

The Hinesburg Selectboard met on Thursday, July 26th at 7:30 a.m. to set the tax rate for Fiscal Year 2019. The Municipal tax rate will change from \$0.4941 in FY18 to \$0.5090 for this year which is an increase of \$0.0149 cents per hundred dollars of assessed value. This means an increase in the taxes on a \$100,000 house of \$14.90 for the municipal portion of your tax bill. This increase is lower than we projected at Town Meeting due to a larger than expected increase in the grand list as well as conservative spending by many municipal departments. The major drivers of the increase in the FY19 municipal budget were the bond payments for the highway garage and the solar trackers which added \$241,661 to the municipal budget for the coming year.

How does this compare to the municipal tax rate last year (FY18)?

<u>Value of Home</u>	<u>Increase in municipal tax from FY18</u>
\$100,000	\$14.90
\$200,000	\$29.80
\$300,000	\$44.70
\$400,000	\$59.60

The education tax rates are set by the State of Vermont and are \$1.4487 for residential property and \$1.5667 for non-residential in FY19. The total tax rates when combining the municipal rate with the education rates will be \$1.9577 for residential property (a total increase of \$0.0712) and \$2.0757 for non-residential property (a total increase of \$0.0720).

How does this impact your overall property tax bill compared to FY18?

<u>Value of Home</u>	<u>Increase in property tax (combined municipal & education) from FY18</u>
\$100,000	\$71.20
\$200,000	\$142.40
\$300,000	\$213.60
\$400,000	\$284.80

If you have further questions, please don't hesitate to contact Renae Marshall, Hinesburg Town Administrator, via email at rmarshall@hinesburg.org or by phone at 482-2281x222.