

TOWN OF SEABROOK

SELECTMEN'S SPECIAL MEETING

APRIL 10, 2023

Present: Theresa A. Kyle
Srinivasan "Ravi" Ravikumar
Harold F. Eaton
William M. Manzi, III

2:00PM

Mrs. Kyle opened the meeting at 2:00PM.

GOALS & OBJECTIVES

Mr. Eaton suggested anything that is put forward into a motion and approved should have certain guidelines with updates so they can check back to see the progress. The board agreed this was a good suggestion.

Ravi said the meeting of March 28 the town manager put a list of priorities forward and he did as well. A couple of items were put into motions but there are several others that need to be further discussed and put into a motion.

Mrs. Kyle stated they have 4 union negotiations coming up this year and that it is not just 1 meeting they will need to have several meetings, and this should be a priority. She said the beach is another concern and it is getting to be that time of year for the beginning of the season. Ravi suggested the beach concerns be put on the agenda for Monday, April 17 for discussion. Mr. Manzi will draw up some information on the beach walkways so that it can be provided to the selectmen before the meeting.

Mrs. Kyle said the catch basins at the beach also need to be addressed and should be discussed. Ravi said based on the DPW's report on the catch basins there are over 1000 in town, this will be a big undertaking, he feels the entire town needs to be looked at and addressed with a plan for the infrastructure. Mr. Eaton said he would like to look at grants and utilize those funds that may be available especially for the catch basins if available. Mrs. Kyle said writing grants is a lot of work and the grant writers do get paid for this. Ravi suggested having the DPW look at the infrastructure of the catch basins and provide a report to the selectmen. Mr. Manzi said there would be two pieces to this with one being engineering. In order to alleviate the problem, they would need to put in a full-blown drainage system. He recommended doing a feasibility study to see what can be accomplished.

MOTION: Theresa A. Kyle
Second: Harold F. Eaton

To authorize the town manager to conduct a

Unanimous

feasibility study on the drainage system in town.

All four union contracts are up for negotiations in 2023. The board typically waits for a letter from the unions asking to open negotiations. The board can set the financial impact they would like to see and only the board would know this information. Once the contracts are negotiated, they are placed on the ballot for the taxpayers.

Ravi said he would like to look at a self-insured health plan while they are in negotiations. Mr. Manzi said they can certainly present it but if all four unions don't agree to the change, they cannot force them. He said he would get a presentation for the board to start to see if it is something they like and then it can be presented to the unions.

There was discussion on the last meeting and the motions made. The first was for water and sewer to become a true enterprise fund. Mr. Manzi said he has discussed this with Curtis Slayton, and they would like to present to the board rates based on a tiered system. They are exploring the data to see how much of a spread they could do without repercussions. Mr. Manzi said they would have this data available for the board at the first meeting in May.

Ravi said the second motion was to revalue the commercial and industrial properties. Mr. Manzi said he discussed this with Angela Silva, and she has provided a memo to the board. Angela Silva is present to discuss with the board. One of the questions asked was whether or not they had to use Vision for this work. Angela Silva has commented that this goes out to bid and the last bid only one was received and it was from Vision.

Ms. Silva explained the ratio (see attached). The DRA determines the ratio for the town. The 5-year revaluation is what matters and brings the properties to 90-100%. The equalization rate is for the town, and has no other town values or sales used, this is used when a property owner appeals their value. The equalization rate does not include the utilities. All towns have their own equalization rate.

The income, replacement cost and sales approach were discussed for the commercial and industrial properties. The ratio has to be the same for all of the property classes in town.

There was discussion on the assessment of properties and ratios from DRA and where Seabrook stands in regard to the residential

values falling either high or low compared to commercial and industrial.

There was discussion on why Seabrook gives a higher value on the land compared to other towns. Mr. Manzi suggested having Vision come to a meeting so the board can ask questions and get an understanding on how they assess the buildings in town. Mrs. Kyle suggested a special meeting as it would be a long meeting and should be open to the public. Mr. Eaton would like the PRD from 2022 on the partial reval and what it is now and if it has changed since 2022.

Ravi said there was discussion at the meeting on March 28th pertaining to the minutes.

MOTION: Ravi To place a draft of the minutes ~~from~~ the same week of the meeting by Friday on the website and to finalize the draft minutes within 30 days.

Mrs. Kyle asked if they are required to be put online per the RSA. There was discussion on the requirements.

Second: Harold F. Eaton
Opposed: Theresa A. Kyle

MOTION: Ravi To place all contracts online including all union contracts, individual employee contracts and 3rd party contracts.

Mrs. Kyle said she disagrees and stated it is not required by law to place the documents online. Ravi said all contracts are public documents. Mr. Eaton said he would like to look into this a little more before deciding. Ravi said he would withdraw his motion at this time so the selectmen can review further.

Ravi asked about the dollar amount on the budget from the DRA form compared to that of the memo from the town manager. Mr. Manzi said the DRA includes all the money to be spent and his memo only includes the approved articles. Mr. Manzi said the memo will be placed on the website for the public.

Ravi said they will be reviewing all of the fees within the town to make them all current. Mr. Manzi said by the next meeting he will have a full list of the fees collected by each department.

Ravi asked about creating an alias email for the board so when someone sends an email to it the email will be distributed to all three members. If someone wants to send to only one selectman they would send to the personal email.

Mr. Eaton said he would like to explore the possibility of establishing a capital fee for new businesses or the sale of an existing business to help with the cost of emergency services and the wear and tear on town roads. Ravi said a concern of the planning board is exactly that the wear and tear on town roads. He said they have discussed an exaction fee for the new businesses and if it is appropriate. The emergency services are something different and haven't been discussed. Mrs. Kyle commented they would need to look at the legalities between the impact fee, exaction fee and/or donor fee. Mr. Manzi said he can provide the study the planning board did on the impact fees. He said there may be a fee for a false alarm which could be based on an escalated scale depending on the number of times they are called for a false alarm. Ravi commented he would bring this to the planning board as he is the representative.

Ravi asked about the indigents we have in town. He said they need to look at this long-term and come up with a permanent solution. Mr. Manzi said the police have gone out to the original spot and that spot is still unoccupied, but they have moved to a private piece of land. Mr. Manzi said there is help available but even in the worst weather there are a few who will not take advantage of the help offered.

There was discussion on shelters and the offerings to the indigent, but the reports show they have declined them. Mr. Manzi will bring in some of the social service agencies to apprise the board of what is available.

There was discussion of the beach parking and having it on the next board meeting agenda.

Carole Howley asked Ravi if he made a motion to create the alias email. Mr. Manzi said he took it as the board wanted it and will have the IT Department get it taken care of. Carole Howley commented to Mrs. Kyle that there is no work involved as it is easily created. If someone wants to speak with just one member, they will contact them via personal email.


Joe Guiffre commented he likes that Mr. Eaton asked for follow up on the issues brought forward so they know where they are at or if they have been resolved so everyone knows what is going on.

MOTION: Ravi To adjourn the meeting
Second: Theresa A. Kyle at 3:24PM.
Unanimous

Meeting adjourned at 3:24PM.

Minutes taken by Kelly J. O'Connor.

Approved and endorsed:



Harold F. Eaton,
Clerk

Date: 4-17-2023

TOWN OF SEABROOK BOARD OF SELECTMEN

AGENDA

April 10, 2023

Open Meeting at 2:00 P.M.

**TURN CELL PHONES TO VIBRATE OR OFF PLEASE
PLEDGE OF ALLEGIANCE**

NEW BUSINESS

1.) Question of discussion of 2023 Goals & Objectives.

PUBLIC PARTICIPATION



INTER-OFFICE MEMORANDUM
FROM THE DESK OF
ANGELA L. SILVA, ASSESSOR

TO: WILLIAM MANZI, TOWN MANAGER &
BOARD OF SELECTMEN

DATE: APRIL 1, 2023

SUBJECT: INFO FOR THE BOARD RE: ANY 2023 UPDATE

I wish to provide you with the following facts regarding any update for 2023:

1: We remeasured all the commercial and industrial properties in 2018.

2: I have a plan in place to remeasure about 10% of the town each year.

3: We completed a full town-wide remeasure in 2018, and in 2021, during the full revaluation, a commercial appraiser from Vision visited each commercial and industrial property and compared the information on the tax card to the actual property. Checking for style, use, quality, age and condition, before setting new values.

If the Selectmen wish to do it again in 2023, then we will do it. Otherwise, it will come around again in maybe 2027 to 2028 time frame.

4: Some of the commercials did take a jump in 2022. Especially the apartment complexes. This would be reviewed during a 2023 Statistical Update. For a 2023 Statistical Update we would use sales from 4/1/22 thru 4/1/23. See attached sales list Exhibit A.

If the Selectmen wish, we can do a :

- a. Partial update (just comm/ind) ...vs.
- b. Full update? FOR 2023 ...
- c. Or we can do nothing.

- a. Partial update? If we only did the comm/ind props, we can only bring them to the general level of assessment. The ratio right now is 82%. We cannot raise the comm/ind properties to 100% alone. This 82% (Median ratio) would be used on appeals on all

property types (including comm/ind, utilities and residential), ...if this is what it ends up being for 2023.

- b. Full update? (all properties) Can be to any agreed on percentage of market value. Ie: 90, 95 or 100. (I believe)
- c. If we did nothing at all, I believe our ratio will turn out to be 82%. It could be a few points off if the market changes (+) due to the banks failing and the increase in mortgage rates, or (-) simply the market keeps going up. I really thought the increase in the mortgage rates would have levelled the market off, but it hadn't as of Oct. 2022. I do believe it is beginning to level off now.

I had talked to Vision in early February for an estimate of the cost of a full update because I know this job would be too much for me this year with the way the market has been. I then forwarded it to Bill as a request, and he in turn provided it to the Board. At that time, I also did the power point requesting that you consider doing an update every 2 to 3 years, and then the 5 year reval will come again in 2026. Once in between would work fine in my opinion, the 2nd or 3rd year.

As you know we strive to stay between 90 and 100% of market value each year (and have been since 1998), and looking at sales from 4/1/2022 thru 2/2023 we are at 82%. And it appears that in order to get to that everybody will need to go up, and as usual, some will go up more than others. For now they have saved us a spot and given us a price estimate of \$40,000, for a full statistical update. We would need an official decision by April 15th.

We really don't have time to put it out for bid in order to meet Vision's deadline to get on their schedule and to get started. However, the risk could be taken to take the time to do that. Most companies have their schedules set already for 2023. Vision was the only one to bid on our 5 year revaluation for tax year 2021. Other companies can use the Vision system, but they do not know the system like Vision does, and probably aren't or can't be as cost effective.

I have attached company info for Vision that I had obtained when they bid on the last revaluation ie: Highlights of Advantages and Benefits of Vision Government Solutions, their corporate profile, their cover letter, some references supplied back then with their bid in 2021, and a map showing the towns that are their clients. Exhibit B.

Vision is very familiar with our town as they have been assisting Seabrook assessing for many years.

In closing I look forward to working with the Board of Selectmen and Town Manager on this very important matter on whatever they decide to do..

On the next page I have explained the ratio a little better in case you didn't really understand how and why it is important. And I have supplied the definition of a partial update as defined by the NH Legislature. And, Exhibit C, I have estimated the 2022 tax rate if our ratio were 82%. Therefore assessing the utilities at 82% and what it would have done to the tax rate. (an increase of 5 %.)

WHAT DOES THE TERM "RATIO" MEAN

The RATIO when discussed in Assessing terms, means the ratio of the assessed value of the property vs. the sale price (aka the Equalization Rate) this is described as a percentage.

$$\text{Example: } \frac{\text{Assessed value } 300,000}{\text{Sale Price } 360,000} = 0.833 \text{ or } 83\%$$

The DRA does an analysis of the ratios every year and determines a MEDIAN RATIO for each town. This study uses sales 6 months before and 6 months after the April 1st ASSESSMENT DATE. This is the date that all properties are assessed on each year.

The Median Ratio is obtained by lining the ratios up from lowest to highest and taking the midpoint.

Seabrook's was 86% for Tax Year 2022.

This ratio is used when determining if you are being fairly assessed on a singular basis, and is used in abatement appeals and court cases. In commercial properties they determine the value and then multiply by the ratio to get to what they feel the assessment should be. On the utilities, George Sansoucy, our utility appraiser, does a 100% value on them every year and then multiplies that value by the most recent ratio to give me what I should be assessing them for each year.

2022 Example: Assessed Value 400,000 / 0.86 = \$465,100. Market value estimated.

DEFINITIONS OF UPDATES AND REVALUATIONS PER NH STATUTES:

Rev 601.38 "Partial update" means the process of analyzing market sales throughout the entire municipality to identify and implement needed value changes to the affected areas, or classes of property, to bring those properties to the municipality's general level of assessment utilizing the existing base tax year and providing an addendum to the existing USPAP compliant report. The term includes "partial revaluation."

Rev 601.25 "Full statistical revaluation" means the process of a revaluation of all taxable and nontaxable properties in a municipality, using existing property data, to arrive at full and true value as of April 1. The term includes "statistical update" and "statistical reassessment."

Rev 601.40 "Revaluation" means the act of re-estimating the worth of real estate of the entire municipality using standard appraisal methods, calibration of the CAMA tables and models, establishment of a new base year with a USPAP compliant report, and providing for statistical testing whether by either:

- (a) A full revaluation; or
- (b) A full statistical revaluation. The term includes "reappraisal," "reassessment," and "value anew."

SEABROOK COMM/IND SALES BY DATE

style	land use	liv area	ay/b	map	blk	lot	location	sale dt	sale pr	hl asst	RATIO	nbhd
Bus Terminal	BUS STATION	4000	2021	5	14	51	13 BATCHELDER RD	03/08/2020	3500000	3315000	0.95	C2
Office Bldg	OFFICE BLDG	3103	2007	10	24		1 WALTON RD	04/15/2020	367000	377600	1.03	C2
Vacant Land	IND VAC BLD			5	22		213 NEW ZEALAND RD	08/20/2020	255000	254700	1	H
Res Style Comm	OFFICE/RES	1674	1776	7	21		855 LAFAYETTE RD	03/01/2021	245000	249000	1.02	LA2
Research/Devel	IND BLDG MDL-86	42340	1978	5	18		1 CHASE PARK RD	04/28/2021	3000000	2883300	0.96	I4
Vacant Land	PARKING LOT	0	0	17	45	1	420 RTE 286	08/29/2021	500000	439700	0.88	C4
Condo Retail	RETAIL CONDO	7776	2017	7	91	103	920 LAFAYETTE RD	08/25/2021	482000	485600	1.01	LA2
Commercial	COMM BLDG	2228	1900	10	8		112 LAFAYETTE RD	09/13/2021	506000	511900	1.01	LA2
Indust Condo	IND CONDO MDL-06	1600	2004	5	8	101	95A LEDGE RD	09/29/2021	252000	191700	0.76	I3
Shop Center LO	RETAIL CONDO MDL-06	120382	2013	8	55	200	700 LAFAYETTE RD #2	10/07/2021	30390000	33102800	1.09	LA4
Family Flat	APT 4-8 UNIT	3958	1980	20	302		302 PORTSMOUTH AVE	02/18/2022	1305000	972600	0.75	C4
Conventional	STORE/RES	2084	1800	10	4		159 LAFAYETTE RD	04/15/2022	875000	811400	0.93	LA2
Office/Apt	RETAIL/APT	1058	1975	9	148		191 LAFAYETTE RD	05/13/2022	585000	430300	0.74	C2
APARTMENTS	APT OVER 8	24000	1973	10	63		11 COLLINS ST	6/17/2022	5600000	2142000	0.38	A
APARTMENTS	APT OVER 8	60480	1972	1	19		47 WARE RD	6/17/2022	14650000	5913600	0.4	A
Health Club	GYM CONDO MDL-06	34336	2003	7	91	205	920 LAFAYETTE RD	08/11/2022	1850000	2076900	1.12	LA2
Pre-Eng Mfg	IND BLDG MDL-86	28000	1997	6	12	1	111 LEDGE RD	08/23/2022	5025000	1788700	0.36	I4
Commercial	COMM VAC IMP OB	200	2000	4	13		45 STARD RD	09/23/2022	400000	527700	1.32	C1
Restaurant	REST/CLUB	5336	2006	26	91		209 OCEAN BLVD WIS	09/30/2022	1650000	1209900	0.73	C4
Furn Showroom	STORESHOP	4747	1800	7	44		845 LAFAYETTE RD	11/30/2022	1175000	1033400	0.88	LA3
Condo Retail	RETAIL CONDO	7850	1987	7	91	104	920 LAFAYETTE RD	02/02/2023	300000	451300	1.5	LA2
Count:											21	
											2022 MEDIAN	
											0.85	

EXA*

Highlights of Advantages and Benefits of Vision Government Solutions

- Vision Government Solutions is a leading provider of revaluation services and parcel-based software to Assessment Departments throughout New England, providing quality services for over 40 years. To complement our revaluation services, we also provide strong Public Relations programs that we tailor to the needs of the community and have a MAI on staff for Expert Defense of Values.
- Over 430 Assessing offices clients, including 57 in New Hampshire
- Vision has a staff of over 110 people of which 60 are revaluation appraisal staff
- DRA-certified property assessors and supervisors on staff
- Successfully completed more than 200 valuation projects throughout New England in the last five years.
- The most robust and customized Public Relations program, designed to ensure transparency, accountability, and positive taxpayer experience throughout the revaluation
- Strong Quality Control Program during the Field Review phase to ensure proper property characteristics and uniformity of valuation methodology.

Why Select the Vision Team?

- Quality and experience of DRA-Certified staff to ensure data accuracy and equity.
- We are proposing a highly qualified, experienced revaluation staff supervised by Mike Tarello. Mike holds an MAI designation. He will bring 35 years of regional revaluation experience to the project and will provide a detailed quality product.
- We have strong customer references, not only for our revaluation services, software design, development, and implementation, but for *service and support after the project*. In fact, fifty percent of our clients have been with Vision for over twenty years.
- We have been in the revaluation business since 1975 and therefore have *domain expertise* in all areas of ad valorem appraisal and software.
- There is no other vendor that has the level of experience on *Appraisal Vision®* version 8, than the Vision appraisal team.

EXH B
5/8/85



VISION GOVERNMENT SOLUTIONS INC. CORPORATE PROFILE

COMPANY

Since 1975, Vision Government Solutions, Inc. has been providing quality Appraisal Services and CAMA Software to assessing departments located throughout the United States. During this time, our company has grown to be the largest New England based provider of revaluation services and software and we now enjoy a reputation that is unmatched in our industry. Our appraisal staff is comprised of professionals that have significant industry experience. Our Senior Appraisal personnel average over 20 years of experience, yet all remain committed to continuing their appraisal education and adopting new and innovative appraisal techniques. We complement our strong employee experience by providing technologically advanced CAMA software and we support this software with a well-staffed and fully trained group of programmers, help desk specialists and appraisal experts. Our software is currently installed in over 450 assessing jurisdictions located throughout the United States and the District of Columbia with installations that range from 500 parcels to more than 1,000,000.

INNOVATION

Vision has observed our customer's changing needs and we have re-engineered our business practices and our software technology in order to meet these new requirements. Our company culture fosters innovation at all levels. Our current staff includes a diverse group of appraisal and information systems personnel dedicated to maximizing productivity through the use of technology. Our technology can support any size assessing department using smart client technology on a web centric architecture.

COMMITMENT

Our Corporate goal continues to be the refinement of the assessment administration process through the use of new technology and innovative management techniques. We have been successful in the past and we will continue to spend the necessary resources on research and development in the information systems field, as well as for the education of our employees to maintain our leadership role in the Appraisal and Assessing field throughout the United States.



SERVICES

At Vision, we combine the talents of experienced revaluation professionals, technical programmers and data conversion specialists on all new software implementations. By having our appraisal and technical people work with your staff, your decision makers gain a better understanding of the project and can make more informed decisions resulting in a higher level of satisfaction. Should your jurisdiction require assistance beyond the usual staff training, our appraisers can do anything from technical training, modeling training to completing a full revaluation. If you are looking to manage risk when switching CAMA software, Vision can supply the people that can speak to both the appraisers and the technical personnel.


GOVERNMENT SOLUTIONS

January 7, 2021

RFP # B2020-AD-05
Town Managers Office
Town of Seabrook
C/o Shaylia Marquis
99 Lafayette Road
Seabrook, NH 03874

Dear Ms. Marquis:

Vision Government Solutions is pleased to propose a price to the Town of Seabrook for a Data Collection program for 2021, 2022 and 2023 of up to 600 Residential Properties and 300 Building Permit properties annually. It is our perspective that there is no other revaluation firm that can complete the project with the level of quality, service, accuracy, and reliability of Vision.

Below are specific reasons why Vision stands above the competition:

1. More New Hampshire Experience than Any Other Firm

Vision is proud to have completed projects in more than 60 communities in New Hampshire, including recent projects in Bedford, Claremont and Portsmouth, New Hampshire.

Because of this, Vision is the best firm with the requisite local staff, local market knowledge, and state-specific track record to provide the market experience, reliability, and data accuracy that a large data verification effort entails.

2. Quality & Experience of DRA-Certified Staff to Ensure Data Accuracy and Equity

Vision is proud to offer a project team with the highest levels of New Hampshire expertise and certifications, including a DRA-certified supervisor. Not only do we have a 60-person full-time staff to ensure full surety of job completion, but our team is also highly experienced, with more than 50% of the staff with greater than 20 years tenure.

To ensure the highest data accuracy, our staff work from detailed, intensive data rubrics, built in collaboration with the Town and supervised by a DRA-certified supervisor, who will implement a multi-tier quality control process.

Finally, we are proposing the highly experienced Mike Tarello, MAI as Project Manager. Mike



GOVERNMENT SOLUTIONS

brings over 35 years of revaluation experience to the project and has completed numerous New Hampshire-based projects.

3. The Value of Experience utilizing the existing Seabrook CAMA Software:

Vision's Team exclusively use our *Appraisal Vision*® CAMA software to conduct every project. This is critical to the success of the project, as incorrect data entry changes to the CAMA database can lead to massive data quality errors, causing project timeline delay, costly re-work, and significant public relations issues. At Vision, we put in place quality control procedures to eliminate these costly errors.

Because our staff is highly trained in using *Appraisal Vision*, we expect to be able to complete the project dramatically faster and more effectively than any other option.

We thank you in advance for your consideration and welcome the opportunity to answer any questions about the proposal.

The Primary Contact for this Proposal is:

Patrick Donovan
Director of Appraisal Sales
Vision Government Solutions, Inc.
T. 508-351-3644
F. 508-351-3798

This proposal is good for 90 days.

Sincerely,

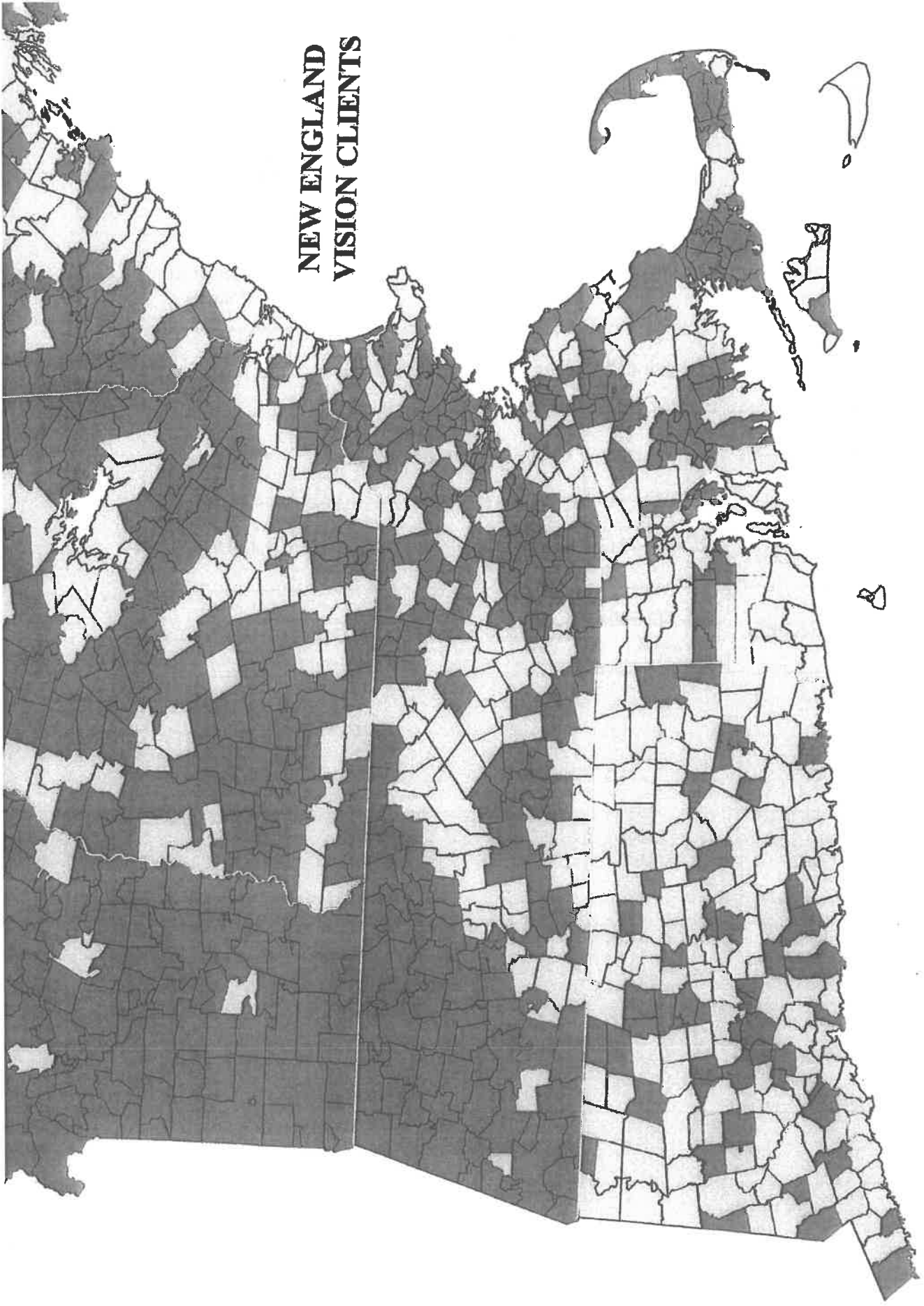
A handwritten signature in black ink, appearing to read 'K Bullock'.

Kevin Bullock
Chief Financial Officer

VISION
REVALUATION REFERENCES

Municipality	Contact	Phone	Email	Number of Parcels
Manchester, NH	Bob Gagne	603-624-6520	rgagne@manchesternh.gov	36,140 Parcels
Bedford, NH	William Ingalls	603-472-5242	wingalls@bedfordnh.org	8,300 Parcels
Portsmouth, NH	Rosann Maurice-Lentz	603-610-7212	rlentz@cityofportsmouth.com	9,400 Parcels
Claremont, NH	Bob McCarthy	603-542-7004 ext 2	Bobmccarthy.wcg@gmail.com	5,488 Parcels

**NEW ENGLAND
VISION CLIENTS**



**ESTIMATING THE AFFECT ON THE 2022 TAX RATE OF a Lower Ratio
CHANGING THE UTILITIES TO 82% FROM THE 94.4% LAST YEAR
0.82 / 0.944 = 0.869**

Line #	Description	Actual 2021	Actual 2022	est. as noted above 2022
1	Budget Statistics⁽¹⁾ OPTIONAL FUND BALANCE USED			
1	Town Budget including Capital Improvement Plan budgets	(\$4,000,000)	\$0	\$0
2	School System Budget not including State Education Tax	\$23,699,567	\$22,639,453	\$22,639,453
3	County Tax Budget	\$17,449,256	\$18,408,152	\$18,408,152
4	less: Payments which reduce budget	\$2,444,276	\$2,428,735	\$2,428,735
5	Total Funds to be Collected (sum lines 2-4 - line 5)	\$39,593,099	\$43,476,340	\$43,476,340
6	Assessment Information			
7	Total Town Value excluding Utilities ⁽²⁾	\$2,103,642,050	\$2,149,881,650	\$2,149,881,650
8	Total of Utilities excluding Seabrook Station ⁽³⁾	\$171,126,600	\$172,041,600	\$149,504,200
9	Nextera	\$1,000,649,450	\$1,264,360,350	\$1,098,729,100
10				
11				
12	Town/County/School Tax Rate (line 2 + (line 12 + 1000))	6.014	6.313	6.662
13	School Tax Rate (line 3 + (line 12 + 1000))	5.327	5.133	5.417
14	County Tax Rate (line 4 + (line 12 + 1000))	0.746	0.677	0.715
15	State Education Tax Rate ⁽³⁾	1.643	1.130	1.130
16	Total Tax Rate Non-Utility (sum lines 14-17)	\$13.731	\$13.253	\$13.924
17	Tax Rate Increase		-0.035	0.051
18	Utility Tax Rate (line 18 - line 17)	12.088	12.123	12.794
19				
20	Station Tax Payment to Town (line 11 * (line 20 + 1000))	\$12,097,852	\$15,327,778	\$14,057,417
21				
22				
23				
24				
25	State Education Amount	\$3,456,679	\$2,418,784	\$2,418,784
26	Total Tax Warrant Amt:	\$42,656,580	\$46,513,104	\$45,513,104

FUND BAL USED
this number is before applying Veterans Credits

for total warrant we need to add line 25 below, see line 26

2022* 0.869
2022* 0.869

2,418,784

% INCR/DECR IN RATE

nextera payment

IF WE WERE TO LEAVE THE ASSESSMENT BE FOR 2023, THE AVERAGE TAX BILL WOULD BE AFFECTED BY THE CHANGE IN THE UTILITY ASSESSEMENTS +5%

beach 848 x 13.92 = \$11,804.00
town 390 x 13.92 = \$5,429.00
mob homes 113.4 x 13.92 = \$1,579.00

***these estimates are based on the 2022 tax rate information. If everything stayed exactly the same except for the ratio. Of course this is keeping the plant value the same as was used on the 2022 tax bill as appraised by our utility appraiser and multiplying by the new estimated ratio of 0.82.
****This is simply a way of estimating the affect of a lower ratio on the utility values and therefore the tax rate. The Power Plant would be reassessed in 2024 and would be based on the utility market at that time.

572

