ in thousands)

Item	Change (\$)	Notes
GDI Student Tuition	-\$7k	1 fewer GDI student in 25-26
Education	-\$19k	Reimbursable grant revenue + expense removed, part offset by state subsidy grant increase
Recreation	-\$3k	Based on recent enrollment
Prior Year Surpluses	-\$79k	100% of available surpluses used
All other changes	+\$7k	
TOTAL	-\$101k	

*Numbers may not add due to rounding

Major Expense Changes

Change from Current Year Budget (\$ in thousands)
Estimating and Other Adjustments

Item	Change (\$)	Notes
Middle/High School Tuition	-\$30k	10 students in FY 25-26, 4 less than FY 24-25
Other School	-\$4k	Adjustments and estimates
Cumberland County Tax	-\$1k	Reduction in County assessment
Approved CIP Loan Servicing	+\$15K	Approved loan estimates, mostly Ponces & Mariners
Insurance	+\$3k	+5% placeholder
Solid Waste	+\$12k	Changes to tipping fees, trucking, barge
All other non-policy changes	-\$11k	Net increases and decreases
TOTAL	-\$15k	

*Numbers may not add due to rounding

Major Expense Changes (cont.)

Change from Current Year Budget (\$ in thousands) Policy Changes

Item	Change (\$)	Notes
Town Employees COLA	+\$12k	+3% COLA and other changes
School Salaries	-\$9k	New teacher contract offset by reduction in other staff
New CIPs Servicing	+\$13k	Rescue boat & Ponces repairs, and Transfer Station improvements
Minimum balance/ contingency set-aside	+\$3k	Balance will be \$120k
TOTAL	+\$19k	

*Not including use of/transfer to reserves, surplus. Numbers may not add due to rounding

Proposed Capital Improvement Projects (CIP)

Direct Funded (Capital Reserves)

CIP Category: Maintaining Essential Services

Ponces Contract Overrun	\$25k
Town & CC Water Supply	\$26k
School/Library Repairs	\$22k
Mariner's Floats Repair	\$22k
YRHC Site Prep Commitment	\$120k

Proposed Capital Improvement Projects (CIP)

Debt Funded

CIP Category: Maintaining Essential Services
















Rescue Boat (Engine 3) Frame Overhaul	\$100k
Ponces Ramp Replacement	\$100k
Transfer Station Improvements	\$50k

(Addition to May 2024 approved loan)

Debt Service (Annual Payments by Project and Year)

Loan Start	CIP Description	FY 25-26	FY 26-27	Loan End
2014	Community Center	\$29k	\$29k	2034
2015	Rescue Boat, Cemetery, Police House, Fire Truck	\$22K	\$5k	2035
2016	Elevator, VFW, Mariners, Roads, CC finish, School heating	\$36k	\$36k	2036-7
2018	Mariners, Wellness Center	\$18k	\$18k	2028
2019-21	VFW Septic, Roads, Cemetery, Transfer Station	\$23k	\$23K	2029-30
2023	Gravel Roads	\$17k	\$17k	2030
2024	Ponces Stabilization	\$8k	\$27k	2034
2025	Fire Communications	\$9k	\$9k	2035
2025	Roads	\$3k	\$18k	2035
2025	Transfer Station Improvements	\$1k	\$4k	2045
2025	Mariners	\$6k	\$24k	2045
EXISTING & APPROVED but UNITIATED LOANS TOTAL		\$172k	\$210k	
FY 25-26	Rescue Boat (Engine 3) Frame Overhaul	\$10k	\$13k	2035
FY 25-26	Transfer Station Improvements additional	\$1k	\$4k	2045
FY 25-26	Ponces Ramp Replacement	\$2k	\$7k	2045
TOTAL DEBT SERVICE		\$185k	\$235k	

Guidepost Scorecard:2025 Budget + Trailing 4 Years

Guidepost	2021/22	2022/23	2023/24	2024/25	PROPOSED 2025/26
Mil Rate Increase <=3.0%	 +2.0%	 +4.4%	 +1.9%*	 +5.6%	 +7.0%
5-year trailing mil rate cumulative increase <= 10.0%	 4.4%	 8.8%	 10.7%	 14.1%	 20.9%
Cumulative inflation Rate (<u>Northeast BLS</u>)	7.0%	13.6%	17.0%	20.0%	Est. 24.0%
At least 50% of mil rate increase used for CIPs, Reserve Fund or Debt Paydown (not operating budget)					
Limit debt service \$ to <= 20% of Net Expense			12.0%	11.0%	11.5%

- Increased debt service adds \$28k over last year and is the largest increase by dollars and percent; the other big driver is the decrease in prior year surplus (\$131k dropping to \$49k)
- Significant \$50k increase in debt service next year if all loans initiated as planned

*Note: In 2023/24 the Town voted to mitigate a tax increase by utilizing proceeds from a town owned land parcel sale; the increase prior to the one-time use was 3.9%



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Thank You!



Town Owned Land Parcels ~ Asset Valuation Analysis

Prepared by the Strategic Financial Planning Subcommittee

Town Meeting
May 10, 2025

Town of Long Island
Finance Committee

Town Owned Land Parcels (TOLPs) Asset Valuation Analysis

Objective and Scope:

As a key element of the Strategic Financial Planning process required by the 2022 TOLI Comprehensive Plan, the Strategic Financial Planning Subcommittee will inventory and classify Town Owned Land Parcels (TOLP).

The objective is to inform the Select Board and Town stakeholders of TOLP value for strategic financial and capital investment planning.

This year's project is **informational only** and is not intended not offer recommendations with regard to disposition of any Town assets.

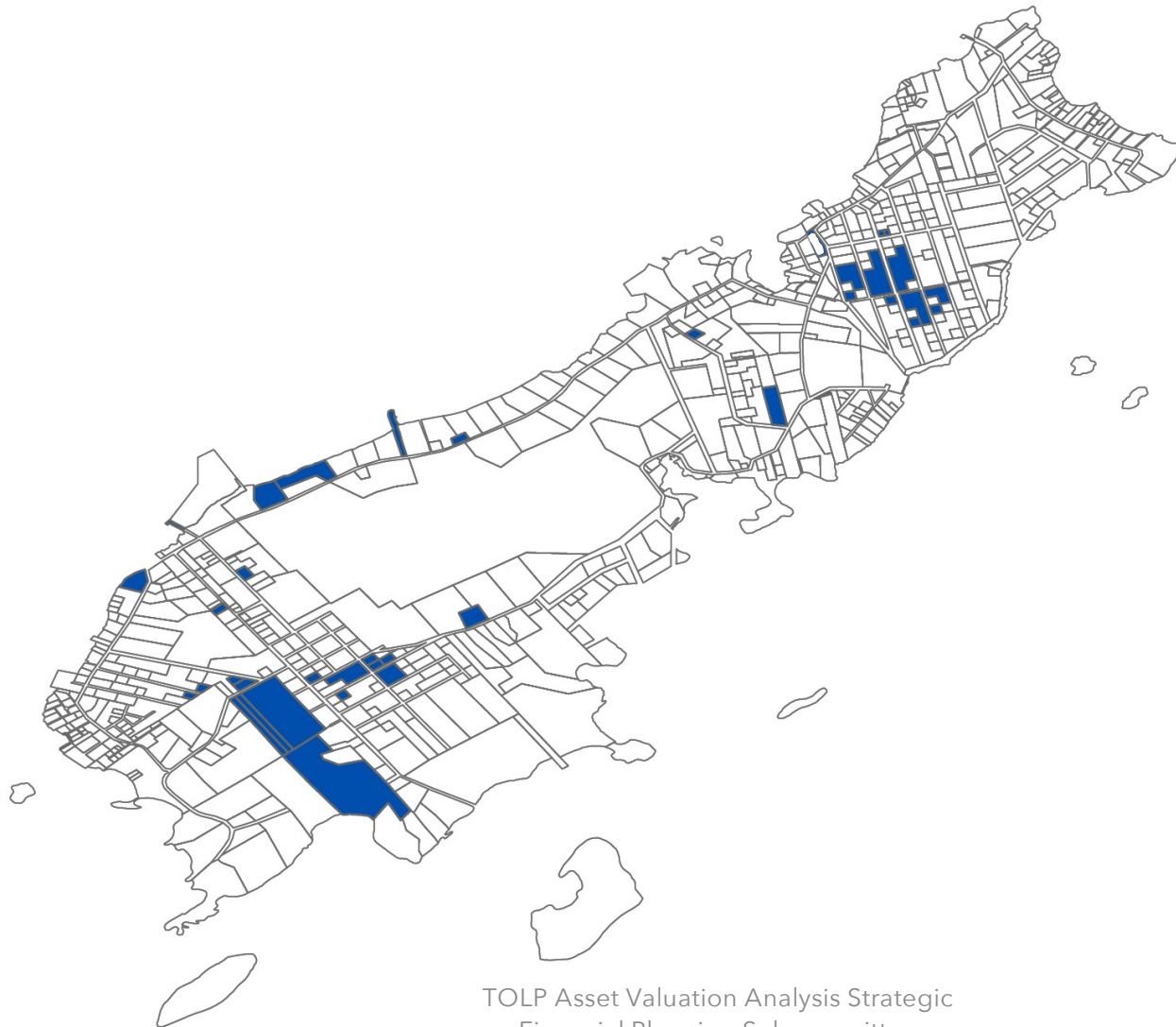
TOLPs Asset Valuation Analysis: Summary of Findings

- TOLI currently owns 41 land parcels covering nearly 47 acres with a cumulative assessed value of \$7.8M (3.7% of the \$211M total assessed taxable value of TOLI).
- Of the 41 TOLPs, 20 lots are: a) already developed and in use by the town (e.g., Transfer Station, Town Hall, etc.); b) restricted (e.g., Obeds Rock); or c) designated for special use (e.g., Lot 152 for YRHC)
- The remaining 21 TOLPs have a total assessed value of \$1.4M, comprised of a broad range of lots of varying size, accessibility and market value.
- If all 21 unrestricted lots were sold to a full rate taxpayer at the assessed value, the parcels would generate approximately \$10,311 annually at the 2025 mil rate of 7.365 (in addition to the \$1.4M in sale proceeds).
- For this year's budget, adding this taxable asset base would have contributed under 1 percent of tax revenue.
- Important to note that some of the parcels would likely sell for premium to the assessed value while some might not garner any market interest.

41 Town Owned Land Parcels (TOLPs) By Lot Number

LOT NUMBER	Description/Name	ADDRESS	SIZE (Sq. Ft)	LAND VALUE	BUILDING VALUE	TOTAL ASSESSED VALUE	EST. ANNUAL TAX REVENUE (Assessed \$)	DEVELOPED or RESTRICTED	NOTES/COMMENTS
000-0	Town Land-location unknown	Fern Ave.	12,717	\$ 5,434	\$ -	\$ 5,434	\$ 37.40	NO	
006-0	Conservation Area	Obeds Rock	10,000	\$ 13,650	\$ -	\$ 13,650	\$ 93.95	YES	
007-0	Conservation Area	Stepping Stones	5,000	\$ 27,641	\$ -	\$ 27,641	\$ 190.25	YES	
009-0	East End Crow Island		5,000	\$ 27,641	\$ -	\$ 27,641	\$ 190.25	YES	
151-0	Buildable Parcel	Fowler Road	63,750	\$ 56,610	\$ -	\$ 56,610	\$ 389.65	YES	Designated for YRHC
152-0	Buildable Parcel	Fowler Road	61,200	\$ 55,080	\$ -	\$ 55,080	\$ 379.12	YES	Designated for YRHC
155-0	Transfer Station	119 Fowler Road	311,400	\$ 192,160	\$ -	\$ 192,160	\$ 1,322.64	YES	
156-0	Wreck Cove Conservation	18 Wylie Lane	505,904	\$ 618,562	\$ -	\$ 618,562	\$ 4,257.56	YES	
175-0	Non-Compliant Parcel	Red Sand Lane	400	\$ 3,000	\$ -	\$ 3,000	\$ 20.65	NO	
201-0	Ponces Landing	Garfield Street	476	\$ 233,328	\$ 60,000	\$ 293,328	\$ 2,018.98	YES	Repairs increases value
205-0	VFW Hall	220 Island Avenue	42,800	\$ 404,680	\$ 192,089	\$ 596,769	\$ 4,107.56	YES	
237-0	Non-Compliant Parcel	Floyd Street	7,150	\$ 11,977	\$ -	\$ 11,977	\$ 82.44	NO	
252-0	Non-Compliant Parcel	Floyd Street	8,190	\$ 12,971	\$ -	\$ 12,971	\$ 89.28	NO	
254-0	West End Cemetery	107 Cushing Street	13,920	\$ 105,840	\$ -	\$ 105,840	\$ 728.50	YES	
255-0	West End Cemetery	99 Cushing Street	12,096	\$ 102,192	\$ -	\$ 102,192	\$ 703.39	YES	
284-0	Police House	61 Beach Avenue	10,492	\$ 140,984	\$ 70,116	\$ 211,100	\$ 1,453.00	YES	
344-0	Buildable Parcel	Beach/Fern	11,049	\$ 100,098	\$ -	\$ 100,098	\$ 688.97	NO	
354-0	Old Dumping	Fern/Ridge	33,438	\$ 66,423	\$ -	\$ 66,423	\$ 457.19	YES	
355-0	School-Library	33-35 Fern Ave./7 Gorham	55,245	\$ 146,147	\$ 873,906	\$ 1,020,053	\$ 7,021.02	YES	
361-0	Buildable Parcel	Ridge Street	10,160	\$ 34,620	\$ -	\$ 34,620	\$ 238.29	NO	
365-0	Buildable Parcel	Ridge/Gorham Field	41,926	\$ 79,386	\$ -	\$ 79,386	\$ 546.41	NO	
461-0	Buildable Parcel	Rear Fern Avenue	74,000	\$ 192,270	\$ -	\$ 192,270	\$ 1,323.39	NO	
503-0	Community Center	77 Wharf Street	79,960	\$ 516,480	\$ 750,900	\$ 1,267,380	\$ 8,723.38	YES	
504-0	Town Hall	105 Wharf	106,820	\$ 529,910	\$ 243,612	\$ 773,522	\$ 5,324.15	YES	
510-0	Boston Sand & Gravel	Marginal Way	27,500	\$ 83,580	\$ -	\$ 83,580	\$ 575.28	YES	
514-0	Fire Station	488 Island Avenue	13,904	\$ 346,608	\$ 172,800	\$ 519,408	\$ 3,575.09	YES	
534-0	Cemetery	Fern Avenue	30,020	\$ 173,012	\$ -	\$ 173,012	\$ 1,190.84	YES	
626-0	Buildable Parcel	28 Leavitt Street	10,120	\$ 78,640	\$ -	\$ 78,640	\$ 541.28	NO	
649-0	Public Works	158 Leavitt	59,796	\$ 253,446	\$ -	\$ 253,446	\$ 1,744.47	YES	
685-0	Non-Compliant Parcel	Cove Road	2,000	\$ 16,128	\$ -	\$ 16,128	\$ 111.01	NO	
811-0	Buildable Parcel	841 Island Avenue	55,000	\$ 185,200	\$ -	\$ 185,200	\$ 1,274.73	NO	
813-0	Buildable Parcel	Ocean Atlantic	10,990	\$ 70,580	\$ -	\$ 70,580	\$ 485.80	NO	
821-0	Buildable Parcel	Woodlawn/Atlantic	11,000	\$ 56,880	\$ -	\$ 56,880	\$ 391.51	NO	
823-0	Buildable Parcel	Crescent/Forest/Atlantic	88,000	\$ 134,100	\$ -	\$ 134,100	\$ 923.01	NO	
841-0	Non-Compliant Parcel	Highland Ave	3,105	\$ 37,855	\$ -	\$ 37,855	\$ 260.56	NO	
842-0	Non-Compliant Parcel	Appletree Lane	4,125	\$ 14,538	\$ -	\$ 14,538	\$ 100.07	NO	
846-0	Buildable Parcel	Woodlawn/Crescent/Sunset	88,000	\$ 134,100	\$ -	\$ 134,100	\$ 923.01	NO	
849-0	Buildable Parcel	Atlantic/Crescent/Sunset	66,000	\$ 68,220	\$ -	\$ 68,220	\$ 469.56	NO	
851-0	Buildable Parcel	Atlantic/Crescent/Sunset	11,000	\$ 56,880	\$ -	\$ 56,880	\$ 391.51	NO	
861-0	Buildable Parcel	Sunset Lane	11,000	\$ 36,300	\$ -	\$ 36,300	\$ 249.85	NO	
864-0	Buildable Parcel	Summit/Woodlawn/Sunset	33,000	\$ 103,400	\$ -	\$ 103,400	\$ 711.70	NO	
				\$ 5,526,551	\$ 2,363,423	\$ 7,889,974	\$ 54,306.69		

41 TOLPs Map View



TOLP Asset Valuation Analysis Strategic
Financial Planning Subcommittee

20 TOLPs : Currently Utilized or Designated for Use by the Town

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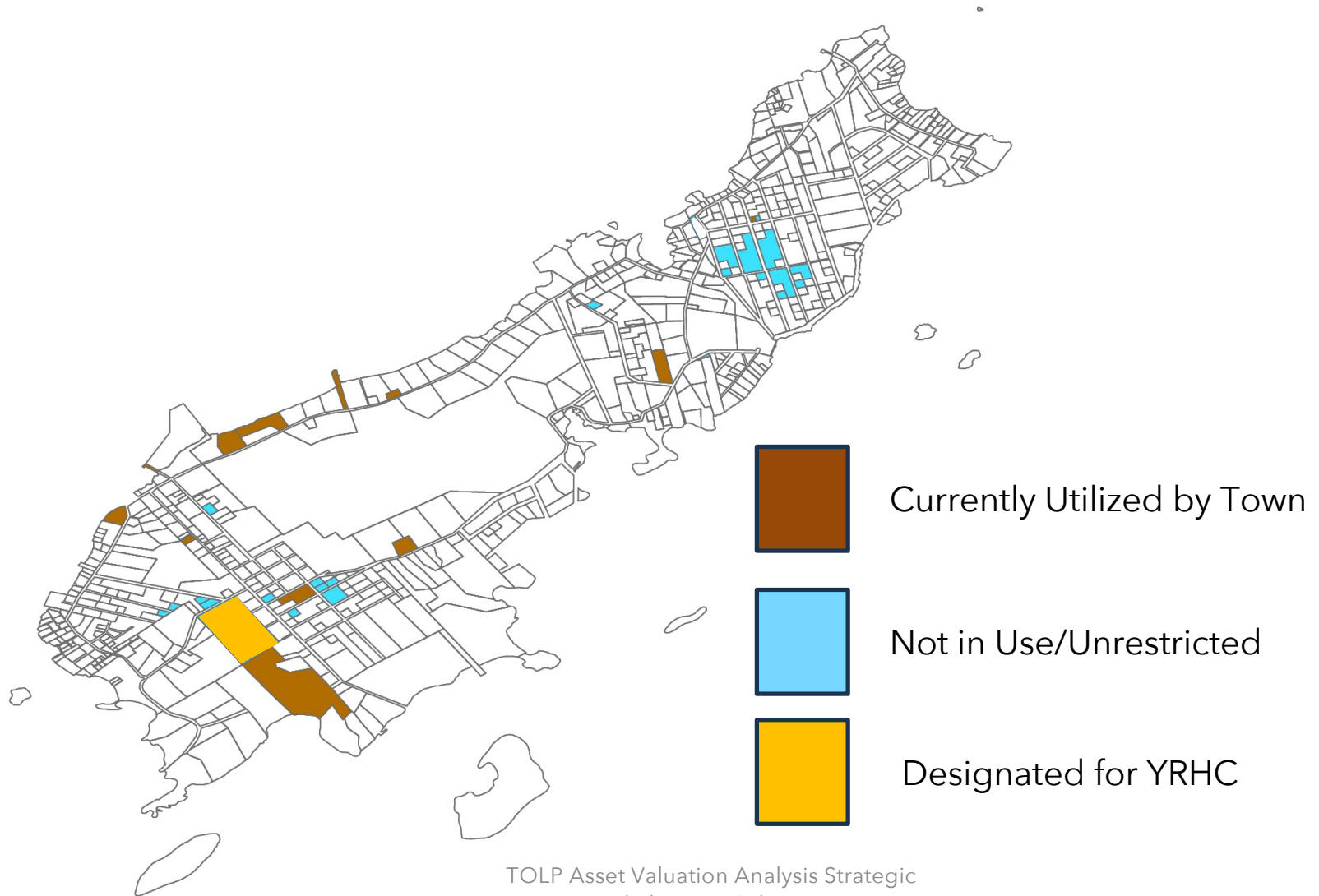
Observation: Town's most valuable assets are already in use or designated for future use.

Undeveloped TOLPs by Lot Number (21)

LOT NUMBER	Description/Name	ADDRESS	SIZE (Sq. Ft)	LAND VALUE	TOTAL ASSESSED VALUE	EST. ANNUAL TAX REVENUE (Assessed \$)
000-0	Town Land-location unknown	Fern Ave.	12,717	\$ 5,434	\$ 5,434	\$ 37.40
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849-0	Buildable Parcel	Atlantic/Crescent/Sunset	66,000	\$ 68,220	\$ 68,220	\$ 469.56
851-0	Buildable Parcel	Atlantic/Crescent/Sunset	11,000	\$ 56,880	\$ 56,880	\$ 391.51
861-0	Buildable Parcel	Sunset Lane	11,000	\$ 36,300	\$ 36,300	\$ 249.85
864-0	Buildable Parcel	Summit/Woodlawn/Sunset	33,000	\$ 103,400	\$ 103,400	\$ 711.70
				\$ 1,432,577	\$ 1,432,577	\$ 9,860.43

Observation: 15 of 20 parcels exceed minimum lot size for development but many have access challenges.

TOLPs Map View: In Use vs “Unrestricted”



TOLP Asset Valuation Analysis Strategic
Financial Planning Subcommittee

What Comes Next?

Strategic Questions for Finance Committee, Select Board and Town Voters:

1. Is the sale of additional TOLPs advisable to support strategic financial goals such as YRHC and increasing the capital investment fund?
2. Should current real estate prices influence timing decisions (i.e., take advantage of this “boom” market)?
3. Are there adjacent or strategic parcels that the Town should position to acquire over time?
4. Should the Town adopt specific policies regarding the disposition of town assets (i.e., build on previous resolutions to prescribe use of proceeds, first right of refusal for abutters, etc.)?
5. Which TOLPs are most likely to be needed for future town use?
6. Which TOLPs are least strategic and unlikely to be utilized by the town?



Town Owned Land Parcels ~ Asset Valuation Analysis

Prepared by the Strategic Financial Planning Subcommittee

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Town of Long Island
Finance Committee

Thank You & Questions?