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**LEGAL NOTICE
TOWN OF HEBRON
BOARD OF FINANCE
PUBLIC HEARING**

The Hebron Board of Finance will conduct a Public Hearing on their recommended budget on Tuesday, April 16, 2024, at 7:00 p.m. This Public Hearing will be held in the Douglas Library of Hebron Community Room, 22 Main Street, Hebron.

Information regarding the Board of Finance's Proposed Budget will be available at <https://hebronct.com/budget-information/>.

Residents are encouraged to attend this Public Hearing and express their opinions. Comments regarding the proposed budget can also be emailed to hebronbudget@hebronct.com.

Diane DelRosso, Chairman
Board of Finance

TOWN OF HEBRON
2024-2025 PROPOSED BUDGET
April 2, 2024
To Public Hearing April 16, 2024

Per Section 902 F of the Hebron Town Charter, the Board of Finance recommends a budget for 2024-2025 which totals \$41,090,781. This is an increase of 5.05 percent over last year's adopted budget of \$39,115,203 and represents a total dollar increase of \$1,975,578.

	ADOPTED Expenditures 2023-2024	PROPOSED Expenditures 2024-2025	Difference	Percent Change
Total Town Budget				
Town Government	\$ 9,075,170	\$ 9,646,664	\$ 571,494	6.30%
Contr. to Capital Improvement	453,602	1,176,734	723,132	159.42%
Contr. to Open Space Acq.	25,000	100,000	75,000	300.00%
Contr. to Capital Projects	230,187	133,650	(96,537)	-41.94%
Contr. to Revaluation	40,000	40,000	-	0.00%
Debt Service	1,105,594	843,216	(262,378)	-23.73%
TOWN GOV'T SUB TOTAL	10,929,553	11,940,264	1,010,711	9.25%
Hebron Board of Education	12,796,568	13,663,914	867,346	6.78%
RHAM Assess(w/o debt)	15,127,331	15,275,896	148,565	0.98%
RHAM Debt Service	261,751	210,707	(51,044)	-19.50%
Total General Government	\$ 39,115,203	\$ 41,090,781	\$ 1,975,578	5.05%

The recommended revenue budget is as follows:

	ADOPTED 2023-2024	PROPOSED 2024-2025	Difference	Percent Change
General Government	\$ 892,661	\$ 1,260,855	\$ 368,194	41.25%
Other State Revenues	419,447	492,924	73,477	17.52%
ECS & Special Ed Grant Funding	5,997,693	5,997,693	-	0.00%
Debt Management Contribution	862,000	862,000	-	0.00%
Fund Balance Contribution		500,000	500,000	
Back Taxes / Lien Fees	400,000	400,000	-	0.00%
Tax Revenue	30,543,402	31,577,309	1,033,907	3.39%
	\$ 39,115,203	\$ 41,090,781	\$ 1,975,578	5.05%

The total amount needed to be raised by taxes is \$31,577,309 which is an increase of \$1,033,907.

This would result in a mill rate calculated utilizing the following factors:

	GRAND LIST REAL ESTATE/ PERSONAL PROPERTY	GRAND LIST MOTOR VEHICLE
Grand List - October 1, 2023	\$ 831,233,321	\$ 104,975,470
Less Board of Assessment Appeals adjustments Reductions to Grand List	\$ (324,000)	\$ (455,598)
Adjusted Grand List - October 1, 2023	\$ 830,909,321	\$ 104,519,872
Mill Value	\$ 830,909	\$ 104,520
<u>Mill Value (based upon 98.50% collection rate)</u>	<u>\$ 818,446</u>	<u>\$ 102,952</u>
Mill Rate (per proposed budget)	34.50	32.46

34.50 (proposed mill rate)
-33.19 (current mill rate)
1.31 change