



AGENDA

Special Selectboard Meeting

Tuesday, July 2, 2024, 6:00pm

Hartford Town Hall, 171 Bridge Street, White River Junction, VT 05001

This meeting will be conducted in person at Town Hall

- I. Call to Order the Selectboard Meeting (6:00)**
- II. Pledge of Allegiance (6:02)**
- III. Order of Agenda (6:03)**
- IV. Selectboard**
 - 1. Public Comment (6:04)**
 - 2. Approve A/P Manifest of 7/1/2024 (6:10)**
 - 3. Set Tax Rates for FY2025 (6:20)**
- V. Adjourn the Selectboard Meeting (6:40)**

All Meetings of the Hartford Selectboard are open to the public. Persons who are seeking action by the Selectboard are asked to submit their request and/or materials to the Selectboard Chair or Town Manager's office no later than noon on the Wednesday preceding the scheduled meeting date. Requests received after that date will be addressed at the discretion of the Chair. Citizens wishing to address the board should do so during the Citizen Comments period.



Agenda Memorandum

July 2, 2024

Town Selectboard Item: 3

Submitted by: Gail Ostrout

Subject: FYE 2025 Property Tax Rates

Background: Annually the first week of July the Property Tax Rate is set upon the grand list being finalized and the State of Vermont providing the education tax rate.

Discussion:

- A FYE 2025 Tax Rate (Town & Education)**
- B FYE 2024 Tax Rate (Town & Education)**
- C FYE 2025 vs FYE 2024 Tax Rate (Town & Education)**
- D FYE 2025 Town Rate vs Estimated Rate during budgeting**
- E Town Tax Only Look back period FYE 2020-2025**

Financial Impact:

\$203.75 increase for Town Tax only on a \$250k home

\$690.00 increase for Education Homestead only on a \$250k home

\$736.75 increase for Education Non-Residential only on a \$250k home

Recommendation:

That the Selectboard approve:

- The Fiscal Year 2025 General Highway Fund with:
 - \$16,106,719 for Appropriation,
 - \$14,183,161 for Grand List,
 - \$1.1356 for Rate,
 - and \$16,106,719 for Revenue;
- The Fiscal Year 2025 County Tax with:
 - \$97,663 for Appropriation,
 - \$14,183,161 for Grand List,
 - \$0.0069 for Rate,
 - and \$97,663 for Revenue;
- The Fiscal Year 2025 Restricted Appropriations with:
 - \$257,988 for Appropriation,
 - \$14,183,161 for Grand List,
 - \$0.0182 for Rate,
 - and \$257,988 for Revenue;
- The Fiscal Year 2025 Local Agreement Rate with:
 - \$41,413 for Appropriation,
 - \$14,183,161 for Grand List,
 - \$0.0029 for Rate,
 - and \$41,413 for Revenue;
- Total Fiscal Year 2025 Town Tax:
 - \$16,503,783 for Appropriation,
 - \$1.1636 for Rate,
 - and \$16,503,783 for Revenue;
- Education Homestead Tax Rate \$2.0585
- Education Non-Homestead Tax Rate: \$2.0977
- Total Town and Education Homestead Tax Rate: \$3.2221
- Total Town and Education Non-Homestead Tax Rate: \$3.2613
- Total Appropriation 2024-2025 Fiscal Year: \$16,503,783

Gail Ostrout

Finance Director

A

FYE 2025 (July 1, 2024 to June 30, 2025)				
Tax Rate 2024-25 Town of Hartford				
	APPROPRIATIONS	GRAND LIST	RATE	REVENUE
General Highway Fund	\$ 16,106,719	\$ 14,183,161	\$ 1.1356	\$ 16,106,719
County Tax	\$ 97,663	\$ 14,183,161	\$ 0.0069	\$ 97,663
Restricted Appropriations	\$ 257,988	\$ 14,183,161	\$ 0.0182	\$ 257,988
Local Agreement Rate	\$ 41,413	\$ 14,183,161	\$ 0.0029	\$ 41,413
Total Town Tax Rate	\$ 16,503,783.00		\$ 1.1636	\$ 16,503,783
Education Homestead Tax Rate			\$ 2.0585	
Education Non-Residential Tax Rate			\$ 2.0977	
Total Town & Education Homestead Tax Rate			\$ 3.2221	
Total Town & Education Non-Residential Tax Rate			\$ 3.2613	

B

FYE 2024 (July 1, 2023 to June 30,2024)				
Tax Rate 2023-2024 Town of Hartford				
	APPROPRIATIONS	GRAND LIST	RATE	REVENUE
General Highway Fund	\$ 14,954,940.00	\$ 14,181,587.00	\$ 1.0545	\$ 14,954,940.00
County Tax	\$ 110,048.08	\$ 14,181,587.00	\$ 0.0078	\$ 110,048.08
Restricted Appropriations	\$ 243,592.00	\$ 14,181,587.00	\$ 0.0172	\$ 243,592.00
Local Agreement Rate	\$ 37,967.00	\$ 14,181,587.00	\$ 0.0027	\$ 37,967.00
Total Town Tax Rate	\$ 15,346,547.08		\$ 1.0821	\$ 15,346,547.08
Education Homestead Tax Rate			\$ 1.7825	
Education Non-Residential Tax Rate			\$ 1.8030	
Total Town & Education Homestead Tax Rate			\$ 2.8646	
Total Town & Education Non-Residential Tax Rate			\$ 2.8851	

C

FYE 2025 vs FYE 2024					
	FYE 2025	FYE 2024	Change	% change	250K Home
Total Town Tax Rate	\$ 1.1636	\$ 1.0821	\$ 0.0815	7.531%	\$ 203.75
Education Homestead Tax Rate	\$ 2.0585	\$ 1.7825	\$ 0.2760	15.484%	\$ 690.00
Education Non-Residential Tax Rate	\$ 2.0977	\$ 1.8030	\$ 0.2947	16.345%	\$ 736.75
Total Town & Education Homestead Tax Rate	\$ 3.2221	\$ 2.8646	\$ 0.3575	12.480%	\$ 893.75
Total Town & Education Non-Residential Tax Rate	\$ 3.2613	\$ 2.8851	\$ 0.3762	13.039%	\$ 940.50

D

Town Tax Rate Only - Estimated while budgeting				
	Grand List	Rate	% Change	\$ Change
estimated	\$ 14,226,437	\$ 1.1601	7.1960%	\$ 0.0779 \$194.70 increase on \$250k home
actual	\$ 14,183,161	\$ 1.1636	7.5307%	\$ 0.0815 \$203.75 increase on \$250k home

E

Look Back Period of Town Tax Only Change:				
Fiscal Year	Town Rate	\$ change	% change	Increase on \$250K Home
2020	\$ 0.9915	\$ 0.0188	1.933%	\$ 47.00
2021	\$ 1.0138	\$ 0.0223	2.249%	\$ 55.75
2022	\$ 1.0284	\$ 0.0146	1.440%	\$ 36.50
2023	\$ 1.0471	\$ 0.0187	1.818%	\$ 46.75
2024	\$ 1.0821	\$ 0.0350	3.350%	\$ 87.50
2025	\$ 1.1636	\$ 0.0815	7.531%	\$ 203.75

	<u>APPROPRIATIONS</u>	<u>GRAND LIST</u>	<u>RATE</u>	<u>REVENUE</u>
General Highway Fund	16,106,719	14,183,161	\$1.1356	\$16,106,719
County Tax	97,663.00	14,183,161	\$0.0069	\$97,663
Restricted Appropriations	257,988	14,183,161	\$0.0182	\$257,988
Local Agreement Rate	41,413	14,183,161	\$0.0029	\$41,413
Total Town Tax Rate	16,503,783		\$1.1636	\$16,503,783
Education Homestead Tax Rate			\$2.0585	
Education Non-Residential Tax Rate			\$2.0977	
Total Town & Education Homestead Tax Rate			\$3.2221	
Total Town & Education Non-Residential Tax Rate			\$3.2613	

Total Appropriation 2024-2025 Fiscal Year \$16,503,783

OVERLAY \$0

	<u>APPROPRIATIONS</u>		
Article 3	Advance Transit, Inc.	\$	98,096.00
Article 4	Community Access Television/JAM	\$	5,000.00
Article 5	The Family Place	\$	9,500.00
Article 6	Good Beginnings of Upper Valley	\$	4,500.00
Article 7	Green Mountain Retired Senior Volunteer Program (RSVP)	\$	800.00
Article 8	Hartford Community Coalition	\$	25,000.00
Article 9	Hartford Historical Society	\$	10,000.00
Article 10	Health Care and Rehabilitation Services	\$	9,995.00
Article 11	Public Health Council of the Upper Valley	\$	977.00
Article 12	Senior Solutions	\$	9,000.00
Article 13	Southeastern Vermont Community Action	\$	9,000.00
Article 14	Tri-Valley Transit	\$	6,800.00
Article 15	Vermont Association for the Blind and Visually Impaired	\$	975.00
Article 16	Vermont Center for Independent Living	\$	845.00
Article 17	Visiting Nurse and Hospice of Vermont and New Hampshire	\$	51,000.00
Article 18	Windsor County Mentors	\$	4,500.00
Article 19	Womens Information Service (WISE) Inc	\$	2,000.00
Article 20	Special Needs	\$	10,000.00
		\$	257,988.00

Dated this 2nd day of July, 2024

	Michael Hoyt, Chair
	Kim Souza, Vice Chair
Town of Hartford	Mary Erdei , Clerk
County of Windsor	Susan M. Buckholz
State of Vermont	Lannie Collins
	Ida Griesemer
	Brandon Smith

All in accordance with 17 V.S.A. 2664 Budget **Hartford Selectboard**