

## 2017 Tax Rate update:

March of 2017, Residents passed the Town's budget in the amount of \$2,268,723 plus special warrant articles in the amount of \$238,370.

2016 assessment to set tax rate was \$302,647,712

2017 assessment to set tax rate is: \$303,308,127 (an increase of \$1,165,415)

Number of Veteran Tax Credits, 119, or \$63,100

Elderly exemptions off valuations, 3, or \$292,550

	2016 tax rate	2017 tax rate	Tax rate increase / decrease										
	DRA approved	DRA approved											
<b>Municipal</b>	\$4.69	<b>\$4.63</b>	-\$ .06										
<b>County</b>	\$2.80	<b>\$3.04</b>	\$ .24										
<b>Local Education</b>	\$14.10	<b>\$15.59</b>	\$ 1.49										
<b>State Education</b>	\$2.39	<b>\$2.35</b>	-\$ .04										
<b>Total</b>	\$23.98	<b>\$25.61</b>	<b>\$ 1.63</b>										
TOWN RATE 18%	COUNTY RATE 12%	LOCAL SCHOOL RATE 61%	STATE SCHOOL RATE 9%										
<b>#1</b>	<b>#2</b>	<b>#3</b>	<b>#4</b>										
<b>\$4.63</b>	<b>\$3.04</b>	<b>\$15.59</b>	<b>\$2.35</b>										
			<b>TOTAL TAX RATE</b>										
			<b>\$25.61</b>										
<div><div><div><div><div><div><b>2017 Tax Rate % Breakdown</b></div><div><table><tr><th>Category</th><th>Percentage</th></tr><tr><td>1 (Town)</td><td>18%</td></tr><tr><td>2 (County)</td><td>12%</td></tr><tr><td>3 (Local School)</td><td>61%</td></tr><tr><td>4 (State School)</td><td>9%</td></tr></table></div></div></div></div></div></div>				Category	Percentage	1 (Town)	18%	2 (County)	12%	3 (Local School)	61%	4 (State School)	9%
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At the 10/12/2017 BOS meeting, the Board reviewed the tax rate as set by the Department of Revenue. The remaining fund balance for Dunbarton per Auditor's MS535 Financial Report is \$268,634, considering the unassigned fund balance per GAP requirements. The recommended fund balance per DRA is 5% or a minimum retention of (\$449,721). The current amount retained including all fund balance to set the tax rate is \$460,413. The Board reached a consensus not to use any fund balance to reduce the Municipal portion of the tax rate.

The overall increase over 2016 taxes is \$1.63.

**2017 tax rate = \$25.61**