

9101 DEBT SERVICE

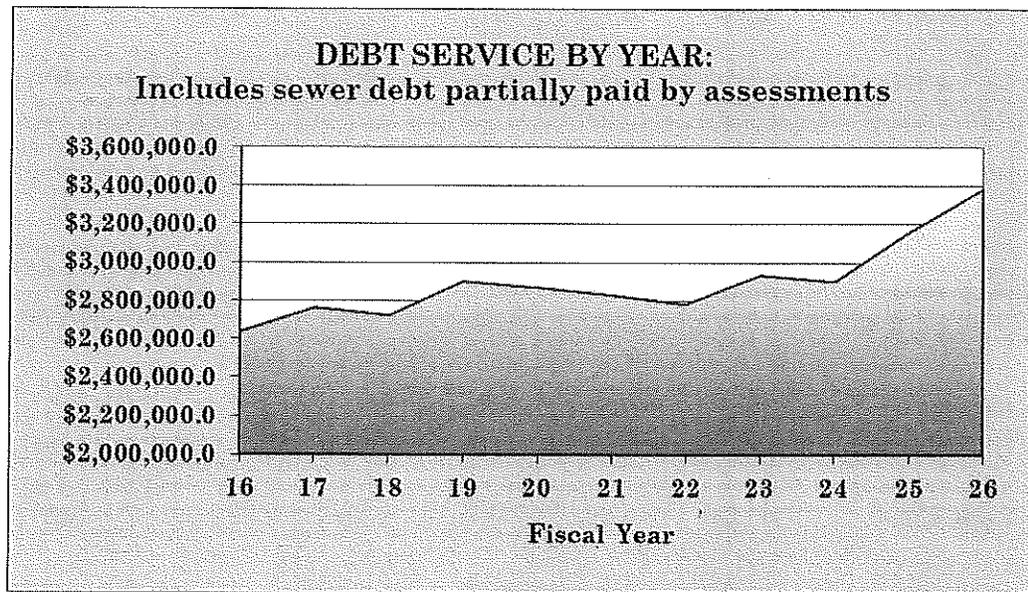
PROGRAM DESCRIPTION

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 an increase of \$341,800 for the upcoming fiscal year in comparison to the FY 2025 budget. Payments of debt are offset by revenues of \$255,000 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 Recommended Budget

Budget Fiscal Year: 2026 to 2026

Account# and Description	2024 Actual	2025 Base Budget	2025 Budget	2025 Actual YTD	2025 Est. Actual	Dept Head	Town Manager	Mgr/Bud Inc/Dec	%
9101 DEBT SERVICE									
110-9101-52312 SEWER EXPANSI Monthly \$45,947.17; Final FY27	551,366	551,368	551,368	551,366	551,368	551,368	551,368	0	.00
110-9101-52554 SCHOOL ASBEST 9/15 \$24,000 3/15 \$480 Final FY26	28,390	27,480	27,480	27,000	27,480	24,480	24,480	(3,000)	(10.92)
110-9101-52556 WATER SYSTEM 9/15 \$24,000 3/15 \$480 Final FY26	28,390	27,480	27,480	27,000	27,480	24,480	24,480	(3,000)	(10.92)
110-9101-52564 PARKER BRIDGE 9/15 \$11,000 3/15 \$220 Final FY26	13,100	12,680	12,680	12,460	12,680	11,220	11,220	(1,460)	(11.51)
110-9101-52587 POLICE STATIO 8/1 \$75,000 2/1 \$1,500 Final FY26	82,500	79,500	79,500	79,500	79,500	76,500	76,500	(3,000)	(3.77)
110-9101-56120 CNG COMMUNITY FY25 Last Year	90,000	90,000	90,000	0	90,000	0	0	(90,000)	(100.0)
110-9101-57542 DEBT SERVICE BAN interest payment	0	115,000	115,000	92,891	115,000	390,000	390,000	275,000	239.13
110-9101-57543 FINANCING COS 9/15 \$6,000 3/15 \$120 Final FY26	6,570	6,360	6,360	6,240	6,360	6,120	6,120	(240)	(3.77)
110-9101-58290 PUBLIC WORKS 9/15 \$153,000 3/15 \$33,660 Final FY31	198,135	192,780	192,780	174,420	192,780	186,660	186,660	(6,120)	(3.17)
110-9101-58295 ROAD WORK (20 9/1 \$22,501.88 3/1 \$187,501.88 Final FY36	221,704	213,304	213,304	24,152	213,304	210,004	210,004	(3,300)	(1.55)
110-9101-58300 PUCKER ST BRI 9/1 \$3,027.50 3/1 \$28,027.50 Final FY36	31,555	31,055	31,055	3,028	31,055	30,055	30,055	(1,000)	(3.22)

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110-9101-58453 NORTH COVENTR 9/15 \$8,912.50 3/15 \$85,000 Final FY32	114,313	111,613	111,613	10,806	111,613	103,913		103,913	(7,700)	(6.90)
110-9101-58454 ROOF REPAIR/R 9/15 \$86,240 3/15 \$7,700 Final FY31	99,715	97,020	97,020	87,780	97,020	93,940		93,940	(3,080)	(3.17)
110-9101-58558 2019 SCHOOL C 9/15 \$23,531.25 3/15 \$153,531.25 Final FY39	190,063	183,563	183,563	26,781	183,563	177,063		177,063	(6,500)	(3.54)
110-9101-58559 2019 JONES CR 9/15 \$6,431.25 3/15 \$41,431.25 Final FY39	51,363	49,613	49,613	7,306	49,613	47,863		47,863	(1,750)	(3.53)
110-9101-58560 ROAD BONDS 20 9/15 \$36,750 3/15 \$236,750 Final FY39	293,500	283,500	283,500	41,750	283,500	273,500		273,500	(10,000)	(3.53)
110-9101-58562 SCHOOL ROOF R 12/15 \$56,575 6/15 \$211,575 Final FY42	283,650	275,900	275,900	60,450	275,900	268,150		268,150	(7,750)	(2.81)
9101-58563 LIBRARY RENOV 15 \$13,600 .15 \$53,600 Final FY42	71,200	69,200	69,200	14,600	69,200	67,200		67,200	(2,000)	(2.89)
110-9101-58564 SOFTBALL FIEL 12/15 \$5,725 6/15 \$25,725 Final FY42	33,450	32,450	32,450	6,225	32,450	31,450		31,450	(1,000)	(3.08)
110-9101-58590 SERVICE TRUCK Year 5 of 5; Ends FY25	17,000	17,000	17,000	17,000	17,000	17,000		17,000	0	.00
110-9101-58653 TANKER TRUCK Lease payment 9 of 10; Final 2027	40,329	40,330	40,330	0	40,330	40,330		40,330	0	.00
110-9101-58654 TANKER (3) Year 5 of 10 Final FY33	56,816	56,817	56,817	56,816	56,817	56,817		56,817	0	.00
110-9101-58680 DUMP TRUCK (1 Year 6 of 7; Ends FY27	30,629	30,630	30,630	30,629	30,630	30,630		30,630	0	.00

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110-9101-58681 DUMP TRUCK (2) Large Dump Truck \$235,000 7 years ends FY 30	37,749	37,750	37,750	37,750	37,750	37,750	37,750	0	.00
110-9101-58682 DUMP TRUCK (3) Lease payment 9 of 10; Final 2027	22,872	22,875	22,875	0	22,875	22,875	22,875	0	.00
110-9101-58683 DUMP TRUCK(4) Year 7 of 7; Final payment FY25	24,296	24,300	24,300	24,296	24,300	0	0	(24,300)	(100.0)
110-9101-58684 DUMP TRUCK (5) Year 7 of 7; Ends FY26	23,747	23,750	23,750	23,747	23,750	23,750	23,750	0	.00
110-9101-58695 SMALL DUMP & Year 5 of 5, Final FY26	32,858	32,858	32,858	32,858	32,858	32,858	32,858	0	.00
110-9101-58702 POLICE CRUISE Year 5 of 5; ends FY25	11,500	11,500	11,500	11,500	11,500	0	0	(11,500)	(100.0)
110-9101-58707 POLICE CRUISE Police Chief Vehicle \$52,000 7 year lease payment 2 of 7	12,179	12,180	12,180	12,178	12,180	12,180	12,180	0	.00
110-9101-58735 BONDS 2023 8/15 \$366,325 2/15 \$99,825	105,734	212,650	212,650	106,325	212,650	466,150	466,150	253,500	119.21
<b>Total 9101 DEBT SERVICE</b>	<b>2,804,673</b>	<b>2,972,506</b>	<b>2,972,506</b>	<b>1,606,854</b>	<b>2,972,506</b>	<b>3,314,306</b>	<b>3,314,306</b>	<b>341,800</b>	<b>11.50</b>