

MEMO: Hardwick Select Board

FROM: Tonia Chase

Date: July 18, 2024

Subject: 2024-2025 Tax Rates

Hello Everyone:

It is that time again to set the tax rate.

The Grand List for FY25 is up from last year by \$1,987,215.00 or at 1% per \$100,000.00 of value an increase of \$11,446.00 dollars. This means that \$19,986.61 generates \$.01 cents on our tax rate.

So, we are looking at an increase in the Municipal Tax Rate of 0.1448. This means that for every \$100,000 of assessed value your taxes will be \$144.80 more than the 2023-2024 Municipal Tax Rate.

The Local Agreement had an increase this year 0.0103 to 0.0122, so that line increased by \$1.90 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 \$227.90 more this year than last on \$100,000 of assessed value. The Non-Residential Education Rate saw an increase of \$293.40 more than last year per \$100,000 of assessed value.

***** If you have a Homestead in the Town of Hardwick your taxes for the 2024-2025 tax year will be \$374.60 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 2024-2025 tax will be \$440.10 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 2024-2025 TAX RATE
INFORMATION BREAKDOWN SHEETS**

2024-2025 TAX RATE CHANGES	RATE	DIFFERENCE ON A \$100,000.00 HOME
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MUNICIPAL RATE:

2023-2024	1.3823	\$1,382.30
2024-2025	1.5271	\$1,527.10
DIFFERENCE OF	0.1448	\$144.80

LOCAL AGREEMENT:

2023-2024	0.0103	\$10.30
2024-2025	0.0122	\$12.20
DIFFERENCE OF	0.0019	\$1.90

HOMESTEAD EDUCATION RATE

2023-2024	1.754	\$1,754.00
2024-2025	1.9819	\$1,981.90
DIFFERENCE OF	0.2279	\$227.90

NON RESIDENT EDUCATION RATE

2023-2024	1.7738	\$1,773.80
2024-2025	2.0672	\$2,067.20
DIFFERENCE OF	0.2934	\$293.40

TOTAL TAX RATE DIFFERENCE

HOMESTEAD

2023-2024	3.1466	\$3,146.60
2024-2025	3.5212	\$3,521.20
DIFFERENCE OF	0.3746	\$374.60

NON RESIDENTIAL

2023-2024	3.1664	\$3,166.40
2024-2025	3.6065	\$3,606.50
DIFFERENCE OF	0.4401	\$440.10

**TOWN OF HARDWICK 2024-2025 TAX RATE
INFORMATION BREAKDOWN SHEETS**

TAX RATE TOTALS FOR 2024-2025

MUNICIPAL	\$	1.5271
LOCAL AGREEMENT	\$	0.0122
HOMESTEAD EDUCATION TAX RATE	\$	1.9819
TOTAL TAX RATE FOR 2024-2025 (RESIDENTIAL)	\$	3.5212

MUNICIPAL	\$	1.5271
LOCAL AGREEMENT	\$	0.0122
NON RESIDENTIAL EDUCATION TAX RATE	\$	2.0672
TOTAL TAX RATE FOR 2024-2025 (NON - RESIDENTIAL)	\$	3.6065

**TOWN OF HARDWICK 2024-2025 TAX RATE
INFORMATION BREAKDOWN SHEETS**

GENERAL FUND TAX RATE:

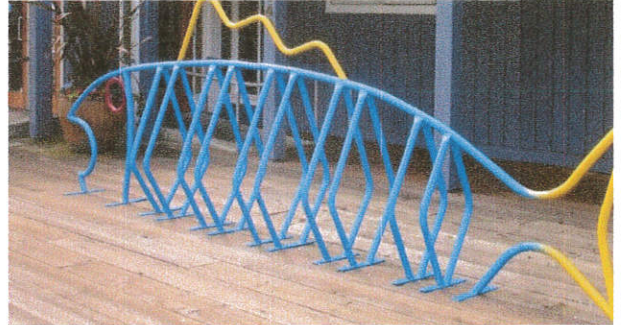
TAXES TO BE RAISED (APPROVED AT TOWN MEETING 2024)	\$	3,066,040.00
HIGHWAY BUDGET LESS STATE AID	\$	(909,657.88)
HIGHWAY PORTION OF CAPITAL IMPROVEMENTS FUND	\$	(67,000.00)
CAPITAL ROADS SCHEDULE	\$	(160,000.00)
HIGHWAY PORTION OF EQUIPMENT REPLACEMENT FUND	\$	(175,000.00)
FUND BALANCE CONTRIBUTION	\$	(50,000.00)
APPROPRIATIONS APPROVED AT TOWN MEETING	\$	46,900.00
ADJUSTMENT FOR 2025 HOLD HARMLESS OVERAGE	\$	(10,580.00)
TOTAL GENERAL FUND TAXES TO BE RAISED	\$	1,740,702.12
1 % OF 2024-2025 MUNICIPAL GRAND LIST	\$	1,998,661.00
GENERAL FUND TAX RATE FOR 2024-2025 TAX YEAR:	\$	0.8709

HIGHWAY FUND TAX RATE:

TOTAL HIGHWAY BUDGET	\$	1,072,256.00
VERMONT STATE AID TO HIGHWAY CREDIT FOR FY25	\$	(162,598.13)
HIGHWAY PORTION OF CAPITAL IMPROVEMENTS FUND	\$	67,000.00
CAPITAL ROAD IMPROVEMENTS FUND	\$	160,000.00
HIGHWAY PORTION OF EQUIPMENT REPLACEMENT FUND	\$	175,000.00
TOTAL HIGHWAY FUND TAXES TO BE RAISED	\$	1,311,657.87
1 % OF 2023-2024 MUNICIPAL GRAND LIST	\$	1,998,661.00
HIGHWAY FUND TAX RATE FOR 2024-2025 TAX YEAR:	\$	0.6562
TOTAL 2024-2025 MUNICIPAL TAX RATE	\$	1.5271
LOCAL AGREEMENT (SEE ATTACHED PAGE)	\$	0.0122
TOTAL 2024-2025 TAX RATE TO BE APPROVED BY SELECT BOARD	\$	1.5393

Hardwick – LVRT Connector Loop Proposal
Hardwick Planning Commission
Revised and Updated – July 2024
(Funding in place from the USDA Community Facilities Grant)

1. Create ample bike parking at the pause park next to the Memorial Park. Encourage bikers to leave their bikes and walk to the downtown by incorporating bike racks.



2. Create and install temporary signage on the LVRT and in the Downtown area directing bikers to the best routes to downtown, bike racks, local businesses, etc.

- “Downtown” with an “Arrow” – 3+
- “Bike Racks” with an “Arrow” – 6+
- “Trailhead” with an “Arrow” – 4+
- “Construction – Walking Bikes Advised” – 2+
- “Depot Trailhead” with an “Arrow” - 2
- “Memorial Park – Pause Place” with an “Arrow” – 2
- “P” (for parking) – 2
- “LVRT” with an “Arrow” – 4+
- 25 signs in total



3. Install bike racks in the Peace Park, adjacent to the Civic Standard.



4. Install bike racks and/or bike corrals near the Hardwick Inn.