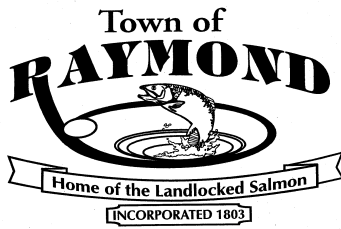


SELECTMEN'S EPACKET
List of Files
DATE

List of Files	Page 1
Regular Meeting Materials	
Agenda & Summary	Page 2
Contract Assessor's Memo	Page 3
Mill Rate Option Breakdown	Page 4



**BOARD OF SELECTMEN
AGENDA & SUMMARY**

September 16, 2014

7:00 p.m.

Broadcast Studio
423 Webbs Mills Road

SELECTMEN'S SPECIAL MEETING

- 1) Call to order
- 2) Minutes of previous meeting dated:
 - September 2, 2014
- 3) New Business.
 - a) Consideration and Setting of the 2014-15 Mill Rate – Contract Assessors' Agent Curt Lebel

Contract Tax Assessor Curt Lebel will present calculations and material (attached to the ePacket) related to setting the 2014-15 property tax mill rate by the Selectmen.

4) **Public Comment** This agenda item is for the public to bring attention to any issues and concerns for future Board of Selectmen meetings.

5) **Selectmen Comment**

- 6) **Next Meeting:**
 - October 14, 2014
 - October 15, 2014, 6:00pm with RSU Board of Directors and Staff

7) **Fiscal Warrants – September 16, 2014**

- Payroll Expense Summary Warrant
- Treasurer's Warrant

8) **Adjournment.**

The Selectmen may take items out of order at their discretion.

Board of Selectmen Agenda: September 16, 2014

Page 1 of 1

Deadline for October 14, 2014 Agenda is October 3, 2014



INTEROFFICE MEMORANDUM

TO: TOWN OF RAYMOND BOARD OF ASSESSORS
FROM: CURT LEBEL, ASSESSORS AGENT
SUBJECT: TAX RATE AND COMMITMENT OF FY2015 PROPERTY TAXES
DATE: 9/11/14
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 11.25 rate. Taxable Valuation has increased this year by 3.8 million dollars valuation and comes in at \$1,003,399,500.00

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. (11.80 being the minimum rate) I would highly recommend that the Board select one of these rates for the commitment of taxes. I have also computed a fractional rate of 11.85. This is less desirable from an assessment standpoint as it creates fractional division within the assessments and renders state prescribed reports and forms unusable.

PROPERTY TAX REVENUES

TAX RATE	\$	11.80	\$	11.90	\$	12.00	\$	11.85
TAXABLE VALUATION	\$	1,003,399,500.00	\$	1,003,399,500.00	\$	1,003,399,500.00	\$	1,003,399,500.00
COUNTY	\$	617,503.00	\$	617,503.00	\$	617,503.00	\$	617,503.00
SCHOOL	\$	8,530,675.88	\$	8,530,675.88	\$	8,530,675.88	\$	8,530,675.88
TIF AMOUNT	\$	218,013.20	\$	219,860.77	\$	221,708.34	\$	218,936.99
MUNICIPAL	\$	2,443,248.35	\$	2,442,572.17	\$	2,441,896.00	\$	2,442,910.26
OVERLAY	\$	30,673.67	\$	129,842.23	\$	229,010.78	\$	80,267.42
TOTAL PROPERTY TAX	\$	11,840,114.10	\$	11,940,454.05	\$	12,040,794.00	\$	11,890,293.55

NON PROPERTY TAX REVENUES USED TO REDUCE MUNICIPAL APPROPRIATION

	\$	11.80	\$	11.90	\$	12.00	\$	11.80
HOMESTEAD REIMB	\$	(61,065.00)	\$	(61,582.50)	\$	(62,100.00)	\$	(61,323.75)
BETE REIMB	\$	(18,723.65)	\$	(18,882.33)	\$	(19,041.00)	\$	(18,802.99)
STATE REV SHARING	\$	(130,470.00)	\$	(130,470.00)	\$	(130,470.00)	\$	(130,470.00)
OTHER REVENUES	\$	(1,723,000.00)	\$	(1,723,000.00)	\$	(1,723,000.00)	\$	(1,723,000.00)
MUNICIPAL APPROPRIATION	\$	4,376,507.00	\$	4,376,507.00	\$	4,376,507.00	\$	4,376,507.00
TOTAL NON TAX REV	\$	(1,933,258.65)	\$	(1,933,934.83)	\$	(1,934,611.00)	\$	(1,933,596.74)
TOTAL MUNICIPAL TAX REV	\$	2,443,248.35	\$	2,442,572.17	\$	2,441,896.00	\$	2,442,910.26

The Board will be asked to select and approve a tax rate at its September 16, 2014 meeting. Upon approval of the rate, the necessary warrants and certificates may be completed for signatures by the board members. I will be available at the meeting to answer any follow up questions the board may have.

Sincerely,

Curt E. Lebel
Assessors Agent