INTEROFFICE MEMORANDUM

TO: SELECTBOARD

FROM: ELLEN BULLION AND ROB HOUSEMAN

SUBJECT: FISCAL YEAR 2026 BUDGET UPDATE

DATE: 3/10/2025

Tonight's review of the FY2026 budget will include updates to the General Fund as well as a review of the Fire, Parking, Water, Sewer and Ambulance Funds. A summary for each fund follows and they include a comparison to the FY2025 budget as well as tax rate impacts, where appropriate. In addition, the calculation of each fund's Unassigned Fund Balance is provided.

At a high level, this chart provides an overall view of the current FY2026 budget. The General Fund tax remains at $4.88, a 5.3% increase over Tax Year 2024.

TOWN OF HANOVER FY2026 BUDGET OVERVIEW
3/10/2025

REVENUES	General Fund	Fire Fund	Parking Fund	Water Fund	Sewer Fund	Ambulance Fund	Total
Tax Levy	13,472,137	4,328,108	93,180				17,893,425
Fees	4,617,908	217,544	2,259,038	2,455,539	3,252,090	1,292,764	14,094,883
State Support	1,260,752	-	-	-	100,000	-	1,360,752
Use of FB	1,873,255	-	84,401	-	615,000	72,875	2,645,531
From Capital Reserve Funds	712,176	101,668	77,400	706,500	80,000	-	1,677,744
Other	1,196,220	23,800	11,200	104,800	74,738	-	1,410,758
TOTAL REVENUES	***23,132,448***	***4,671,120***	***2,525,219***	***3,266,839***	***4,121,828***	***1,365,639***	***39,083,093***
APPROPRIATIONS	**General Fund**	**Fire Fund**	**Parking Fund**	**Water Fund**	**Sewer Fund**	**Ambulance Fund**	**Total**
Personnel	15,251,819	3,188,434	649,481	608,780	904,595	848,091	21,451,200
Operating	4,213,569	1,219,018	1,387,498	985,951	1,577,544	354,548	9,738,128
Capital	3,285,351	263,668	161,400	1,216,170	1,058,567	163,000	6,148,156
Debt Service	78,454	-	326,840	455,938	581,122	-	1,442,354
Non- Operating	303,255	-	-	-	-	-	303,255
TOTAL APPROPRIATIONS	***23,132,448***	***4,671,120***	***2,525,219***	***3,266,839***	***4,121,828***	***1,365,639***	***39,083,093***
FY2025	*20,914,464*	*4,730,385*	*2,327,061*	*2,611,231*	*3,796,031*	*1,233,987*	*35,613,159*
$ CHANGE	*2,217,984*	*(59,265)*	*198,158*	*655,608*	*325,797*	*131,652*	*3,469,934*
% CHANGE	*10.6%*	*-1.3%*	*8.5%*	*25.1%*	*8.6%*	*10.7%*	*9.7%*

We will follow up on Monday with a summary of the changes included in each fund's budget. Please let us know if you have any questions.

TOWN OF HANOVER FY2026 BUDGET OVERVIEW
3/10/2025

REVENUES	General Fund	Fire Fund	Parking Fund	Water Fund	Sewer Fund	Ambulance Fund	Total
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State Support	1,260,752	-	-	-	100,000	-	1,360,752
Use of FB	1,873,255	-	84,401	-	615,000	72,875	2,645,531
From Capital Reserve Funds	712,176	101,668	77,400	706,500	80,000	-	1,677,744
Other	1,196,220	23,800	11,200	104,800	74,738	-	1,410,758
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APPROPRIATIONS	**General Fund**	**Fire Fund**	**Parking Fund**	**Water Fund**	**Sewer Fund**	**Ambulance Fund**	**Total**
Personnel	15,251,819	3,188,434	649,481	608,780	904,595	848,091	21,451,200
Operating	4,213,569	1,219,018	1,387,498	985,951	1,577,544	354,548	9,738,128
Capital	3,285,351	263,668	161,400	1,216,170	1,058,567	163,000	6,148,156
Debt Service	78,454	-	326,840	455,938	581,122	-	1,442,354
Non- Operating	303,255	-	-	-	-	-	303,255
TOTAL APPROPRIATIONS	***23,132,448***	***4,671,120***	***2,525,219***	***3,266,839***	***4,121,828***	***1,365,639***	***39,083,093***
FY2025	*20,914,464*	*4,730,385*	*2,327,061*	*2,611,231*	*3,796,031*	*1,233,987*	*35,613,159*
$ CHANGE	*2,217,984*	*(59,265)*	*198,158*	*655,608*	*325,797*	*131,652*	*3,469,934*
% CHANGE	*10.6%*	*-1.3%*	*8.5%*	*25.1%*	*8.6%*	*10.7%*	*9.7%*

TOWN OF HANOVER GENERAL FUND FY2026 BUDGET

2024 Municipal Tax Rate	$4.64
Tax Year 2024 NAV	2,734,814,395
$ Increase in Net Assessed Valuation (NAV)	24,645,000
Use of Undesignated Fund Balance	1,873,255
ADDITIONAL GENERAL FUND TAX LEVY REQUIRED TO BALANCE	13,472,137
Additional ¢ to General Fund Tax Rate	$0.24
Additional % to General Fund Tax Rate	5.3%

					If No Revenue Growth	
	Adopted FY25 BUDG	**% Change**	**$ Change**	**Proposed FY26 BUDG**	**Add'l ¢ to Tax Rate**	**Add'l % to Tax Rate**
APPROPRIATIONS						
Personnel Costs						
Salaries & Wages (incl. budgeted overtime)	10,286,820	0.0%	2,721	10,289,541	0.00	0.0%
Employee Benefits - Flexible Benefits Plan	2,234,606	14.7%	327,784	2,562,389	0.12	2.6%
Employee Benefits - Social Security/FICA	573,941	18.3%	104,772	678,713	0.04	0.8%
Employee Benefits - NHRS Contributions	1,597,302	-1.9%	(30,535)	1,566,767	(0.01)	-0.2%
Employee Benefits - 401A, Wkrs Comp, other	172,564	-10.5%	(18,155)	154,409	(0.01)	-0.1%
Subtotal Salaries and Benefits	***14,865,233***	**2.6%**	***386,587***	***15,251,819***	***0.14***	***3.0%***
Other Operating Costs						
Road Mtce, Paving and Reconstruction	974,333	0.9%	9,007	983,340	0.00	0.1%
Utilities (fuel, heat & oil, electricity)	396,785	-1.1%	(4,208)	392,577	(0.00)	0.0%
Ambulance Services - Hanover Contribution	361,220	7.0%	25,285	386,505	0.01	0.2%
Planning & Zoning Consulting Fees	155,000	64.2%	99,500	254,500		
All Other Operating Costs	2,138,714	2.7%	57,932	2,196,645	0.02	0.5%
Subtotal Other Operating Costs	***4,026,052***	**4.7%**	***187,517***	***4,213,568***	***0.07***	***1.5%***
Non-Operating Costs						
Debt Service	80,019	-2.0%	(1,565)	78,454	(0.00)	0.0%
Transfers TO Capital Reserve Funds	910,700	182.5%	1,662,475	2,573,175	0.60	13.0%
Transfer TO Expendable Trusts	79,318	-7.6%	(6,063)	73,255	(0.00)	0.0%
Capital Purchases Funded by Reserves	821,889	-13.3%	(109,713)	712,176	(0.04)	-0.9%
Special Project Funded by Bressett Fund	131,253	75.2%	98,747	230,000	0.04	0.8%
Subtotal Non-Operating Costs	***2,023,179***	**81.3%**	***1,643,881***	***3,667,060***	***0.60***	***12.8%***
TOTAL GENERAL FUND APPROPRIATIONS	***20,914,464***	**10.6%**	***2,217,984***	***23,132,448***	***0.81***	***17.5%***
REVENUES						
State of New Hampshire	1,219,000	3.4%	41,752	1,260,752	0.02	0.3%
Short Term Interest	600,000	0.0%	0	600,000	-	0.0%
Parks & Recreation Fees (>$50K)	928,900	-18.5%	(171,808)	757,092	(0.06)	-1.3%
Other Third-Party Revenues (>$50k)	1,042,647	6.5%	68,169	1,110,816	0.02	0.5%
Motor Vehicle Registration Fees	1,600,000	12.5%	200,000	1,800,000	0.07	1.6%
Building & Zoning Permit Fees	600,000	41.7%	250,000	850,000	0.09	2.0%
Other Local Fees and Fines (>$50k)	100,000	0.0%	0	100,000	-	0.0%
Miscellaneous Revenues	764,837	-22.0%	(168,617)	596,220	(0.06)	-1.3%
Transfers FROM Capital Reserve Funds	821,889	-13.3%	(109,713)	712,176	(0.04)	-0.9%
Other--Undesignated Fund Balance Used	458,000	309.0%	1,415,255	1,873,255	0.51	11.1%
Municipal General Fund Tax Levy	12,779,191	5.4%	692,946	13,472,137	0.25	5.4%
TOTAL GENERAL FUND REVENUES	***20,914,464***	**10.6%**	***2,217,984***	***23,132,448***	***0.80***	***17.3%***

TOWN OF HANOVER FIRE FUND FY2026 BUDGET

	Fire District I	Fire District II	Fire District III	Total
2024 Fire District Tax Rate	$ 1.59	$ 1.41	$ 0.70	
Tax Year 2024 NAV	1,976,979,649	735,495,935	22,299,991	2,734,775,575
$ Increase in Net Assessed Valuation (NAV)	22,714,255	1,882,567	57,079	24,653,901
Tax Year 2025 Est. NAV	1,999,693,904	737,378,502	22,357,070	2,759,429,476
FIRE FUND TAX LEVY REQUIRED TO BALANCE	3,239,610	1,072,352	16,146	4,328,108
Tax Year 2025 Est. Fire Fund Tax Rate	1.62	1.45	0.72	1.57
Tax Year 2025 Est. Total Blended Tax Rate	$ 6.50	$ 6.33	$ 5.60	
Tax Year 2024 Total Blended Tax Rate	$ 6.23	$ 6.05	$ 5.34	
% Increase	4.3%	4.7%	4.9%	

	Adopted FY25 BUDG	% Change	$ Change	Proposed FY26 BUDG	If No Revenue Growth: Add'l ¢ to Tax Rate	Add'l % to Tax Rate
APPROPRIATIONS						
Personnel Costs						
Salaries & Wages (incl. budgeted overtime)	2,410,743	2.6%	63,722	2,474,465	0.02	0.5%
Employee Benefits - Flexible Benefits Plan	583,146	12.7%	74,204	657,350	0.03	0.6%
Employee Benefits - Social Security/FICA	37,643	7.5%	2,824	40,467	0.00	0.0%
Employee Benefits - NHRS Contributions	704,249	0.1%	389	704,638	0.00	0.0%
Employee Benefits - 401A, Wkrs Comp, other	161,131	-0.9%	(1,527)	159,604	(0.00)	0.0%
Charges to Ambulance Fund	(814,382)	4.1%	(33,709)	(848,091)	(0.01)	-0.3%
Subtotal Salaries and Benefits	***3,082,530***	**3.4%**	***105,904***	***3,188,434***	***0.04***	***0.8%***
Other Operating Costs						
Fire Suppression Hydrant System	377,800	-8.2%	(30,800)	347,000	(0.01)	-0.2%
Utilities (fuel, heat & oil, electricity) & Bldg Maintenance	160,413	-7.7%	(12,413)	148,001	(0.00)	-0.1%
Charges from General Fund	337,448	22.1%	74,657	412,105	0.03	0.6%
Fire Suppression Equipment, Clothing & Supplies	124,572	2.6%	3,268	127,840	0.00	0.0%
All Other Operating Costs	178,520	3.1%	5,552	184,072	0.00	0.0%
Subtotal Other Operating Costs	***1,178,753***	**3.4%**	***40,264***	***1,219,018***	***0.01***	***0.3%***
Non-Operating Costs						
Transfers TO Capital Reserve Funds	162,000	0.0%	0	162,000	-	0.0%
Capital Purchases Funded by Reserves	314,102	-67.6%	(212,434)	101,668	(0.08)	-1.7%
Subtotal Non-Operating Costs	***476,102***	**-44.6%**	***(212,434)***	***263,668***	***(0.08)***	***-1.7%***
TOTAL FIRE FUND APPROPRIATIONS	***4,737,385***	**-1.4%**	***(66,265)***	***4,671,119***	***(0.02)***	***-0.5%***
REVENUES						
Fire Fund Tax Levy	4,192,361	3.2%	135,747	4,328,108	0.05	1.1%
Alarm & Inspection Fees	68,653	31.1%	21,347	90,000	0.01	0.2%
Private Hydrant Rentals	129,331	-1.4%	(1,787)	127,544	(0.00)	0.0%
Payment in Lieu of Taxes	25,938	-8.2%	(2,138)	23,800	(0.00)	0.0%
Transfers FROM Capital Reserve Funds	314,102	-67.6%	(212,434)	101,668	(0.08)	-1.7%
TOTAL FIRE FUND REVENUES	***4,730,385***	**-1.3%**	***(59,265)***	***4,671,119***	***(0.02)***	***-0.5%***

TOWN OF HANOVER WATER FUND FY2026 BUDGET

FY2025 Water Use Charges	2,092,589	
3% Increase to Balance Fund	62,777	3.0%
4% Increase to Defray Future Debt Burden	83,704	4.0%
Phased Increase of Quarterly Base Rate	95,000	4.5%
FY2026 Water Use Charges	2,334,069	11.5%

	Adopted FY25 BUDGET	% Change	$ Change	Proposed FY26 BUDGET
APPROPRIATIONS				
Personnel Costs				
Salaries & Wages (incl. budgeted overtime)	361,201	7.3%	26,317	387,517
Employee Benefits - Flexible Benefits Plan	124,498	10.4%	12,952	137,450
Employee Benefits - Social Security/FICA	27,632	7.3%	2,013	29,645
Employee Benefits - NHRS Contributions	48,762	1.3%	646	49,408
Employee Benefits - 401A, Wkrs Comp, other	3,937	20.9%	822	4,759
Subtotal Salaries and Benefits	***566,029***	**7.6%**	***42,750***	***608,780***
Other Operating Costs				
Payment In Lieu of Taxes	269,517	3.5%	9,433	278,950
Utilities, Supplies and Services	354,424	4.9%	17,423	371,847
Charges to Fire Fund	(377,800)	-8.2%	30,800	(347,000)
Charges from General Fund	577,480	-5.6%	(32,137)	545,343
All Other Operating Costs	152,236	-10.1%	(15,425)	136,811
Subtotal Other Operating Costs	***975,857***	**1.0%**	***10,094***	***985,951***
Non-Operating Costs				
Debt Service	455,945	0.0%	(7)	455,938
Transfers TO Capital Reserve Funds	321,000	58.8%	188,670	509,670
Capital Purchases Funded by Reserves	292,400	141.6%	414,100	706,500
Subtotal Non-Operating Costs	***1,069,345***	**56.4%**	***602,763***	***1,672,108***
TOTAL WATER FUND APPROPRIATIONS	***2,611,231***	**25.1%**	***655,608***	***3,266,839***
REVENUES				
Water Use Charges	2,092,589	11.5%	241,480	2,334,069
Sprinkler System Revenues	121,443	0.0%	27	121,470
Transfer from Water Capital Reserve Fund	292,400	141.6%	414,100	706,500
Water Outside Project Revenue	50,000	0.0%	-	50,000
Other--Undesignated Fund Balance Used	-	0.0%	-	-
Miscellaneous Revenues	54,800	0.0%	-	54,800
TOTAL WATER FUND REVENUES	***2,611,232***		***655,607***	***3,266,839***

TOWN OF HANOVER SEWER FUND FY2026 BUDGET

FY2025 Sewer Use Charges	3,039,173	
3.1% Increase to Balance Fund	92,830	3.1%
4% Increase to Defray Future Debt Burden	121,567	4.0%
FY2026 Sewer Use Charges	3,253,570	7.1%

	Adopted FY25 BUDGET	% Change	$ Change	Proposed FY26 BUDGET
APPROPRIATIONS				
Personnel Costs				
Salaries & Wages (incl. budgeted overtime)	553,267	4.9%	27,079	580,345
Employee Benefits - Flexible Benefits Plan	166,762	18.3%	30,501	197,263
Employee Benefits - Social Security/FICA	42,325	4.9%	2,075	44,400
Employee Benefits - NHRS Contributions	74,691	-0.9%	(697)	73,994
Employee Benefits - 401A, Wkrs Comp, other	8,360	2.8%	233	8,593
Subtotal Salaries and Benefits	***845,404***	**7.0%**	***59,191***	***904,595***
Other Operating Costs				
Utilities, Supplies, Maintenance and Services	492,266	-0.3%	(1,559)	490,707
Sludge Disposal	89,218	62.3%	55,598	144,816
Professional Services	-	0.0%	115,000	115,000
Charges from General Fund	806,807	-8.3%	(66,800)	740,007
Sewer Outside Project Expense	50,000	0.0%	-	50,000
All Other Operating Costs	35,707	3.7%	1,307	37,014
Subtotal Other Operating Costs	***1,473,998***	7.0%	***103,546***	***1,577,544***
Non-Operating Costs				
Debt Service	596,629	-2.6%	(15,507)	581,122
Transfers TO Capital Reserve Funds	307,000	218.8%	671,567	978,567
Capital Purchases Funded by Reserves	573,000	-86.0%	(493,000)	80,000
Subtotal Non-Operating Costs	***1,476,629***	**11.0%**	***163,060***	***1,639,689***
TOTAL SEWER FUND APPROPRIATIONS	***3,796,031***	**8.6%**	***325,796***	***4,121,828***
REVENUES				
Hanover Sewer Use Charges	2,156,726	7.0%	151,145	2,307,871
Lebanon Sewer Use Charges	882,447	7.0%	61,771	944,219
Transfer from Sewer Capital Reserve Fund	573,000	-86.0%	(493,000)	80,000
State Aid Water Pollution Grant	103,858	-3.7%	(3,858)	100,000
Sewer Outside Project Revenue	50,000	0.0%	-	50,000
Other--Undesignated Fund Balance Used	-	0.0%	615,000	615,000
Miscellaneous Revenues	30,000	-17.5%	(5,262)	24,738
TOTAL SEWER FUND REVENUES	***3,796,031***	**8.6%**	***325,796***	***4,121,828***

TOWN OF HANOVER AMBULANCE FUND FY2026 BUDGET

	Adopted FY25 BUDGET	% Change	$ Change	Proposed FY26 BUDGET
APPROPRIATIONS				
Personnel Costs				
Salaries & Wages (incl. budgeted overtime)	-	0.0%	-	-
Employee Benefits - Flexible Benefits Plan	-	0.0%	-	-
Employee Benefits - Social Security/FICA	-	0.0%	-	-
Employee Benefits - NHRS Contributions	-	0.0%	-	-
Employee Benefits - 401A, Wkrs Comp, other	-	0.0%	-	-
Charges from Fire Fund	814,382	4.1%	33,709.00	848,091
Subtotal Salaries and Benefits	***814,382***	**4.1%**	***33,709***	***848,091***
Other Operating Costs				
Vehicular & Technical Rescue Equipment	67,800	70.4%	47,709	115,509
Professional & Contracted Services	52,056	5.8%	3,000	55,056
Professional Development	46,345	0.0%	-	46,345
Charges from General Fund	119,553	10.0%	11,935	131,488
All Other Operating Costs	5,851	5.1%	299	6,150
Subtotal Other Operating Costs	***291,605***	21.6%	***62,943***	***354,548***
Non-Operating Costs				
Debt Service	-	0.0%	-	-
Transfers TO Capital Reserve Funds	128,000	27.3%	35,000.00	163,000.00
Capital Purchases Funded by Reserves	-	0.0%	-	-
Subtotal Non-Operating Costs	***128,000***	**27.3%**	***35,000***	***163,000***
TOTAL AMBULANCE FUND APPROPRIATIONS	***1,233,987***	**10.7%**	***131,652***	***1,365,639***
REVENUES				
Hanover Community Per Capita Fees	361,220	7.0%	25,285	386,505
Lyme/Norwich Per Capita Fees	243,956	7.0%	17,077	261,033
Ambulance Service Charges	600,250	7.5%	44,975	645,225
Other--Undesignated Fund Balance Used	28,561	155.2%	44,314	72,875
TOTAL AMBULANCE FUND REVENUES	***1,233,987***	**10.7%**	***131,652***	***1,365,639***

TOWN OF HANOVER PARKING FUND FY2026 BUDGET

	Adopted FY25 BUDGET	% Change	$ Change	Proposed FY26 BUDGET
APPROPRIATIONS				
Personnel Costs				
Salaries & Wages (incl. budgeted overtime)	409,191	7.4%	30,161	439,352
Employee Benefits - Flexible Benefits Plan	88,164	31.5%	27,788	115,952
Employee Benefits - Social Security/FICA	30,370	-10.3%	(3,123)	27,247
Employee Benefits - NHRS Contributions	55,241	13.1%	7,237	62,478
Employee Benefits - 401A, Wkrs Comp, other	4,468	-0.4%	(16)	4,452
Subtotal Salaries and Benefits	***587,434***	**10.6%**	***62,047***	***649,481***
Other Operating Costs				
Parking Supplies, Maintenance and Services	106,798	0.9%	1,011	107,809
Garage Utilities, Supplies, Maintenance and Services	170,466	2.9%	4,984	175,450
Advanced Transit & Downtown Mobility	359,056	-7.0%	(25,000)	334,056
Parking System & Garage Consulting	18,000	472.2%	85,000	103,000
Credit Card & Banking Fees	276,400	12.7%	35,100	311,500
Charges from General Fund	314,970	0.8%	2,618	317,588
All Other Operating Costs	34,701	9.8%	3,394	38,095
Subtotal Other Operating Costs	***1,280,391***	8.4%	***107,107***	***1,387,498***
Non-Operating Costs				
Debt Service	311,036	5.1%	15,804	326,840
Transfers TO Capital Reserve Funds	84,000	0.0%	0	84,000
Capital Purchases Funded by Reserves	64,200	20.6%	13,200	77,400
Subtotal Non-Operating Costs	***459,236***	**6.3%**	***29,004***	***488,240***
TOTAL PARKING FUND APPROPRIATIONS	***2,327,061***	**8.5%**	***198,158***	***2,525,219***
REVENUES				
Parking Meter Revenue	1,050,000	5.2%	55,000	1,105,000
Surface Lot Permit Revenue	178,920	3.0%	5,368	184,288
Parking Garage Revenue	591,440	3.9%	22,960	614,400
Parking Fines	345,000	3.0%	10,350	355,350
TIF District Tax Revenue	85,000	9.6%	8,180	93,180
Transfer FROM Capital Reserve Fund	64,200	20.6%	13,200	77,400
Other--Undesignated Fund Balance Used	-	0.0%	84,402	84,402
Miscellaneous Revenues	12,501	-10.4%	(1,301)	11,200
TOTAL PARKING FUND REVENUES	***2,327,061***	**8.5%**	***198,158***	***2,525,219***

Town of Hanover FY2026

Undesignated Fund Balances- Schedule of Available (Non-Committed) Balances

General Fund				
Unaudited Fund Balance @ June 30, 2024	$	4,967,592		
FY2025 Budgeted Draw from Undesignated F/B	$	(458,000)		
Additional FY2025 Revenue				
Meals and Rooms	$	183,277		
Short-term Interest Income	$	200,000		
Motor Vehicle Registrations	$	100,000		
Projected June 30, 2025 Undesignated F/B	**$**	**4,992,869**		
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**(1,879,318)**		
Deposit to Conservation Fund	$	(22,592)		
Deposit to Land & Capital Improvement Fund	$	(22,592)		
Deposit to Municipal Transportation Fund	$	(34,135)		
Deposit to Building Capital Reserve Fund	$	(1,500,000)		
Contingency Fund	$	(100,000)		
Digitization of Planning Documents	$	(200,000)		
	$	3,113,551	*PROJ FYE26 UNDESIGNATED GENERAL FUND BALANCE*	
FY2024 Budgeted General Fund Expenditures	$	19,638,188		
less: General Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds		(1,269,000)		
	$	18,369,188	16.95%	*UNDESIGNATED GENERAL FUND BAL OVER EXPENDITURES*
Fire Fund				
Unaudited Fund Balance @ June 30, 2024	$	865,357		
FY2025 Budgeted Draw from Undesig F/B	$	-		
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**-**		
	$	865,357	*PROJ FYE26 UNDESIGNATED FIRE FUND BALANCE*	
FY2024 Budgeted Fire Fund Expenditures	$	4,172,218		
less: Fire Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds	$	(15,500)		
	$	4,156,718	20.82%	*UNDESIGNATED FIRE FUND BALANCE OVER EXPENDITURES*

Town of Hanover FY2026

Undesignated Fund Balances- Schedule of Available (Non-Committed) Balances

Ambulance Fund				
Unaudited Fund Balance @ June 30, 2024	$	214,200		
FY2025 Budgeted Draw from Undesig F/B	$	(28,561)		
Projected June 30, 2025 Undesignated F/B	**$**	**185,639**		
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**(72,875)**		
2 Video Laryngoscopes, BIPAP & Auto Ventilator	$	(39,853)		
Use of F/B to Balance Fund	$	(33,022)		
	$	112,764	*PROJ FYE26 UNDESIGNATED AMBULANCE FUND BALANCE*	
FY2024 Budgeted Ambul Fund Expenditures	$	1,145,751		
less: Ambulance Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds	$	-		
	$	1,145,751	9.84%	*UNDESIGNATED AMBUL FUND BALANCE OVER EXPENDITURES*
Water Utility Fund				
Unaudited Fund Balance @ June 30, 2024	$	360,290		
FY2025 Budgeted Draw from Undesig F/B	$	-		
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**-**		
	$	360,290	*PROJ FYE26 UNDESIGNATED WATER FUND BALANCE*	
FY2024 Budgeted Water Fund Expenditures	$	2,745,419		
less: Water Utility Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds	$	(487,000)		
	$	2,258,419	15.95%	*UNDESIGNATED WATER FUND BALANCE OVER EXPENDITURES*

Town of Hanover FY2026

Undesignated Fund Balances- Schedule of Available (Non-Committed) Balances

Water Reclamation Facility - WRF - (Sewer) Fund					
Unaudited Fund Balance @ June 30, 2024	$	1,188,423			
FY2025 Budgeted Draw from Undesig F/B	$	-			
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**(615,000)**			
Transfer to Sewer CRF to Defray Future Debt Service	$	(500,000)			
Sewer Capacity Study Phase I	$	(115,000)			
	$	573,423	*PROJ FYE26 UNDESIGNATED WRF FUND BALANCE*		
FY2024 Budgeted WRF Fund Expenditures	$	3,534,739			
less: WRF Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds	$	(304,000)			
	$	3,230,739	17.75%	*UNDESIGNATED WRF FUND BALANCE OVER EXPENDITURES*	

Note: in addition, $1M has been set aside from WRF UFB for future capital projects; the above figures do NOT include these funds.

Parking Fund					
Unaudited Fund Balance @ June 30, 2024	$	157,121			
FY2025 Budgeted Draw from Undesig F/B	$	-			
Additional FY2025 Revenue					
Temporary Parking Revenue	$	100,000			
Projected June 30, 2025 Undesignated F/B	$	257,121			
Proposed FY2026 Budgeted Draw from Undesig F/B	**$**	**(84,401)**			
	$	172,720	*PROJ FYE26 UNDESIGNATED PARKING FUND BALANCE*		
FY2024 Budgeted Parking Fund Expenditures	$	2,580,907			
less: Parking Fund Expenditures Funded from Capital Reserve Fund, Trust Funds, and Other Reserve Funds	$	(520,000)			
	$	2,060,907	8.38%	*UNDESIGNATED PARKING FUND BALANCE OVER EXPENDITURES*	$ 129,045.35