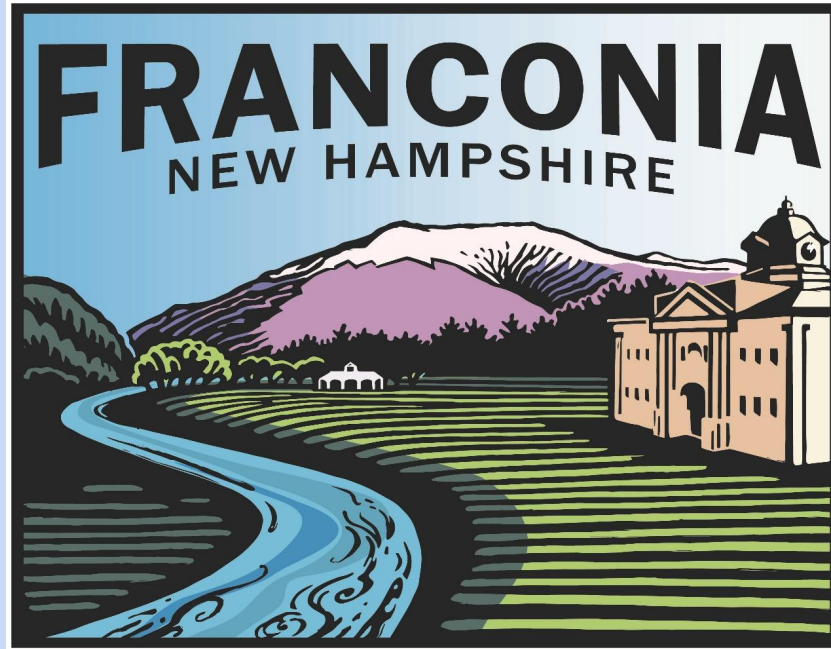


# Budget Hearing 2024



February 5, 2024

Lafayette Regional School

# Franconia's Assessed Value



Franconia's Valuation 2021:  
\$414,590,267

Franconia's Valuation 2022:  
\$419,661,745

Franconia's Valuation 2023:  
\$425,112,325



# FRANCONIA TAX RATE

2019-2023

	2019	2020	2021	2022	2023
Town	\$6.01	\$6.47	\$4.27	\$4.26	\$6.02
County	\$1.87	\$1.88	\$1.34	\$1.34	\$1.40
Local Education	\$8.83	\$8.13	\$5.89	\$5.55	\$5.46
State Education	\$2.27	\$2.02	\$1.45	\$1.05	\$1.47
<b>Total Tax Rate</b>	<b>\$18.98</b>	<b>\$18.50</b>	<b>\$12.95</b>	<b>\$12.20</b>	<b>\$14.35</b>



# FRANCONIA TAX RATE SETTING & INDIVIDUAL TAXES

	2021	2022	2023
<b>Taxpayer Assessed Value (sample)</b>	\$360,000	\$360,000	\$360,000
<b>Town Assessed Value</b>	\$414,590,267	\$419,661,745	\$425,112,325
<b>Town Tax Effort</b>	\$5,341,882	\$5,355,630	\$6,071,360
<b>Town Tax Rate</b>	\$12.95	\$12.20	\$14.35
<b>Taxpayer's Annual Bill (sample)</b>	\$4,662 (360,000 x 12.95)/1000	\$4,392 (360,000 x 12.20)/1000	\$5166 (360,000 x \$14.35)/1000

# 2023 Operating Budget Review

2023 Approved Budget	2023 Actual Budget	Unspent Appropriations
\$2,072,210	\$1,946,676	\$125,534

## Explanation of Significant Unspent Appropriations

- Staffing- Highway, Police, Buildings and Grounds.
- Executive -We accrued for ambulance spending that had been paid in 2022.





## **General Notes on 2024 Proposed Budget**

- **Proposed 3% cost of living increase to wages**
- **Town employee retention and recruitment**

# 2024 Proposed Operating Budget

2023 Budget	2024 Proposed Budget	Change
\$2,072,210	\$2,308,470	\$236,260



# What Contributes to the \$236,260?



- Police-\$50,000
- 1st Payment due on New Fire Truck -\$58,000
- Highway Dept-Gravel -\$10,000
- Buildings & Grounds-\$13,000
- Personnel Administration -\$95,000





# Personnel Admin Increase

## \$95,000

**Mandatory annual increase (with no changes to plan): \$51,068**

**The following proposals were made to retain and attract employees:**

Sliding scale contribution Plan (currently all plans at 75/25)

- Single plan 90/10
  - 2-person plan 85/15
  - Family 80/20
- > **\$29,380**

- **Dental: \$8,234**
- **Short and Long Term Disability, Life: \$6,318**
- **Tax impact of proposed non-mandatory changes \$ .10**

# What Will Tax Impact Mean For Me?

Increase in annual taxes based on tax impact and assessed home value.



	<b>\$250,000</b>	<b>\$300,000</b>	<b>\$350,000</b>	<b>\$400,000</b>	<b>\$450,000</b>
<b>0.10</b>	\$25	\$30	\$35	\$40	\$45
<b>0.20</b>	\$50	\$60	\$70	\$80	\$90
<b>0.30</b>	\$75	\$90	\$105	\$120	\$135
<b>0.40</b>	\$100	\$120	\$140	\$160	\$180
<b>0.50</b>	\$125	\$150	\$175	\$200	\$225
<b>0.60</b>	\$150	\$180	\$210	\$240	\$270
<b>0.70</b>	\$175	\$210	\$245	\$280	\$315
<b>0.80</b>	\$200	\$240	\$280	\$320	\$360
<b>0.90</b>	\$225	\$270	\$315	\$360	\$405
<b>1.00</b>	\$250	\$300	\$350	\$400	\$450



# EMS & Ambulance

## \$648,699

- \$648,699 funds 4 staff members, supplies and contribution to Littleton Ambulance Fund
- Tax impact- \$1.53
- We have offset the total to be appropriated with forecasted income.
  - Franconia receives 85% of the income generated from Franconia Calls



# THANK YOU

**Thank you to town employees and to all of our many volunteers who do so much to support the town.**

**Thank you for coming tonight!**