

**BOARD OF SELECTMEN
TOWN OF HAMPTON FALLS**

**OCTOBER 30, 2023 – 8:00 AM
TOWN HALL**

PRESENT: Ed B. Beattie, Chairman; Lou Gargiulo, Vice Chairman; Mark R. Lane, Selectman;
Karen Anderson, Town Administrator

TAX RATE SETTING

The Board met in the Town Administrator's office to review the proposed tax rate on the DRA Portal of \$13.20. There is \$645,000 available in the undesignated fund balance which is slightly below the recommended amount of 5% for the town to maintain which a portion of that could be used to offset that rate. After discussion regarding the amount that will be added to the fund balance from the 2023 expenses and revenues, the Board agreed to use \$220,000 to reduce the tax rate to \$12.95 for 2023.

DRA will review the submission and will send a confirmed rate for the Board to officially approve at the next meeting on November 1, 2023.

MOTION to Adjourn at 8:17 AM.

MOTION: L. Gargiulo

SECOND: M. Lane

Minutes prepared by Karen Anderson
Town Administrator