

Town of Jefferson

Select Board Meeting

Tax Rate Setting

November 21, 2024

Jefferson Community Center

The meeting was called to order at 10:00 a.m. by Select Board Chair Terri Larcomb, Selectman Kevin Meehan (absent), Selectman Norman Brown, David Passios, and Amanda Simino present.

The pledge of allegiance was recited.

Tax Rate discussion: Amanda presented the Select Board with three options regarding the Town's Tax Rate.

- Option 1: NH Department of Revenue's Preliminary rate of \$20.90 (\$2.96 increase from 2023) Municipal \$4.84 (\$.51 increase from 2023), County \$4.06 (\$.75 increase from 2023), Local Education \$10.53 (\$1.76 increase from 2023), State Education \$1.47 (\$.06 decrease from 2023)
- Option 2: Using \$100,000 of undesignated funds to bring the Tax Rate down to \$20.30 (\$.60 decrease from preliminary rate)
- Option 3: Using \$200,000 of undesignated funds to bring the Tax Rate down to \$19.69 (\$1.21 decrease from preliminary rate)

Amanda presented the breakdowns of undesignated funds and DRA's breakdowns for amounts to use to reduce taxes.

2024 Town of Jefferson Undesignated Fund Balance \$536,582 which Amanda stated was good where the town is at the higher end of the required % from DRA.

- 17% - \$681,184
- 10% - \$400,696
- 8% - \$320,557
- 5% - \$200,348

Amount to Reduce Taxes

- \$165,112 reduces rate by \$1.00
- \$82,556 reduces rate by \$.50
- \$16,511 reduces rate by \$.10

Selectman Norman Brown asked what the rate would look like, using \$150,000. Amanda stated the rate would be \$19.99 which is a \$.91 decrease from the DRA Preliminary Rate. It would also bring the Municipal rate down to \$3.93 which is a decrease of \$.91 from the preliminary rate and a \$.40 decrease from 2023.

Selectman Norman Brown made a motion to use \$150,000 of the Town's undesignated fund balance to reduce the tax rate down to \$19.99. Select Board Chair Terri Larcomb seconded the motion, and with no further discussion the motion passed unanimously.

Selectman Norman Brown made a motion to adjourn the meeting at 10:25 a.m. Select Board Chair seconded the motion, and with no further discussion the motion passed unanimously.

**Next Select Board Meeting Budget Workshop is scheduled for
Monday November 25, 2024 @ 7:00 p.m.**

Respectfully Submitted by:



Amanda Simino

Administrative Assistant to the Select Board