TOWN OF RYE – BOARD OF SELECTMEN
TAX RATE SETTING
MINUTES
FRIDAY, NOVEMBER 15, 2019
4:30 p.m.
RYE TOWN HALL

Members Present: Chairman Phil Winslow, Vice-Chair Keri Roman and Selectman Bill Epperson.

Also Present: Becky Bergeron, Finance Director/Town Administrator; Janice Ireland, Finance Administrator, and Water District Commissioners, Ralph Hickson & Art Ditto.

I.   CALL TO ORDER AND PLEDGE OF ALLEGIANCE

At 4:30 p.m., Chairman Phil Winslow called the meeting to order and led the Pledge of Allegiance.

II.   2019 TAX RATE SETTING

   A. SETTING OF THE PRECINCTS 2019 TAX RATE

Finance Director, Becky Bergeron presented the following information for the three precincts: Jenness Beach District, Rye Beach Village Precinct and the Rye Water District.

	Valuation	Budget Appropriation	Revenue	From Fund Balance	Net Appropriation	Estimated Tax Rate
Jenness Beach	471,837,200	94,995		10,000	84,995	.19
Rye Beach	260,990,100	145,450	27,213	48,315	69,922	.27
Rye Water	1,364,755,500	1,883,332	813,313	300,000	770,019	.57

   B. SETTING OF THE 2019 TOWN TAX RATE

Finance Director, Bergeron presented the following:

   - The Town 2019 appropriations are $ 10,525,860
   - 2019 Estimated Revenues   3,770,376
   - County Assessment   2,331,594
   - Local School Tax Effort   8,585,797
   - State School Tax Effort   4,678,969

Overlay for potential abatements was held at $30,000.

The Board agreed to keep $500,000 of the Town's fund balance to reduce the tax rate. This will leave $2,211,304 in Unassigned Fund Balance (leaving retainage of 8.56% of regular general fund operating expenditures; within the guidelines of the DRA).

The unofficial base Town tax rate pending final approval from the DRA was set at $10.22 which is broken down as follows:

TOWN RATE	2.98
LOCAL SCHOOL RATE	3.98
STATE SCHOOL RATE	2.18
COUNTY	1.08
TOTAL ESTIMATED RATES W/O VILLAGE DISTRICTS	10.22

At 5:07 p.m. There being no further business before the Board, Chairman Winslow made a motion to adjourn. Seconded by Vice-Chairman Roman.   Vote: All in favor.

Respectfully Submitted,

Becky Bergeron