

SANBORTON BOARD OF SELECTMEN'S MINUTES

November 18, 2019 – 4pm

Town Offices

The Board of Selectmen convened in regular session; in attendance were Selectman Tom Salatiello, Selectman Jim Dick and Selectman John Olmstead. Town Administrator, Trisha Stafford was also present.

Pledge of Allegiance - Those in attendance recited the Pledge of Allegiance.

New Business

Tax Rate

Chair Olmstead opened the meeting to discuss the tax breakdown for the 2019 tax rate. Selectman Dick noted that TA Stafford pulled information on the 2018 tax rate for comparison; to see what was done last year in regards to using fund balance to offset the tax rate. The 2019 tax rate came in at \$19.52 per thousand, which is \$.20 higher than last year's rate. The recommendation from the CCAG for capital overlay was \$15,000; he noted that CCAG does not foresee any large abatements coming in. Selectman Dick said as of right now there is plenty in the unassigned fund balance to adjust the tax rate and to be able to retain the 10% fund balance recommendation. Discussion around the school board's decision to return to the towns to offset their portion of their tax rate is already reflected. The state aid from the municipalities has been reflected in our estimated statement of revenues or the MS434. With the overlay and \$123,000 from unassigned fund balance would take us to the 2018 rate of \$19.32/thousand. Discussion around different tax rate scenarios ensued; Selectman Dick provided the BOS with the following break-down for comparisons:

Current Tax Rate: \$19.32

DRA Calculated Rate: \$19.52

Recommended Capital Overlay (From CCAG): \$15,000

| UFB Offset Amount | New Tax Rate | Change from Current | Remaining UFB as Percentage of Total Operating Cost |
|-------------------|--------------|---------------------|---|
| \$53,000 | \$19.42 | +\$0.10 | 13.79% |
| \$106,000 | \$19.32 | Same | 13.33% |
| \$159,000 | \$19.22 | -\$0.10 | 12.87% |
| \$212,000 | \$19.12 | -\$0.20 | 12.43% |
| \$265,000 | \$19.02 | -\$0.30 | 11.99% |
| \$477,000 | \$18.62 | -\$0.70 | 10.01% |

11.18.2019

BOS APPROVED Minutes

SANBORNTON BOARD OF SELECTMEN'S MINUTES

November 18, 2019 – 4pm

Town Offices

Selectman Salatiello liked the idea of reducing the rate from last year; with the consideration being given to using the unassigned fund balance as a warrant article for the building improvements to the life safety. Selectman Dick said that if we used \$176,000 to off set the tax rate, \$15,000 into the overlay; we would reduce the tax rate to \$19.22/thousand and be able to retain 12.73% in Sanbornton's fund balance. Chair Olmstead agrees that is a sound decision to maintain consistency with the tax rate. Selectman Dick agrees that using some of the fund balance to offset the tax rate to stay away from large swings of the tax rate that we can sustain into the next year. **Motion** made by Selectman Dick to authorize \$191,000 from the unassigned fund balance to offset the 2019 taxes; \$15,000 to the capital overlay and \$176,000 toward reduction of the tax rate, 12.73% to remain in fund balance with a result of \$19.22/thousand for the 2019 tax rate. **Second** from Chair Olmstead. All in favor. Motion Passes.

Adjournment – Selectman Dick made a **motion** to adjourn the meeting at 4.22 p.m. Chair Olmstead **seconded** the motion and the **motion passed unanimously**.

Next Meeting(S) – The Selectmen will hold their regularly scheduled meeting on **Wednesday, November 20, 2019 @ 5:00 p.m.** at the Sanbornton Town Office.

(These minutes are in draft form and are subject to review & approval at the next regularly scheduled Selectmen's meeting. Meeting minutes are not official unless they are viewed on the Town's web-site www.sanborntonnh.org or are on file with the Town Clerk.)

Selectman's Clerk _____
Approval Date 12.4.2019