

No. 2 - 2023 Property Taxes - ConVal School District

This is the second in this year's series of Financial Articles. These are all intended to provide information about the school budget and how it was developed.

This Article will review how the school budget is used to calculate the "local education" portion of property taxes in the nine towns in the ConVal School District.

Specifically, we'll look at the final FY23 tax bill that you recently paid.

There are "a lot of moving parts" involved that impact changes in property taxes from one year to the next which makes the calculations a bit involved, but it isn't rocket science.

2023 Property Tax Bills

Let's start with some basic information regarding your 2023 property tax bills.

- Each of the nine towns in the ConVal school district issues two tax bills every year.
- Bill 1 of 2 was the first of the 2023 Town Property Tax Bills. Those were issued in May/June
- Bill 2 of 2 was the "final bill" issued in November/December.
- These bills specify four separate tax rates: County, School, Town, and State Education.
- The "Total Tax Rate" is the sum of these four.



In the following discussion, we will refer to Bill 1 of 2 as the "preliminary" or "first" bill and Bill 2 of 2 as the "final" tax bill for any given year.

Tax Calculation

If you look at both bills for any given property from the same town and the same tax year, you will note that the tax rates are not the same. But the basic calculation is the same.

- The amount of taxes due is calculated using the following formula:

$$\text{Amount Due} = \text{Net Value} \times \text{Total Tax Rate (less any credits or previously paid taxes)}$$

- Net Value is the Total Assessed Value of the land/buildings for each property

The preliminary 2023 (Bill 1 of 2) tax calculation uses the current net value of the property **multiplied by ½ of last year's final tax rate** (2022)

The final 2023 (Bill 2 of 2) calculates the total tax due for the year using the current Net Value **multiplied by the Final tax Rate** for 2023. Then it deducts the "First Bill" amount and any other credits to calculate the Amount Due.

The "school" tax rate on your bill is the "local education" tax rate published by the state annually (refer to table 1 on the following page).

Municipal Tax Rates

Table 1 shows the state approved Municipal Tax Rates for all nine towns in the School District for the past two years. The tax rates are expressed in \$ per thousand of assessed value.

Your tax bill uses these tax rates and the current assessed value of the property (expressed in thousands).

Total Amount due = Net Value (in thousands) x Total Tax Rate

The table includes a calculation of total property tax for a hypothetical \$400,000 home in each town.

For Sharon: 400 x \$23.27 = \$9308 Total Tax for 2023

2022 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$400k Home
Antrim	\$ 1.45	\$ 15.52	\$ 16.97	\$ 9.65	\$ 1.24	\$ 27.86	\$ 11,144
Bennington	\$ 1.43	\$ 18.62	\$ 20.05	\$ 10.40	\$ 1.20	\$ 31.65	\$ 12,660
Dublin	\$ 1.20	\$ 13.20	\$ 14.40	\$ 7.25	\$ 3.32	\$ 24.97	\$ 9,988
Francestown	\$ 1.26	\$ 15.70	\$ 16.96	\$ 7.79	\$ 1.09	\$ 25.84	\$ 10,336
Greenfield	\$ 1.26	\$ 17.19	\$ 18.45	\$ 10.88	\$ 1.09	\$ 30.42	\$ 12,168
Hancock	\$ 1.23	\$ 13.12	\$ 14.35	\$ 6.52	\$ 0.94	\$ 21.81	\$ 8,724
Peterborough	\$ 1.21	\$ 14.51	\$ 15.72	\$ 9.17	\$ 0.97	\$ 25.86	\$ 10,344
Sharon	\$ 1.22	\$ 15.49	\$ 16.71	\$ 5.54	\$ 0.96	\$ 23.21	\$ 9,284
Temple	\$ 1.27	\$ 16.72	\$ 17.99	\$ 5.83	\$ 1.14	\$ 24.96	\$ 9,984
2023 Tax Rates							
Town	State Education	Local Education	Total Education	Municipal	County	Total Rate	\$400k Home
Antrim	\$ 1.24	\$ 10.09	\$ 11.33	\$ 6.52	\$ 0.89	\$ 18.74	\$ 7,496
Bennington	\$ 1.97	\$ 18.31	\$ 20.28	\$ 10.63	\$ 1.24	\$ 32.15	\$ 12,860
Dublin	\$ 1.65	\$ 14.41	\$ 16.06	\$ 7.89	\$ 3.72	\$ 27.67	\$ 11,068
Francestown	\$ 1.79	\$ 16.74	\$ 18.53	\$ 7.97	\$ 1.38	\$ 27.88	\$ 11,152
Greenfield	\$ 1.85	\$ 18.62	\$ 20.47	\$ 12.07	\$ 1.36	\$ 33.90	\$ 13,560
Hancock	\$ 1.55	\$ 13.45	\$ 15.00	\$ 7.96	\$ 1.19	\$ 24.15	\$ 9,660
Peterborough	\$ 1.20	\$ 16.16	\$ 17.36	\$ 9.17	\$ 1.66	\$ 28.19	\$ 11,276
Sharon	\$ 1.58	\$ 14.82	\$ 16.40	\$ 5.72	\$ 1.15	\$ 23.27	\$ 9,308
Temple	\$ 1.85	\$ 15.86	\$ 17.71	\$ 5.83	\$ 1.25	\$ 24.79	\$ 9,916
Table 1 - ConVal School District Property Tax Rates							

A closer look at the highlighted entries in Table 1 shows that:

- the local education tax rate for four towns decreased from 2022 and
- the tax on a hypothetical \$400,000 home decreased in two towns.

Bennington, Sharon, and Temple’s local education tax rates decreased because of changes in the “District Tax Assessment Apportionment”.

The changes in Antrim are more dramatic and could be misleading if taken at face value. This reduction is due to recent changes in property assessments in the town. Assessed values increased and tax rates went down across the board. Table 7 shows that the Local Education Tax Assessment for the town of Antrim increased by \$219, 428 – up 5.3%.

Preliminary and Final Tax Calculations

The preliminary and final tax calculations for a property assessed at \$400,000 in Sharon are shown below for the last three years as an example.

Town FY	2021		2022		2023	
	Prelim	Final	Prelim	Final	Prelim	Final
	May '21	Nov '21	May '22	Dec '22	May '23	Dec '22
Tax Rate	\$ 11.30	\$ 22.35	\$ 11.18	\$ 23.21	\$ 11.61	23.27
Tax Bill	\$ 4,520	\$ 4,420	\$ 4,470	\$ 4,814	\$ 4,642	\$ 4,666
Total Tax		\$ 8,940		\$ 9,284		\$ 9,308
	50% of prior year					

Table 2 - Typical Property Tax Calculations

The Local Education tax rates on property tax bills for each of the nine towns in the District are calculated in the same manner.

You may ask “How are these tax rates calculated?” or “Why aren’t the local education tax rates for each town in the district all the same” or “Why not use the same tax rates for both tax bills and just divide the bills equally?”

The answers involve both the timing of the tax bills and the methodology used to allocate the tax amongst the towns in the district.

Keep this statement in mind as we move through this discussion:

The total amount of local education taxes to be collected in any calendar year is based on the current fiscal year school budget - as adjusted by the amount of taxes “returned” from the prior fiscal year.

Tax Allocation Process

The total amount of school taxes to be collected each year must be determined before it can be allocated to the towns. Then each town’s portion must be allocated to individual properties. The State, the towns, and the School District are all involved in this process.

School Budget Basics

Total budget costs = total budget revenues.

School fiscal years run from July 1 through June 30

Any “budget” is a statement of estimated income (*Revenue*) and expenses (*Cost*) at a given point in time. After each fiscal year closes and the actual costs and revenues can be calculated and audited, closing Financial Statements can be prepared.



For the federal government (and possibly for your household budget), deficit spending is normal. Actual costs for a given period can exceed actual revenues – at least in the short term. The difference is made up by borrowing money.

In school district budgets, however, costs cannot exceed revenues at the end of the year. We can’t borrow money. Costs will need to be managed during the year to ensure that does not happen.

It’s safe to say that at the end of each school fiscal year *there is always going to be a difference* between both budgeted costs and revenues and actual costs and revenues.

The School District has several options on how to handle these surpluses (or “fund balance”).

One of these options is to “return” some funds to the taxpayers. The funds are not actually returned per se, they are used to reduce taxes that would otherwise need to be raised in the following fiscal year.

Now let’s look at some key dates associated with your tax bills.

2023 Property Tax Bill Schedule

- March 14, 2003 – District voters approved the FY23-24 budget.
- May 2023 – preliminary 2023 property tax bills were issued.
- June 30, 2023 – last day of FY 22-23
- July 1, 2022 – first day of FY23-24
- November/December 2023 – final 2023 property tax bills were issued.

Recall the statement:

The total amount of local education taxes to be collected in any calendar year is based on the current fiscal year school budget - as adjusted by the amount of taxes “returned” from the prior fiscal year.

When the Preliminary tax bills were prepared, all the information needed to calculate the total amount of local education taxes to be collected by the towns in 2023 was not available.

- Voters approved the FY2023-24 School Budget in March but
- FY2022-23 would not close until after the preliminary tax bills had been issued.

The “fund balance to reduce taxes” is not available until the FY closes and the financial statements have been audited.

Hence the use of ½ of the previous year Final tax rate for the preliminary tax bills issued in May. Approximately ½ of the total school taxes for the year are collected. It’s in the ballpark (you can refer back to Table 2 to see this).

The District Assessment that is the basis for the final tax bill uses the current year budget (estimated) costs and revenues – *as adjusted by the actual prior year fund balance*.

Let’s look at what we mean by District Assessment

District Assessment

Simply put, the *District Assessment* is a calculation of the amount of taxes that need to be collected by the towns in the District in order to balance estimated costs and estimated revenues.

Let’s look at the FY22-23 (last year) and FY23-24 (this year) school budgets in Table 3 as examples. This is the way the budget is normally presented.

	FY22-23 Approved Mar 8, 2022	FY23-24 Approved Mar 14, 2023
Local Sources	\$ 416,000	\$ 400,000
State Sources	\$ 411,000	\$ 128,000
Federal Sources	\$ 2,170,000	\$ 2,170,000
Transfers to Trust Funds	\$ 900,000	\$ 1,000,000
Unreserved Fund Balance to Reduce taxes	\$ 250,000	\$ 250,000
Total Estimated Revenues	\$ 4,147,000	\$ 3,948,000
Proposed Gross Budget	\$ 56,388,036	\$ 57,106,282
Less Estimated Revenues	\$ 4,147,000	\$ 3,948,000
Less State Funding		
Adequacy Grant	\$ 9,355,681	\$ 7,601,234
State Education Grant	\$ 3,053,932	\$ 4,178,500
EFA phase out		\$ 8,832
District Assesment	\$ 39,831,423	\$ 41,369,716

Table 3 - Conval School Budgets

Before we go further, it's useful to reorganize and add some information to the Budget information shown in Table 3.

	FY22-23		FY23-24	
	Approved	Adjusted	Approved	Adjusted
Operational Budget	\$ 53,101,036	\$ 53,101,036	\$ 53,819,282	\$ 53,819,282
Federal Programs	\$ 2,287,000	\$ 2,287,000	\$ 2,287,000	\$ 2,287,000
Trust Funds (direct)	\$ 100,000	\$ 100,000	\$ -	\$ -
Trust Funds (Fund Balance)	\$ 900,000	\$ 900,000	\$ 1,000,000	\$ 1,000,000
Gross Budget	\$ 56,388,036	\$ 56,388,036	\$ 57,106,282	\$ 57,106,282
Revenues				
Local Sources	\$ 416,000	\$ 416,000	\$ 400,000	\$ 400,000
State Sources	\$ 411,000	\$ 411,000	\$ 128,000	\$ 128,000
Federal Sources	\$ 2,170,000	\$ 2,170,000	\$ 2,170,000	\$ 2,170,000
Total Revenues	\$ 2,997,000	\$ 2,997,000	\$ 2,698,000	\$ 2,698,000
State Funding				
Adequacy Grant	\$ 9,355,681	\$ 9,355,681	\$ 7,601,234	\$ 7,957,151
State Education Grant	\$ 3,053,932	\$ 3,053,932	\$ 4,178,500	\$ 4,178,500
Other sources			\$ 8,832	\$ 93,392
Prior Year Funds				
Transfers to Trust Funds	\$ 900,000	\$ 900,000	\$ 1,000,000	\$ 1,000,000
Funds to Reduce Taxes	\$ 250,000	\$ 2,761,822	\$ 250,000	\$ 1,856,924
Fund Balance Retained	NA	NA	Not Included	
District Assessment	\$ 39,831,423	\$ 37,319,601	\$ 41,369,716	\$ 39,322,315
Total Revenues	\$ 59,385,036	\$ 59,385,036	\$ 57,106,282	\$ 57,106,282
Fund Balance Retained	NA	NA	\$ -	\$ 1,009,338

Table 4 - ConVal FY22-23 and FY23-24 Budgets (Recast)

Table 4 includes two budgets for each fiscal shown side by side. The “Approved” budget shown earlier and an “Adjusted” budget (used for Final Tax Bills). Note that it's easier to see that costs (Gross Budget) do in fact equal revenues.

Let's take a quick walk down Table 4:

Operational Budget – this is what the District can control. It determines staffing, programs, facility expenditures, etc. Note the year-to-year increase was only 1.35%

Federal Programs – includes special education and school nutrition costs. These budgeted costs are directly offset by Revenues, so they do not impact the District Assessment

Trust Funds – are usually funded from the prior year fund balance. “Direct” funding uses current year funds. All of these are approved by voters.

Gross Budget = Total Estimated District costs.

These costs include Operating costs plus the estimated costs associated with several state and federal programs. This is what voters approve on Warrant Article 1 each March.

Everything else shown in Table 4 is considered **Revenue**. It comes from different sources (federal, state, and local).

For certain Federal and state programs, we will be reimbursed for actual expenses. As such, the estimated revenues and costs for these programs balance each other out.

State Funding is a significant source of revenue. State Adequacy Grants and Education Taxes are also shown in Table 4. Note that these amounts can change during the fiscal year. There can also be other sources of funds (grants) that are not known when the budgets are prepared.

The last source of funding shown in Table 4 is “Prior Year Funds” that are treated as revenue in the following year.

Prior Year Fund Balance

As stated before, by design and by law our costs for any fiscal year will not exceed our revenues. Revenues will exceed costs – we call that the year-end “**Fund Balance**”.

The options for disposition of the “fund balance” include:

- Trust Funds
- Retention
- Return of funds to reduce taxes.

These are listed in order of priority. All of these options could be used if the surplus is large enough to cover them all.

District voters must approve any warrant article that allocates any portion of the “fund balance” to the various District Trust Funds. If there are funds remaining after those are funded, the next priority is to “retain funds”.

Fund Balance Retention

In March 2021, District voters approved the retention option. The Board was authorized to vote to “retain” some of the surplus. This option was available for the first time after FY22-23 closed June 30, 2023. The Board approved the retention of \$1,009,338 on October 12, 2023.

There are limits on both the amount that can be retained and on how those retained funds can be utilized. Public Hearings are required before the Board can use them. These funds are not treated as revenue – and they are only retained for one year.

Fund Balance to Reduce Taxes

You can also see how the fund balance (surplus) from the previous year was treated as revenue in the following year. We budgeted a return of \$250,000 each year but actually returned \$2.761 and \$1.856 million respectively.

Returned Funds reduced the District Assessment used to calculate final tax bills.

The \$1.009 million that was retained after FY 23 closed is shown but note that these funds are not treated as revenue in the following year and do not reduce the District Assessment

Let’s dig a bit deeper on these revenue transfers to the following fiscal year.

Trust Funds – In March ’22, District voters approved funding for a total of \$1,000,000 for our District Trust Funds. The Warrant Article that established the new Technology Fund specified that this would be funded as a direct appropriation. This means that the \$100,000 funding was not dependent on availability of “fund balance”. The other \$900,000 for other Trust Funds was approved but it was “to come from June 30, 2022 fund balance available for transfer July 1,2022, with no amount to be raised from taxation”. The recast format in Table 4 makes that easier to see.

In March ’23 voters approved transfer of \$1 million - all from the FY22-23 fund balance.

Article 5 of this series will discuss Trust Funds in more detail.

Funds to reduce taxes – Historically, there has been a significant variation in this amount (actual vs budget). In the past the Board has included a conservative estimate when we prepare the budgets for voter approval: \$250,000. That may change with the FT24-25 Budget being prepared.

Table 5 shows the amount of “unreserved fund balance” that was budgeted, and the amount returned for the last seven years. The differences resulted in a reduction in the District Assessment used to prepare the Final tax Bills (except for the December 2020 tax bill – see note below).

"Unreserved Fund Balance"			
		Prior Year	
Tax Bill	School FY	Budgeted	Audited
Dec-17	FY 17-18	\$ 250,000	\$ 1,372,508
Dec-18	FY 18-19	\$ 250,000	\$ 853,337
Dec-19	FY 19-20	\$ 250,000	\$ 1,294,239
Dec-20	FY 20-21	\$ 250,000	\$ 250,000
Dec-21	FY 21-22	\$ 250,000	\$ 4,087,516
Dec-22	FY 22-23	\$ 250,000	\$ 2,761,822
Dec-23	FY 23-24	\$ 250,000	\$ 1,856,924
Dec-24	FY24-25	TBD	TBD

Table 5 - Prior Year Fund Balance

Note: COVID first hit us in March 2020, near the end of school FY19-20 just days after the FY20-21 budget has been approved. The unexpected costs reduced the amount returned that December. Federal and state funding kicked in, unpredictably – which explains some of the huge variation in the last two years. We fully expect that the historical average of these returns will return.

Next, we will look at how the District Assessment was divided between towns and properties.

District Tax Assessment/Apportionment

Each fall, the NH Department of Education issues a “Cooperative District Apportionment” that includes a calculation of the amount “to be raised from local taxes”. Their information layout is a little different than we’ve looked at but Table 6 shows the same final tax bill information for this year (2023) and for several previous years.

Note that the “Local Revenue and Credits” includes the actual (audited) fund balance “returned” from the previous year.

School Fiscal Year	19-20	20-21	21-22	22-23	23-24	Variance	
Final Property Tax Bill	Dec-19	Dec-20	Dec-21	Dec-22	Dec-23	V\$	V%
Prior year Fund Balance "Returned"	\$ 1,294,239	\$ 250,000	\$ 4,087,516	\$ 2,761,822	\$ 1,856,924	\$ (904,898)	-54.6%
Budget (MS22 & 24)	\$ 49,637,194	\$ 51,235,103	\$ 54,131,076	\$ 56,388,036	\$ 57,106,282	\$ 718,246	1.3%
Less Local Revenue & Credits	\$ (4,513,274)	\$ (3,135,535)	\$ (7,534,516)	\$ (6,658,822)	\$ (5,648,316)	\$ 1,010,506	-15.2%
Total to Apportion	\$ 45,123,920	\$ 48,099,568	\$ 46,596,560	\$ 49,729,214	\$ 51,457,966	\$ 1,728,752	3.5%
State Education Taxes	\$ 4,339,719	\$ 4,259,836	\$ 4,259,724	\$ 3,053,932	\$ 4,178,500	\$ 1,124,568	36.8%
State Adequacy Grant	\$ 8,062,504	\$ 8,512,066	\$ 8,500,570	\$ 9,355,681	\$ 7,957,151	\$ (1,398,530)	-14.9%
District Local Tax Assessment	\$ 32,721,697	\$ 35,327,666	\$ 33,836,266	\$ 37,319,601	\$ 39,322,315	\$ 2,002,714	5.4%
V%	3.0%	8.0%	-4.2%	10.3%	5.4%		

Table 6 - ConVal Cooperative District Apportionment

How is this “District Local Tax Assessment” split between the nine towns?

The NH DOE “Cooperative District Apportionment” report referenced above also includes the amount to be raised by each town in the District. Note that the \$39.322 million “adjusted” District Assessment shown in Table 4 is carried through both table 6 and 7.

District Tax Assessments (Final Tax Bills 2019-2023)							
Town	2019	2020	2021	2022	2023	2022-23 Change	
Antrim	\$ 3,275,899	\$ 3,770,878	\$ 3,487,778	\$ 4,154,639	\$ 4,374,067	\$ 219,428	5.28%
Bennington	\$ 1,949,857	\$ 1,996,829	\$ 2,138,074	\$ 2,452,148	\$ 2,417,016	\$ (35,132)	-1.43%
Dublin	\$ 3,529,139	\$ 3,667,159	\$ 3,373,668	\$ 3,702,217	\$ 4,067,128	\$ 364,911	9.86%
Francestown	\$ 2,905,954	\$ 3,300,595	\$ 3,052,248	\$ 3,498,188	\$ 3,741,224	\$ 243,036	6.95%
Greenfield	\$ 2,713,545	\$ 2,661,678	\$ 2,579,709	\$ 3,127,908	\$ 3,300,708	\$ 172,800	5.52%
Hancock	\$ 3,548,505	\$ 3,878,607	\$ 3,723,398	\$ 3,900,612	\$ 4,035,280	\$ 134,668	3.45%
Peterborough	\$ 11,686,901	\$ 12,575,878	\$ 12,207,636	\$ 12,817,822	\$ 13,850,793	\$ 1,032,971	8.06%
Sharon	\$ 796,110	\$ 850,891	\$ 817,060	\$ 906,214	\$ 874,627	\$ (31,587)	-3.49%
Temple	\$ 2,315,787	\$ 2,625,151	\$ 2,456,695	\$ 2,759,879	\$ 2,661,472	\$ (98,407)	-3.57%
CONVAL Total	\$ 32,721,697	\$ 35,327,666	\$ 33,836,266	\$ 37,319,627	\$ 39,322,315	\$ 2,002,688	5.37%
	2.96%	7.96%	-4.22%	10.29%	5.37%		

Table 7 - ConVal Local Education Tax Assessments by Town

Note the three towns where the tax assessment was reduced. These match the reduction in tax rates we saw in Figure 1. But what about Antrim? Their assessment increased while the tax rate was reduced significantly. That’s because of the changes in assessed value of properties.

Properties are reassessed in every town every five years, but the towns are not all reappraised at the same time. That makes a simple comparison of town tax rates inappropriate.

The **District Tax Assessment** was allocated amongst the nine towns based on the following funding formula that is mandated by the District **Articles of Agreement**:

- Average Daily Membership (ADM) – 50% (a factor based on students from each town)
- Equalized Value – 50% (a factor based on assessed values of homes in the District)

Here’s a summary of the ADM and Equalized Value data used to apportion the 2022 and 2023 Property Taxes by town.

District Allocation - 2022					
Town	ADM (2020-21)	% of District	Equalized Value (2021)	% of District	Total % District
Antrim	297.74	14.92%	\$ 382,434,078	12.80%	13.86%
Bennington	198.56	9.95%	\$ 182,770,144	6.12%	8.03%
Dublin	129.69	6.50%	\$ 325,449,717	10.89%	8.70%
Fracestown	165.59	8.30%	\$ 278,925,795	9.34%	8.82%
Greenfield	204.26	10.23%	\$ 228,272,782	7.64%	8.94%
Hancock	159.53	7.99%	\$ 323,312,139	10.82%	9.41%
Peterborough	669.12	33.52%	\$ 984,669,535	32.96%	33.24%
Sharon	46.01	2.31%	\$ 64,923,499	2.17%	2.24%
Temple	125.56	6.29%	\$ 216,876,925	7.26%	6.77%
CONVAL Total	1996.06	100.00%	\$ 2,987,634,614	100.00%	100.00%
District Allocation - 2023					
Town	ADM (2021-22)	% of District	Equalized Value (2022)	% of District	Total % District
Antrim	299.93	14.96%	\$ 451,787,666	12.32%	13.64%
Bennington	206.80	10.31%	\$ 191,849,775	5.23%	7.77%
Dublin	134.14	6.69%	\$ 432,340,433	11.79%	9.24%
Fracestown	160.18	7.99%	\$ 361,293,670	9.85%	8.92%
Greenfield	203.05	10.12%	\$ 282,320,505	7.70%	8.91%
Hancock	149.31	7.45%	\$ 417,563,199	11.38%	9.41%
Peterborough	695.15	34.66%	\$ 1,206,344,158	32.89%	33.77%
Sharon	41.87	2.09%	\$ 79,484,240	2.17%	2.13%
Temple	115.07	5.74%	\$ 245,319,768	6.69%	6.21%
CONVAL Total	2005.50	100.00%	\$ 3,668,303,414	100.00%	100.00%

Table 8 - ConVal District Apportionment by Town

Summary

We've shown you how the ConVal School District budget is used to develop the 2022 and 2023 Property Tax Bills.

These are a lot of moving parts in the calculations - variables each year that are difficult to predict with a high degree of certainty.

So, if you were to ask, "How much will the proposed budget and proposed Trust Fund warrant articles impact my taxes next year?", we have to say "That all depends..."

But now you understand why we have to say that.

The next articles in this series will cover:

- Proposed FY25 Budget
- Proposed March '24 Warrant Articles

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