

**MARCH 7, 2023
TOWN MEETING**



ARTICLE 7

Outline of Article 7 Presentation

- Article 7
- A look back at Fiscal Year 2022 (FY22)
- Looking forward at Fiscal Year 2024 (FY24)
- Estimated Municipal Tax Rate
- Discussion & Questions

Article 7

- Shall the voters of the Town of Fletcher authorize total fund expenditures for operating expenses for FY24 of \$1,481,932.00, of which \$1,125,424.00 shall be raised in taxes, \$356,690.00 shall be raised by non-tax revenues and \$40,000.00 is surplus from FY22?

Town Report & Fiscal Year Budgets

- The 2022 Town Report includes:
 - The completed budget (FY22: 7/1/2021-6/30/2022)
 - The current budget (FY23: 7/1/2022 - 6/30/23)
 - The proposed budget (FY24: 7/1/2023 - 6/30/24)
- We will vote today on the proposed budget for FY24

FY22 Report (page 22)

(7/1/2021 - 6/30/2022)

- The Town ended FY22 with an apparent \$40K Surplus [365]
- Used \$67K from General Fund to reduce taxes raised [35]
- Received \$53K in FY22 grant income for road work [21]
- Collected \$10K more property tax plus current use payments than budgeted
- Ended up with almost \$87K more revenue than budgeted [38]
- Road Maintenance expenses were over by \$63K [363] which was off-set by \$53K grant revenue
- Other items over budget included: DRB legal expenses; Fairfax Fire; road equipment; and diesel fuel
- Items under budget included: listers, highway garage maintenance; and paving

Proposed Budget for FY24 (p. 23)

- Tax rates have been generally steady for the past five years
- Ended FY22 \$40K Surplus that will be applied to reduce tax increase [35]
- However this surplus is \$60K less than FY23
- Wages for Road Crew, Town Clerk and Assistant Town are increasing by \$45K [39, 54, 214, 223]
- Net expenses increased by \$40K [364]
- Net Effect is that amount to be raised in taxes will increase by \$97K

Other FY24 Highlights

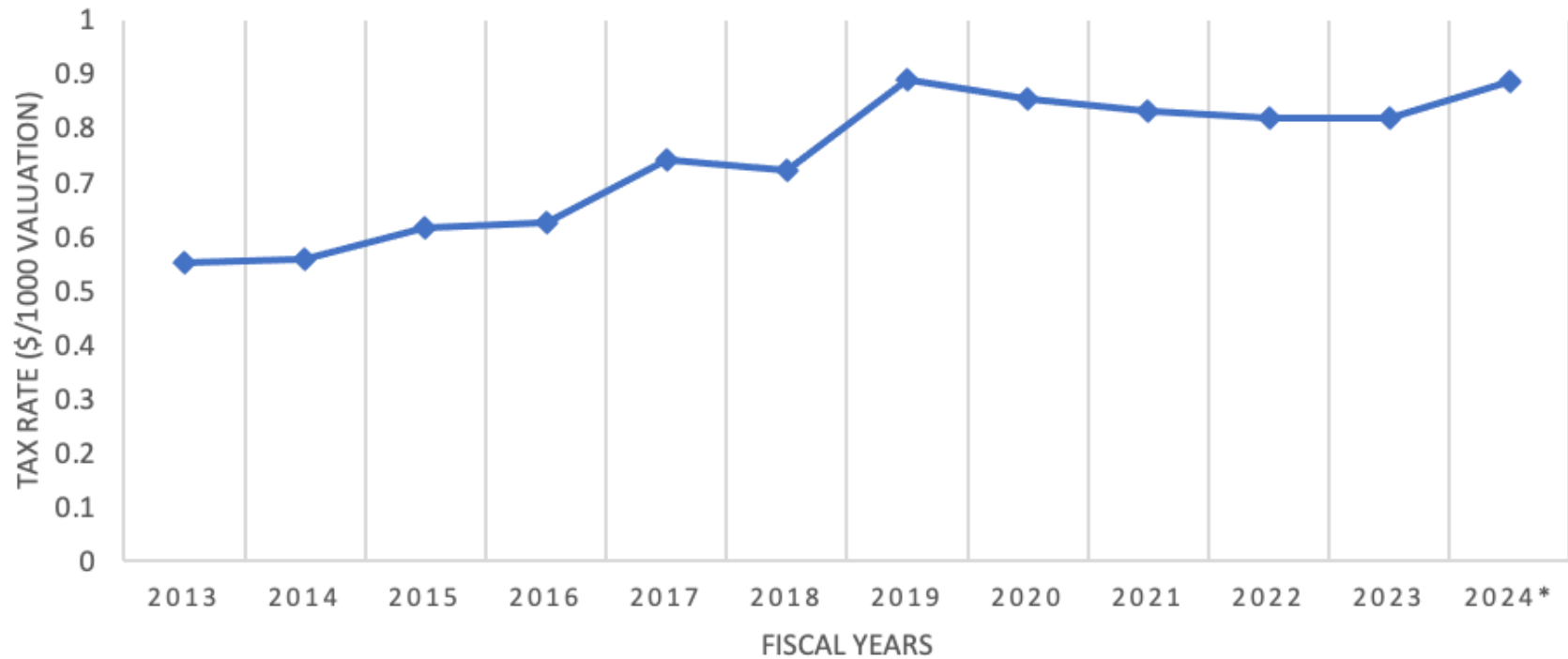
- Outside firm will be hired to perform most of Lister functions
- \$100K is allocated for paving [317]
- Newer trucks will lower truck maintenance costs over time
- Anticipate \$133K from FEMA for 2019 Halloween Storm

Estimated Municipal Taxes for FY24

	Taxes Raised	Tax Rate	Taxes on \$250K	\$ Change in Taxes on \$250K from prior year
<i>Last Fiscal Year (FY22 Actual)</i>	\$1,029,650	0.8206	\$2,052	-\$15
Current Fiscal Year (FY23 Budget)	\$1,026,619	0.8181	\$2,045	-\$7
FY24 Estimate* (Based on FY23 Grand List)	\$1,123,006	0.8880	\$2,220	\$175

*FY24 rough estimate will undoubtedly change due to town wide reappraisal

TOWN OF FLETCHER MUNICIPAL TAX RATE



* Estimated value for FY24

Questions and Discussion