

# Debt Service

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9101 DEBT SERVICE

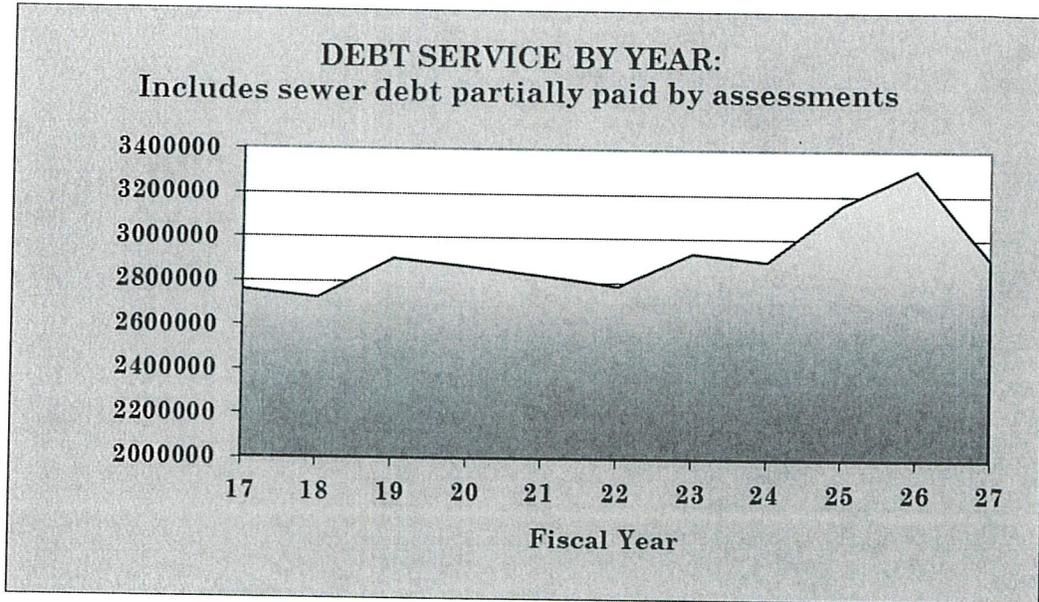
PROGRAM DESCRIPTION

This account shows the cost of principal and interest payments on all outstanding and anticipated long and short-term notes for Town and School purposes. It also includes the short term financing referred to as lease purchasing for capital equipment.

PROGRAM COMMENTARY

The Debt Service budget shows a decrease of \$401,469 for the upcoming fiscal year in comparison to the FY 2026 budget. Payments of debt are offset by revenues of \$175,000 from the Sewer Assessment fund.

Outstanding and new lease purchases are included in this budget category since the IRS views them as debt payments. The budget proposal includes the purchase of a small dump truck and in-car police cameras.



Town of Coventry  
Town Manager's Proposed Budget  
FY 2026/27

Account ID	Description	FY25 Actual	FY26 Adopted	FY26 Actual	Dept Head	Town Manager	\$ Incr/(Decr)	% Incr/(Decr)
<b>DEBT SERVICE</b>								
110-9101-52312	SEWER EXPANSION PROJECT - CWF LOAN	551,366	551,368	183,789	551,368	551,368	0	0.00%
110-9101-52554	SCHOOL ASBESTOS ABATEMENT (2015 Refu	27,480	24,480	24,480	0	0	(24,480)	-100.00%
110-9101-52556	WATER SYSTEM MANDATES (2015 Refundin	27,480	24,480	24,480	0	0	(24,480)	-100.00%
110-9101-52564	PARKER BRIDGE RD BRIDGE (2015 Refundin	12,680	11,220	11,220	0	0	(11,220)	-100.00%
110-9101-52587	POLICE STATION BONDS (2010 Refunding)	79,500	76,500	76,500	0	0	(76,500)	-100.00%
110-9101-57542	DEBT SERVICE EXPENDITURES	94,641	390,000	389,714	243,240	243,240	(146,760)	-37.63%
110-9101-57543	FINANCING COSTS 2006 BONDS (2015 Refur	6,360	6,120	6,120	0	0	(6,120)	-100.00%
110-9101-58290	PUBLIC WORKS FACILITY (2015 Refunding)	192,780	186,660	171,360	180,540	180,540	(6,120)	-3.28%
110-9101-58295	ROAD WORK (2016 Bonds)	213,304	210,004	22,502	206,704	206,704	(3,300)	-1.57%
110-9101-58300	PUCKER ST BRIDGE (2016 Bonds)	31,055	30,055	2,778	25,055	25,055	(5,000)	-16.64%
110-9101-58453	NORTH COVENTRY FIREHOUSE RENOVATIO	111,613	103,913	9,456	101,362	101,362	(2,551)	-2.45%
110-9101-58454	ROOF REPAIR/REPLACEMENT(2015 Refundir	97,020	93,940	86,240	90,860	90,860	(3,080)	-3.28%
110-9101-58558	2019 SCHOOL CODE AND ENERGY BONDS	183,563	177,063	23,531	170,563	170,563	(6,500)	-3.67%
110-9101-58559	2019 JONES CROSSING BRIDGE BONDING	49,613	47,863	6,431	46,113	46,113	(1,750)	-3.66%
110-9101-58560	ROAD BONDS 2020	283,500	273,500	36,750	263,500	263,500	(10,000)	-3.66%
110-9101-58562	SCHOOL ROOF REPLACEMENT (2022 BOND)	275,900	268,150	56,575	260,400	260,400	(7,750)	-2.89%
110-9101-58563	LIBRARY RENOVATION (2022 BOND)	69,200	67,200	13,600	65,200	65,200	(2,000)	-2.98%
110-9101-58564	SOFTBALL FIELD	32,450	31,450	5,725	30,450	30,450	(1,000)	-3.18%
110-9101-58590	SERVICE TRUCK	17,000	17,000	0	0	0	(17,000)	-100.00%
110-9101-58653	TANKER TRUCK (2)	40,329	40,330	0	40,330	40,330	0	0.00%
110-9101-58654	TANKER (3)	56,816	56,817	58,816	56,817	56,817	0	0.00%
110-9101-58680	DUMP TRUCK (1)	30,629	30,630	31,672	30,630	30,630	0	0.00%
110-9101-58681	DUMP TRUCK (2)	37,750	37,750	0	37,750	37,750	0	0.00%
110-9101-58682	DUMP TRUCK (3)	22,872	22,875	0	22,875	22,875	0	0.00%
110-9101-58683	DUMP TRUCK(4)	24,296	0	0	0	0	0	
110-9101-58684	DUMP TRUCK (5)	23,747	23,750	23,747	23,750	23,750	0	0.00%
110-9101-58695	SMALL DUMP & MOWER	32,858	32,858	32,858	0	0	(32,858)	-100.00%
110-9101-58702	POLICE CRUISER	11,500	0	0	0	0	0	
110-9101-58707	POLICE CRUISER	12,178	12,180	0	12,180	12,180	0	0.00%
110-9101-58735	BONDS 2023	212,650	466,150	366,325	453,150	453,150	(13,000)	-2.79%
<b>Total DEBT SERVICE</b>		<b>2,862,130</b>	<b>3,314,306</b>	<b>1,664,669</b>	<b>2,912,837</b>	<b>2,912,837</b>	<b>(401,469)</b>	<b>-12.11%</b>

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