

DRAFT

PRESENT: L. M. Smith, Chairman; J. E. Ziolkowski, Vice Chairman; R. P. McDermott, Selectman; L. A. Ruest, Town Administrator; S. H. Ayer, Secretary

SETTING OF THE 2016 PROPERTY TAX RATE: The Board reviewed the unofficial preliminary 2016 tax rate information from the Department of Revenue Administration with regard to applying an amount of the Fund Balance, as well as applying an overlay amount, to set the tax rate. A tax rate of \$21.50 was recommended; a reduction of seventy-two cents from the previous tax rate.

MOTION: To apply the amount of \$415,000 to lower the tax rate, using \$25,000 as overlay, leaving a Total Retained Fund Balance of \$608,793 or 5.83% of General Operating Expenditures Retained in Fund Balance.

MOTION: L. M. SMITH

SECOND: R. P. MCDERMOTT

UNANIMOUS

This information will be forwarded to the Department of Revenue Administration for review and approval.

The meeting adjourned at 9:45 a.m.