



TOWN OF STRATHAM

INCORPORATED 1716

10 BUNKER HILL AVENUE • STRATHAM NH 03885

VOICE (603) 772-7391 • FAX (603) 775-0517

MEMORANDUM

TO: Budget Advisory Committee Members

FROM: David Moore, Town Administrator

DATE: January 2, 2024

RE: Preliminary Budget FY 2024

At the request of the Stratham Select Board, I am transmitting the FY 2024 Preliminary Budget and related materials intended for your use in the upcoming joint Select Board – Budget Advisory Committee meetings beginning the week of January 8th.

The enclosed materials include the following:

- Joint Select Board - Budget Advisory Committee Meeting Agendas;
- A one-page budget summary;
- A “Line-item” Preliminary budget dated December 28, 2023;
- A Draft 2024-2029 Capital Improvement Plan; and
- A preliminary Estimated Tax Rate Impact Sheet.

Summary of Budget

The Operating budget totals \$8,503,760, which represents an increase of \$292,572 or 3.56% over FY2023. Other budgetary appropriations include, \$678,000 in Capital Improvement Funds (\$15,000 or 2.26% increase over FY2023) and \$250,000 in Capital Reserve Funds (\$35,000 or 14% decrease over FY 2023).

Together with revenues and credits the total amount to be raised from taxation is \$5,153,003 (\$92,765 or 1.83% increase over last year).

This results in an estimated tax rate of \$3.16 (a one-cent increase over last year or an increase of less than .5%). 2024 is a revaluation year, so in actuality, the rate will be much different as it will be based on a new overall valuation. However, this rate is projected as if there were to be no revaluation for comparison purposes.

Budget Advisory Committee Process

Once again, this year the Select Board looks forward to working with the Moderator-appointed Budget Advisory Committee. Please keep in mind, these materials prepared to date represent a preliminary budget, not a recommended budget of the Select Board. During this process, the Board and the BAC will hear departmental presentations and have the opportunity converse, ask question and seek clarifications on the requests. The Board looks forward to getting input from the BAC, which it will then use to finalize a budget that they will recommend to the Town Meeting.

We encourage you to review these materials ahead of the initial meetings. At the beginning of each meeting, I will provide you with a printed copy of the presentation slides for that evening.

If you have any questions I would be happy to hear from you at any time via e-mail at dmoore@strathamnh.gov or phone at 603 772-7391 ext. 181.

In addition to the Board, I personally look forward to the dialogue with - and input from - the BAC this year. Once again, if I can be helpful in anyway, please do not hesitate to reach out to me.

cc: Michael Houghton, Stratham Select Board Chair
Allison Knab, Stratham Select Board Vice-Chair
Joe Anderson, Stratham Select Board
Christiane McAllister, Finance Administrator
Dave Emanuel, Town Moderator
Town of Stratham Department Heads