

**BOARD OF SELECTMEN
TOWN OF HAMPTON FALLS**

**NOVEMBER 15, 2021 – 3:00 PM
TOWN HALL**

PRESENT: L. Gargiulo, Chairman (via phone); M. Lane, Vice Chairman; E. Beattie, Selectman;
K. Anderson, Town Administrator

SETTING OF THE 2021 PROPERTY TAX RATE: The Board reviewed the unofficial preliminary 2021 tax rate information from the Department of Revenue Administration with regard to applying an amount of the Fund Balance, as well as setting an overlay amount, to set the tax rate.

A discussion took place with regard to the amount in the undesignated fund balance and what the impact would be to the rate by using various amounts to reduce the rate, as well as the importance of maintaining a safe balance for cash flow purposes.

MOTION: To waive the Fund Balance Policy for the purposes of setting the tax rate for 2021.

MOTION: E. BEATTIE

SECOND: M. LANE

UNANIMOUS

A tax rate of \$21.12 would result in a reduction of .23 cents compared to the previous tax rate of \$21.35.

MOTION: To apply the amount of \$343,000 to set the tax rate of \$21.12, using \$12,000 as overlay, leaving a Total Retained Fund Balance of \$400,610 or 3.37% of General Fund Operating Expenditures.

MOTION: M. LANE

SECOND: E. BEATTIE

UNANIMOUS

The proposed rate was submitted to the Department of Revenue Administration for approval.

MOTION: To adjourn the meeting at 3:15 PM.

MOTION: E. BEATTIE

SECOND: M. LANE

UNANIMOUS