RAYMOND

Home of the Landlocked Salmon

INCORPORATED 1803

INTEROFFICE MEMORANDUM

TO: TOWN OF RAYMOND BOARD OF ASSESSORS

FROM: CURT LEBEL, ASSESSORS AGENT

SUBJECT: TAX RATE AND COMMITMENT OF FY2014 PROPERTY TAXES

DATE: 9/6/13

CC: DON WILLARD

Dear Board Members,

The assessing office has completed its annual preparation for tax commitment. Property tax appropriations approved by voters or their representatives have increased for this fiscal year which will necessitate an increase in the tax rate over last year's 11.10 rate. Taxable Valuation has largely remained stagnant this year and comes in at $999,656,500.00

In accordance with Title 36 § 710: "The assessors may assess on the estates such sum above the sum necessary for them to assess, not exceeding 5% thereof as a fractional division renders convenient, and certify that fact to their municipal treasurer". This amount of overage beyond the appropriated sums is known as overlay. Its primary function, as mentioned above is to allow the assessors to select a tax rate which does not create fractional amounts of tax and produces a valuation book which matches the corresponding warrants.

Below, I have selected three potential tax rates which satisfy the requirements above. I would highly recommend that the Board select one of these rates for the commitment of taxes.