

MEMO: Hardwick Select Board

FROM: Tonia Chase

Date: July 17, 2023

Subject: 2023-2024 Tax Rates

Hello Everyone:

It is that time again to set the tax rate.

The Grand List for FY24 is up from last year by \$1,930,288.00 or at 1% per \$100,000.00 of value an increase of \$56,927.00 dollars. This means that \$19,872.15 generates \$.01 cents on our tax rate.

So, we are looking at an increase in the Municipal Tax Rate of 0.0559. This means that for every \$100,000 of assessed value your taxes will be \$55.90 more than the 2022-2023 Municipal Tax Rate.

The Local Agreement had an increase this year 0.0101 to 0.0103, so that line increased by \$.20 per \$100,000 of assessed value.

You will also notice in the information I have sent you that the Homestead Education Rate has increased this year. The rate is \$70.90 more this year than last on \$100,000 of assessed value. The Non-Residential Education Rate saw an increase of \$116.40 more than last year per \$100,000 of assessed value.

**\*\*\* If you have a Homestead in the Town of Hardwick your taxes for the 2023-2024 tax year will be \$127.00 more per \$100,000 of assessed value than they were last year.**

**\*\*\* If you have a Non Residential property in the Town of Hardwick your taxes for the 2023-2024 tax will be \$172.50 more per \$100,000 of assessed value than they were last year.**

If you have any questions before the meeting please email me, I prefer we go into the meeting with a full understanding of how the rate is set.

Thank you,

**TOWN OF HARDWICK 2023-2024 TAX RATE  
INFORMATION BREAKDOWN SHEETS**

**GENERAL FUND TAX RATE:**

TAXES TO BE RAISED (APPROVED AT TOWN MEETING 2023)	\$	2,835,072.00
HIGHWAY BUDGET LESS STATE AID	\$	(919,411.68)
HIGHWAY PORTION OF CAPITAL IMPROVEMENTS FUND	\$	(80,000.00)
CAPITAL ROADS SCHEDULE	\$	(170,000.00)
HIGHWAY PORTION OF EQUIPMENT REPLACEMENT FUND	\$	(150,000.00)
FUND BALANCE CONTRIBUTION	\$	(125,000.00)
APPROPRIATIONS APPROVED AT TOWN MEETING	\$	37,261.00
ADJUSTMENT FOR 2024 HOLD HARMLESS OVERAGE	\$	(450.00)
TOTAL GENERAL FUND TAXES TO BE RAISED	\$	1,427,471.32
1 % OF 2023-2024 MUNICIPAL GRAND LIST	\$	1,987,215.00
<b>GENERAL FUND TAX RATE FOR 2023-2024 TAX YEAR:</b>	<b>\$</b>	<b>0.7183</b>

**HIGHWAY FUND TAX RATE:**

TOTAL HIGHWAY BUDGET	\$	1,072,644.00
VERMONT STATE AID TO HIGHWAY CREDIT FOR FY24	\$	(153,232.32)
HIGHWAY PORTION OF CAPITAL IMPROVEMENTS FUND	\$	80,000.00
CAPITAL ROAD IMPROVEMENTS FUND	\$	170,000.00
HIGHWAY PORTION OF EQUIPMENT REPLACEMENT FUND	\$	150,000.00
TOTAL HIGHWAY FUND TAXES TO BE RAISED	\$	1,319,411.68
1 % OF 2023-2024 MUNICIPAL GRAND LIST	\$	1,987,215.00
<b>HIGHWAY FUND TAX RATE FOR 2023-2024 TAX YEAR:</b>	<b>\$</b>	<b>0.6640</b>
<b>TOTAL 2023-2024 MUNICIPAL TAX RATE</b>	<b>\$</b>	<b>1.3823</b>
<b>LOCAL AGREEMENT ( SEE ATTACHED PAGE)</b>	<b>\$</b>	<b>0.0103</b>
<b>TOTAL 2023-2024 TAX RATE TO BE APPROVED BY SELECT BOARD</b>	<b>\$</b>	<b>1.3926</b>

**TOWN OF HARDWICK 2023-2024 TAX RATE  
INFORMATION BREAKDOWN SHEETS**

**TAX RATE TOTALS FOR 2023-2024**

MUNICIPAL	\$	1.3823
LOCAL AGREEMENT	\$	0.0103
HOMESTEAD EDUCATION TAX RATE	\$	1.7540

**TOTAL TAX RATE FOR 2023-2024 (RESIDENTIAL) \$ 3.1466**

MUNICIPAL	\$	1.3823
LOCAL AGREEMENT	\$	0.0103
NON RESIDENTIAL EDUCATION TAX RATE	\$	1.7738

**TOTAL TAX RATE FOR 2023-2024 (NON - RESIDENTIAL) \$ 3.1664**

**TOWN OF HARDWICK 2023-2024 TAX RATE  
INFORMATION BREAKDOWN SHEETS**

**2023-2024 TAX RATE CHANGES      RATE                      DIFFERENCE ON A \$100,000.00 HOME**

**MUNICIPAL RATE:**

2022-2023	1.3264 \$	1,326.40
2023-2024	1.3823 \$	1,382.30

<b>DIFFERENCE OF</b>	<b>0.0559 \$</b>	<b>55.90</b>
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**LOCAL AGREEMENT:**

2022-2023	0.0101 \$	10.10
2023-2024	0.0103 \$	10.30

<b>DIFFERENCE OF</b>	<b>0.00002 \$</b>	<b>0.20</b>
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**HOMESTEAD EDUCATION RATE**

2022-2023	1.6831 \$	1,683.10
2023-2024	1.754 \$	1,754.00

<b>DIFFERENCE OF</b>	<b>0.0709 \$</b>	<b>70.90</b>
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**NON RESIDENT EDUCATION RATE**

2022-2023	1.6574 \$	1,657.40
2023-2024	1.7738 \$	1,773.80

<b>DIFFERENCE OF</b>	<b>0.1164 \$</b>	<b>116.40</b>
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**TOTAL TAX RATE DIFFERENCE**

**HOMESTEAD**

2022-2023	3.0196 \$	3,019.60
2023-2024	3.1466 \$	3,146.60

<b>DIFFERENCE OF</b>	<b>0.127 \$</b>	<b>127.00</b>
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**NON RESIDENTIAL**

2022-2023	2.9939 \$	2,993.90
2023-2024	3.1664 \$	3,166.40

<b>DIFFERENCE OF</b>	<b>0.1725 \$</b>	<b>172.50</b>
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**Internal Financial Controls Checklist for Municipalities – Cities and Towns**  
 Document referenced in 24 V.S.A. § 1571(d)

	Yes	No	Don't know	By whom
Are all town account records currently maintained by one individual?		X		Tonia, Casey, Alberta and Amanda
Do you reconcile bank and ledger balances monthly?	X			Casey
Are checks always written to specified payees and not to cash?		X		Petty Cash (PD/Library \$100 each, TC/TM share \$300)
Does the same individual open the mail and deposit checks?	X			Tonia and Alberta
Are pre-numbered checks used for all bank accounts?	X			
Are unopened bank statements delivered directly to the treasurer as received?		X		To Casey
Do you always provide a numbered receipt for any cash payment made to the town?	X			
Have select board members attended financial trainings?			X	
Are bank statements reconciled on a regular basis?	X			Casey
Does someone other than the treasurer review bank reconciliations?	X			Casey
Have you deposited town monies anywhere other than a town account?		X		
Have you deposited any non-town monies into a town account?		X		
Is interest in town accounts apportioned to each account?	X			By Casey yearly
Have there been any changes in authorized signatures during the fiscal year?		X		Still Tonia and Alberta
Has a signature stamp ever been used for any town account?		X		Previously Alberta A. Miller, but not for several years
Has there ever been a theft, or unauthorized use of town funds or equipment?		X		NEM/RC
Are financial records maintained in a computerized system?	X			
Does the town have written policies and procedures for financial operations?	X			
Does each town official have copies of these policies and procedures?	X			
Have you attended trainings on recordkeeping?	X			Tonia, Casey, Alberta and Amanda
Are checks written by the same individual who approves payments?		X		Casey & Amanda write, Tonia & Alberta sign
Are you a participant in any business which does business with the town?		X		
Do you maintain separate pages, columns or running balances for each fund?	X			Casey
Do elected town auditors attend financial trainings?		X		We use outside professionals
Are bank accounts and fund balances reconciled on a monthly basis?	X			Casey
Does the town loan money to town employees?		X		

**As a signer below I certify to the best of my knowledge that the answers provided in this self-assessment questionnaire are an accurate representation of the operation of the Town/City of:** Hardwick Vermont.

Preparer: (signature) \_\_\_\_\_ (printed name): Tonia Chase Title: Town Clerk & Treasurer

Received by **Select Board** (signature): \_\_\_\_\_ on (date): \_\_\_\_\_

Hardwick Rescue



## Coin Drop Requests for Year 2024

**May 2024**

Kiwanis

**June 2024**

AWARE

**July 2024**

Hardwick Trails

**August 2024**


Hardwick Conservation Commission

**September 2024**

Hardwick Historical Society

**October 2024**

Approved by Select Board:



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