

TOWN OF HANOVER GENERAL FUND FY2026 BUDGET SCENARIOS 3/24/25

<i>2024 Municipal Tax Rate</i>	<i>\$4.64</i>	<i>\$4.64</i>	<i>\$4.64</i>	<i>\$4.64</i>	<i>\$4.64</i>
<i>Tax Year 2024 NAV</i>	<i>2,734,814,395</i>	<i>2,734,814,395</i>	<i>2,734,814,395</i>	<i>2,734,814,395</i>	<i>2,734,814,395</i>
<i>\$ Increase in Net Assessed Valuation (NAV)</i>	<i>24,645,000</i>	<i>24,645,000</i>	<i>24,645,000</i>	<i>24,645,000</i>	<i>24,645,000</i>
<i>Use of Undesignated Fund Balance</i>	<i>1,873,255</i>	<i>2,079,318</i>	<i>2,069,318</i>	<i>1,879,318</i>	<i>1,879,318</i>
ADDITIONAL GENERAL FUND TAX LEVY REQUIRED TO BALANCE	13,472,137	13,272,137	13,282,137	13,179,708	13,390,142
<i>Additional % to General Fund Tax Rate</i>	<i>\$0.24</i>	<i>\$0.17</i>	<i>\$0.17</i>	<i>\$0.14</i>	<i>\$0.21</i>
<i>Additional % to General Fund Tax Rate</i>	<i>5.3%</i>	<i>3.8%</i>	<i>3.8%</i>	<i>3.0%</i>	<i>4.7%</i>

Proposed Department Reductions:	Amount	Impact	DFB %	13.60%	13.52%	10.93%	10.93%
DPW - Paving Materials	20,000.00	Reduce paving projects by 1,000 feet of paving					
Assessing, IT and P&Z Consulting Services	33,000.00	Reduce potential peer review services for reval, reduce ability to respond to network emergencies,					
Police - remove proposed tuition reimb	10,000.00	Potential recruiting and retention impact					
Police - discontinue PoliceApp.com	5,995.00	Replace app with other social media options					
Police - replacement locks	4,000.00	Scope of project change - no longer needed					
Other	9,000.00						
Total	81,995.00						