
Town of Seabrook

Memorandum

To: Board of Selectmen

From: Town Manager

CC: Kelly O'Connor

Tax Rate 2023

November 14, 2023

The MS1 has been prepared, and that form, if accepted by the DRA, will bring Seabrook a tax rate for 2023 of \$15.07. The tax levy increase is \$4,964,417. Of that levy increase the schools constitute \$2,894,872, or 58% of the total levy increase. I have given some additional data breakdowns below.

Although the independent audit is not back yet the unassigned fund balance is \$3,731,958, leaving very little room for a tax rate subsidy from that source.

Action on this item, due to the necessity of getting tax bills out, is critical. I have attached the MS-535, which is on for approval, as well as the MS1 and the last two MS 232 forms.

	2022 Tax Levy	2023 Tax Levy	2023 Rate
Town	\$22,627,587	\$24,457,261	\$7.04
School	\$17,977,145	\$20,002,111	\$5.75
State Education	\$2,418,784	\$3,288,690	\$1.52
County	\$2,428,735	\$2,668,606	\$0.77
	\$45,452,251	\$50,416,668	\$15.07

Category	Values
Residential	\$1,674,553,920
Commercial	\$496,826,390
Utility	\$1,304,659,350

	Town	Local School	State School	County	Total Rate
2022	\$6.31	\$5.13	\$1.13	\$0.68	\$13.25
2023	\$7.04	\$5.75	\$1.52	\$0.77	\$15.08
Difference	\$0.73	\$0.62	\$0.39	\$0.09	\$1.83

NextEra	Value
2022	\$1,253,710,900
2023	\$1,120,575,200
Difference	\$133,135,700

	Tax Levy	NextEra
Residential	\$25,235,528	
Commercial	\$7,487,182	
Utility	\$17,691,181	\$15,195,000