

Debt Service

9101 DEBT SERVICE

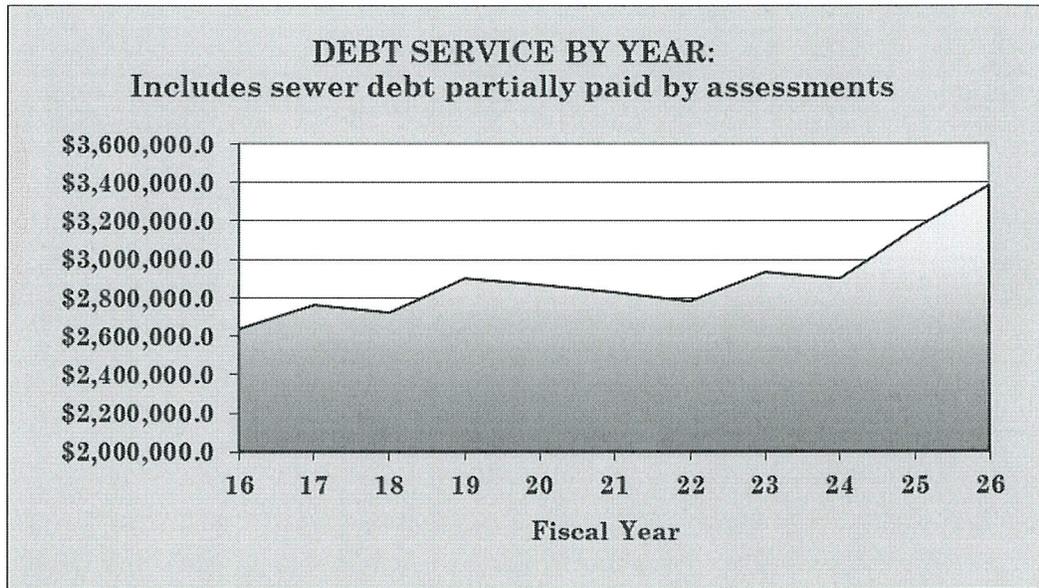
PROGRAM DESCRIPTION

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
Council Recommended Budget

Budget Fiscal Year: 2026 to 2026

Account# and Description	2024 Actual	2025 Base Budget	2025 Actual YTD	2025 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
110 GENERAL FUND									
9101 DEBT SERVICE									
52312 SEWER EXPANSION PROJECT - CW Monthly \$45,947.17; Final FY27	551,366	551,368	551,366	551,368	551,368	551,368	551,368	0	.00
52554 SCHOOL ASBESTOS ABATEMENT 9/15 \$24,000 3/15 \$480 Final FY26	28,390	27,480	27,480	27,480	24,480	24,480	24,480	(3,000)	(10.92)
52556 WATER SYSTEM MANDATES 9/15 \$24,000 3/15 \$480 Final FY26	28,390	27,480	27,480	27,480	24,480	24,480	24,480	(3,000)	(10.92)
52564 PARKER BRIDGE RD BRIDGE 9/15 \$11,000 3/15 \$220 Final FY26	13,100	12,680	12,680	12,680	11,220	11,220	11,220	(1,460)	(11.51)
52587 POLICE STATION BONDS 8/1 \$75,000 2/1 \$1,500 Final FY26	82,500	79,500	79,500	79,500	76,500	76,500	76,500	(3,000)	(3.77)
56120 PRODUCT EXPENDITURE FY25 Last Year	90,000	90,000	0	90,000	0	0	0	(90,000)	(100.0)
57542 DEBT SERVICE EXPENDITURES BAN interest payment Sm dump lease \$25,000 Bucket truck lease \$43,500	0	115,000	94,641	115,000	390,000	390,000	390,000	275,000	239.13
57543 FINANCING COSTS 2006 BONDS 9/15 \$6,000 3/15 \$120 Final FY26	6,570	6,360	6,360	6,360	6,120	6,120	6,120	(240)	(3.77)
58290 PUBLIC WORKS FACILITY 9/15 \$153,000 3/15 \$33,660 Final FY31	198,135	192,780	192,780	192,780	186,660	186,660	186,660	(6,120)	(3.17)
58295 ROAD WORK 9/1 \$22,501.88 3/1 \$187,501.88 Final FY36	221,704	213,304	24,152	213,304	210,004	210,004	210,004	(3,300)	(1.55)
58300 PUCKER ST BRIDGE 9/1 \$3,027.50 3/1 \$28,027.50	31,555	31,055	3,028	31,055	30,055	30,055	30,055	(1,000)	(3.22)

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Final FY36									
58453 NORTH COVENTRY FIREHOUSE REN 9/15 \$8,912.50 3/15 \$85,000 Final FY32	114,313	111,613	111,613	111,613	103,913	103,913	103,913	(7,700)	(6.90)
58454 ROOF REPAIR/REPLACEMENT 9/15 \$86,240 3/15 \$7,700 Final FY31	99,715	97,020	97,020	97,020	93,940	93,940	93,940	(3,080)	(3.17)
58558 2019 SCHOOL CODE AND ENERGY 9/15 \$23,531.25 3/15 \$153,531.25 Final FY39	190,063	183,563	183,563	183,563	177,063	177,063	177,063	(6,500)	(3.54)
58559 2019 JONES CROSSING BRIDGE B 9/15 \$6,431.25 3/15 \$41,431.25 Final FY39	51,363	49,613	49,613	49,613	47,863	47,863	47,863	(1,750)	(3.53)
58560 ROAD BONDS 2020 9/15 \$36,750 3/15 \$236,750 Final FY39	293,500	283,500	283,500	283,500	273,500	273,500	273,500	(10,000)	(3.53)
58562 SCHOOL ROOF REPLACEMENT (202 12/15 \$56,575 6/15 \$211,575 Final FY42	283,650	275,900	356,725	275,900	268,150	268,150	268,150	(7,750)	(2.81)
58563 LIBRARY RENOVATION (2022 BON 12/15 \$13,600 6/15 \$53,600 Final FY42	71,200	69,200	14,600	69,200	67,200	67,200	67,200	(2,000)	(2.89)
58564 SOFTBALL FIELD 12/15 \$5,725 6/15 \$25,725 Final FY42	33,450	32,450	6,225	32,450	31,450	31,450	31,450	(1,000)	(3.08)
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
58653 TANKER TRUCK (2) Lease payment 9 of 10; Final 2027	40,329	40,330	40,329	40,330	40,330	40,330	40,330	0	.00
58654 TANKER (3) Year 5 of 10 Final FY33	56,816	56,817	56,816	56,817	56,817	56,817	56,817	0	.00

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Account# and Description	2024 Actual	2025 Base Budget	2025 Actual YTD	2025 Est. Actual	Dept Head	Town Manager	Council	Cou/Bud Inc/Dec	%
58680 DUMP TRUCK (1) Year 6 of 7; Ends FY27	30,629	30,630	30,629	30,630	30,630	30,630	30,630	0	.00
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
58682 DUMP TRUCK (3) Lease payment 9 of 10; Final 2027	22,872	22,875	22,872	22,875	22,875	22,875	22,875	0	.00
58683 DUMP TRUCK (4) Year 7 of 7; Final payment FY25	24,296	24,300	24,296	24,300	0	0	0	(24,300)	(100.0)
58684 DUMP TRUCK (5) Year 7 of 7; Ends FY26	23,747	23,750	23,747	23,750	23,750	23,750	23,750	0	.00
58695 SMALL DUMP & MOWER Year 5 of 5, Final FY26	32,858	32,858	32,858	32,858	32,858	32,858	32,858	0	.00
58702 POLICE CRUISER Year 5 of 5; ends FY25	11,500	11,500	11,500	11,500	0	0	0	(11,500)	(100.0)
58707 POLICE CRUISER Police Chief Vehicle \$52,000 7 year lease payment 2 of 7	12,179	12,180	12,178	12,180	12,180	12,180	12,180	0	.00
58735 BONDS 2023 8/15 \$366,325 2/15 \$99,825	105,734	212,650	212,650	212,650	466,150	466,150	466,150	253,500	119.21
Total 9101 DEBT SERVICE	2,804,673	2,972,506	2,644,951	2,972,506	3,314,306	3,314,306	3,314,306	341,800	11.50
Total 110 GENERAL FUND	2,804,673	2,972,506	2,644,951	2,972,506	3,314,306	3,314,306	3,314,306	341,800	11.50

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