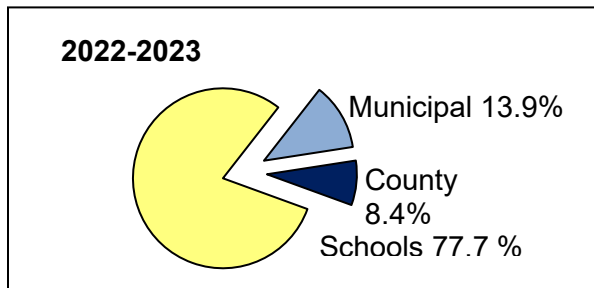
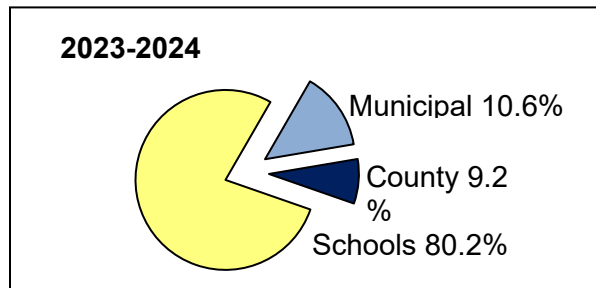


**BUDGET COMPARISON**

	<u>2024</u> <u>Proposed</u> <u>Budget</u>	<u>2023</u> <u>Approved</u> <u>Budget</u>
Municipal budget (Warrant Articles 11-14 )	\$ 1,476,236	\$ 1,319,730
County tax assessment	341,100	303,265
Hope Elementary School (K-8)	2,185,207	2,040,199
Five-Town CSD (High School/Adult Ed)	790,605	767,595
Abatements and overlay	15,000 est.	30,000
Revenue (Warrant Article 10)	(772,915)	(763,475)
Use of fund balance (Warrant Article 10 )	<u>(325,000)</u>	<u>(85,335)</u>
Amount to be raised by property taxes	\$3,710,233	\$3,611,979
Total valuation base	\$212,365,283 est.	\$211,365,283
Mil rate	\$17.47 est.	\$17.15

For every \$21,237 change in amount to be raised, there is a corresponding mil rate change of 10 cents.



LD1 calculation:

2023 Municipal Property Tax Levy Limit (LD1 cap)	\$520,218
Growth factor (calculation available upon request)	23,624
Decrease (increase) in State Revenue Sharing	2,650
2024 Municipal Property Tax Levy Limit (LD1 cap)	<u>\$546,492</u>
2024 proposed municipal budget	\$1,476,236
Revenue	(757,915)
Use of fund balance	<u>(325,000)</u>
2024 core municipal commitment	393,321
LD1 cap for 2024	<u>546,492</u>
Amount by which budget is lower than LD1 cap	\$( <u>153,171</u> )

<u>Historical Mil Rates</u>	<u>FY19</u>	<u>FY20</u>	<u>FY21</u>	<u>FY22</u>	<u>FY23</u>	<u>Proposed</u> <u>FY24</u>
Town	1.65	1.81	1.81	2.00	2.31	1.85
County	1.23	1.31	1.31	1.40	1.45	1.61
Hope El. School	9.17	9.35	9.35	9.70	9.73	10.29
Five-Town CSD	<u>4.05</u>	<u>4.23</u>	<u>4.23</u>	<u>3.85</u>	3.66	<u>3.72</u>
Total	<u>16.10</u>	<u>16.70</u>	<u>16.70</u>	<u>16.95</u>	<u>17.15</u>	<u>17.47</u>