
Town of Seabrook

Memorandum

To: Board of Selectmen

From: Town Manager

CC: Kelly O'Connor

Tax Rate Meeting

November 19, 2020

This memo is designed to assist the Board with the content, and motions, for today's meeting on the tax rate.

The Board is technically accepting the tax warrant presented by Angie. The motion for that is: ***Move to accept the tax warrant of \$20,908,681, which is supported by a tax rate of \$15.97.***

The Board has a memo from Angie that would grant abatement credits for property owners that have entered into tax settlement agreements with Seabrook. These agreements have been ratified by the Board of Selectmen and are built into the warrant number. The motion for that is: ***Move to accept tax abatement credits of \$142,751.23 as presented by the Assessor in her memo of November 18, 2020.***

I have attached the warrant and the tax credit memo. These documents are also on the portal.

On the tax rate the summary is as follows.

Tax Rate is \$15.97, an increase of 22 cents over last years rate of \$15.75. The tax rate is supported by a use of \$900,000 in fund balance, which the Board is utilizing to provide tax relief for Seabrook residents. The Town portion of the rate remains constant at \$6.57. The school portion of the tax rate is \$6.41, a 20 cent increase over last years \$6.21. The county rate increased by 3 cents to 92c, from last years 89c. The state school assessment declined by 1c, going to \$2.07 from \$2.08.

If you have any questions or require additional information before the Board meeting please give a call.