

CHARLOTTE SELECTBOARD SPECIAL MEETING
Wednesday, August 3, 2022
Charlotte Town Hall 159 Ferry Road and via teleconference

APPROVED

SELECTBOARD MEMBERS: *In person:* James Faulkner, Chair, Frank Tenney, Vice Chair, Lewis Mudge, Louise McCarren

Absent: Matthew Krasnow

ADMINISTRATION: Dean Bloch, Town Administrator

OTHERS:

In person: Mary Mead

Remote: Paul Plante, Scooter MacMillan

AGENDA ITEMS:

- Setting of the tax rate for the town of Charlotte.
- Adjournment

James Faulkner called the meeting to order at 4:00 p.m.

Setting of the tax rate for the town of Charlotte

James Faulkner stated that all members of the Selectboard received a packet prepared by Mary Mead for the 2022-2023 Tax Rate. Mary Mead presented; she stated that the balance sheet shows that the total prior years fund balance was 419,127.09 and the total fund balance for the current year is negative 308,719.98, making the total fund balance 110,407.11. A lot of the overages and expenses this past year were due to the pay rate adjustments that were made. This is a fairly low fund balance but the town has been here before. It's not a deficit it's just lower than normal. When the tax rate is set, we will not be able to give any tax money back to the taxpayers.

Mary said we now need to look at the current budget for this year and decide on how many dollars are needed to be raised to support the tax budget. The Grand List of \$9,429,352 is a little higher than anticipated, which is favorable. The town's total budget that was voted on this past March was \$3,790,108. The General Fund, \$1,712,817, is separated out from the highway budget \$903,250, for both expenses and revenues.

Mary said total dollars to raise for the town comes to \$2,278,651. With that number divided by the Grand list gives you a municipal tax rate of \$0.2416. The Local Agreement Tax Rate needs to be set as well. The Charlotte Grange was voted on to be tax exempt. The state wants the education money, so there needs to be enough tax dollars to cover that. The assessed value of the Grange, \$153,000, is multiplied by the non-homestead tax rate, and that comes to \$2,427.49. There are six property owners in the town of Charlotte that get the veterans exemptions, and the total exemption they get on their property is \$40k in value. The state covers \$10,000 and the other \$30,000 has to be raised by the town. So the Local Agreement Tax Rate is \$0.0005, which is about the same as last year.

Mary said the total municipal tax rate indicated by the calculation is \$0.2421. As a reference the State Education Tax Rates are in place already; the Homestead Education Tax Rate is \$1.5062 and the Non-Residential Education Tax Rate is \$1.5866. So, all combined, the total Homestead Tax Rate (Education & Municipal) is \$1.7483 and total Nonresidential Tax Rate (Education & Municipal) is \$1.8287.

MOTION by Frank Tenney, seconded by James Faulkner, to set the Municipal Tax Rate to 0.2421. VOTE: 4 ayes, 0 nays, (1 absent); Motion Carried.

Adjournment

MOTION by James Faulkner, seconded by Lewis Mudge, to adjourn. VOTE: 4 ayes, 0 nays, (1 absent); Motion Carried.

The meeting was adjourned at 4:15 p.m.

Minutes respectfully submitted, Brooke Milo, Minute Taker. Edits by Dean Bloch.