

**MINUTES  
SELECTMEN'S MEETING  
Wednesday, October 25, 2023**

**SELECTMEN PRESENT:** Janet Wall (JW), Mark Avery (MA), Tim Burt (TB)  
**OTHERS:** Eric Fiegenbaum (EF), Deb Ahlstrom (DA)

**SIGN:** MA moved and TB seconded a motion to approve a town hall use for a celebration of life by the Madbury United Church of Christ. Motion passed.

**NEW BUSINESS**

- The Selectmen met outside of the normal meeting schedule to facilitate the setting of the tax rate in a timely manner. A delay until Friday would have set tax billing back another week.  
The State's Department of Revenue Administration provided a preliminary tax rate of \$27.89 for 2023 based on efforts to raise funding for the town, local school district, state school tax and the county tax. There was a review of the two components the Selectmen can adjust with regard to the tax rate. The overlay is the amount the town sets aside to cover any tax abatements that might arise, as they are resolved after the tax rate has been set. The Selectmen can also use unassigned fund balance to reduce taxes. Fund balance is the difference between assets and liabilities and there are reasons to maintain a certain percent of fund balance to keep the town in a strong fiscal position to address issues like cash flow. It was noted that the valuation of the Eversource substation had decreased by \$5.3 million per new State rules on valuing utility assets. It was also noted that the State will pay 80% of the Freshet Road bridge over Johnson Creek, but it is a reimbursement process after the bridge is completed. DA laid out the funds that would be needed to address cash flow throughout the year. There was a discussion on the impact of taxes on property owners and the need to provide town services. MA moved and TB seconded a motion to set aside \$10,000 in overlay to cover possible abatements and use \$250,000 of fund balance to reduce taxes. The new total rate was calculated to be \$26.97, *where the town's portion is \$4.64 (17%)*. That rate will be forwarded to the State for approval.
- A request to acknowledge the 2023 Strafford County tax bill in the amount of \$798,260 was signed by the Selectmen.

Meeting ended at 8:45pm.

Submitted by: *Eric Fiegenbaum* Approved: 11-3-2023  
*On approved minutes, proof changes are noted through italics for additions and strikethroughs for deletions.*