

# **Town Meeting 2024**

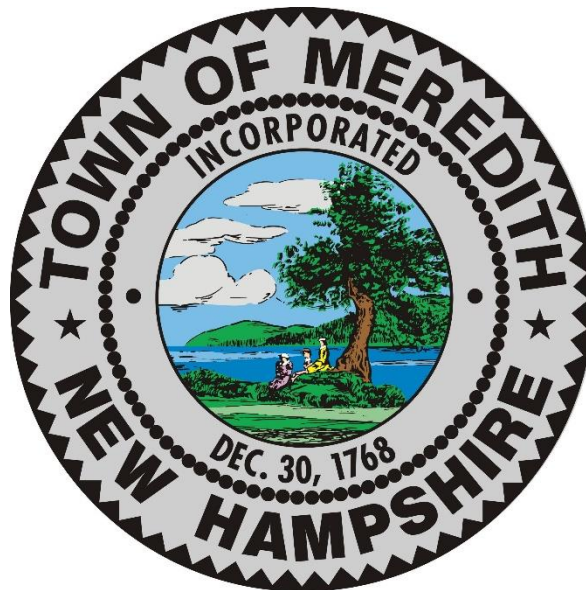
# **DELIBERATIVE SESSION**

**Wednesday, March 13, 2024**

**Inter-lakes Junior/High School Auditorium**

**2024 Meredith Town Warrant**

**Town Moderator:     Stephen Nedeau**



**Select Board**

Jeanie Forrester, Chairperson  
Lynn Leighton, Vice Chairperson  
Jonathan D. James, Selectperson  
Michael J. Pelczar, Selectperson  
Steven Aiken, Selectperson

**Town Manager**

Troy Brown



Welcome to the 2024 Town of Meredith Town Meeting. The Town Meeting affords Town residents the ability to directly participate in their town government. Warrant articles for this year include the proposed operating budget as well as special and individual warrant articles for various initiatives. Out of the 18 warrant articles that will be voted on, there are a total of nine (9) warrant articles that are financial in nature with only six (6) requiring an appropriation with a tax impact. Three (3) articles are housekeeping items for our expendable trust funds, two (2) are for discontinuance of portions of roads, one (1) is for conservation, and three (3) are petition warrant articles put forward by members of the community.

Notes and additional information are provided with each warrant article that is brought forth by the Town. More in depth information can be found on the Town's Budget Information page at <https://www.meredithnh.org/town-manager/pages/2024-budget-information>.

### Warrant Index

Article 03	Clean Water State Revolving Fund Grant	\$ 100,000
Article 04	Municipal Operations	\$ 18,695,874
Article 05	Collective Bargaining Unit	\$ 82,170
Article 06	Full time Firefighters and Part time Admin	\$ 580,000
Article 07	Public Works Equipment Replacement ETF	\$ 320,000
Article 08	Fire Department Vehicle Replacement ETF	\$ 320,000
Article 09	Parks and Recreation Facilities Improvement ETF	\$ 100,000
Article 10	NH 25/Laker Lane Intersection Improvements (CMAQ)	\$ 1,346,964
Article 11	Establish a Lake Waukegan Water Quality Protection ETF	\$ 100,000
Article 12	Change Solid Waste Trailer ETF	
Article 13	Discontinue Library Maintenance ETF	
Article 14	Discontinue Library Feasibility ETF	
Article 15	Discontinue Wotanda Place	
Article 16	Discontinue a Portion of Old Perkins Road	
Article 17	Meredith Neck Road Conservation Easement	
Article 18	By Petition	
Article 19	By Petition	
Article 20	By Petition	
Appendix A:	Employee Benefits Survey Results	
Appendix B:	Municipal Tax Rate Comparison – Belknap County	
Appendix C:	Revaluation Questions & Answers	

# 2024 Town Meeting Deliberative Session

TAX RATE IMPACT BY WARRANT ARTICLE			
Warrant Articles	Amount to be Raised	Tax Impact per \$1000	\$ 500,000.00
		\$ 3,850,478,052.00	Avg Home
ARTICLE 3 - Clean Water State Revolving Fund Grant	\$ -	NO TAX IMPACT	\$ -
ARTICLE 4 - Municipal Operations	\$ 12,602,566.00	\$ 3.27	\$ 1,636.49
ARTICLE 5 - Collective Bargaining Agreement	\$ 82,170.00	\$ 0.02	\$ 10.67
ARTICLE 6 - Full-Time Firefighters and Part-Time Administrative Position	\$ 580,000.00	\$ 0.15	\$ 75.32
ARTICLE 7 - Public Works Equipment Replacement Fund	\$ 320,000.00	\$ 0.08	\$ 41.55
ARTICLE 8 - Fire Department Vehicle Replacement Fund	\$ 320,000.00	\$ 0.08	\$ 41.55
ARTICLE 9 - Parks and Recreation Facilities Improvement Fund	\$ 100,000.00	\$ 0.03	\$ 12.99
ARTICLE 10 - NH 25 / Laker Lane Intersection Improvements (CMAQ Grant)	\$ -	NO TAX IMPACT	\$ -
ARTICLE 11 - Establish Lake Waukewan Water Quality Protection ETF Fund	\$ -	NO TAX IMPACT	\$ -
ARTICLE 12 - Change Solid Waste Trailer Expendable Trust Fund	\$ -	\$ -	\$ -
ARTICLE 13 - Discontinue Library Maintenance Expendable Trust Fund	\$ -	\$ -	\$ -
ARTICLE 14 - Discontinue Library Feasibility Expendable Trust Fund	\$ -	\$ -	\$ -
ARTICLE 15 - Discontinue Wotanda Place	\$ -	\$ -	\$ -
ARTICLE 16 - Discontinue a Portion of Old Perkins Road	\$ -	\$ -	\$ -
ARTICLE 17 - Meredith Neck Road Conservation Easement	\$ -	\$ -	\$ -
ARTICLE 18 - By Petition	\$ -	\$ -	\$ -
ARTICLE 19 - By Petition	\$ -	\$ -	\$ -
ARTICLE 20 - By Petition	\$ -	\$ -	\$ -
	\$ 14,004,736.00	\$ 3.64	\$ 1,818.57

ESTIMATED 2024 TAX RATE OPERATING BUDGET ONLY [Warrant Article 4]				
DESCRIPTION	2023 BUDGET	2024 BUDGET	\$ VAR	% VAR
Operating Budget	\$ 18,076,879	\$ 18,695,874	\$ 618,995	3.4%
Expendable Trust Funds	\$ 605,000	\$ -	\$ (605,000)	-100.0%
Warrant Articles	\$ 105,000	\$ -	\$ (105,000)	-100.0%
War Service Credits	\$ 301,625	\$ 301,625	\$ -	0.0%
Overlay	\$ 97,122	\$ 47,500	\$ (49,622)	-51.1%
General / W&S Revenue	\$ 6,131,350	\$ 6,442,433	\$ 311,083	5.1%
Fund Balance Voted Surplus	\$ 105,000	\$ -	\$ (105,000)	-100.0%
Fund Balance Reduce Taxes	\$ 385,000	\$ -	\$ (385,000)	-100.0%
Tax Effort	\$ 12,459,276	\$ 12,602,566	\$ 143,290	1.2%
Valuation	\$3,850,478,052	\$ 3,850,478,052	\$ -	0.0%
Tax Rate	\$ 3.24	\$ 3.27	\$ 0.04	1.2%

The estimated tax rate of \$3.27/\$1,000 of property valuation is for the OPERATING BUDGET ONLY. The tax effort takes into account the operating budget request, war service credits, overlay, and forecasted revenues for the budget year.

# 2024 Town Meeting Deliberative Session

ESTIMATED 2024 TAX RATE OPERATING BUDGET & CIP ONLY [Warrant Articles 4, 7, 8, 9]				
DESCRIPTION	2023 BUDGET	2024 BUDGET	\$ VAR	% VAR
Operating Budget	\$ 18,076,879	\$ 18,695,874	\$ 618,995	3.4%
CIP Warrant Articles	\$ 605,000	\$ 740,000	\$ 135,000	22.3%
Warrant Articles	\$ 105,000	\$ -	\$ (105,000)	-100.0%
War Service Credits	\$ 301,625	\$ 301,625	\$ -	0.0%
Overlay	\$ 97,122	\$ 47,500	\$ (49,622)	-51.1%
General / W&S Revenue	\$ 6,131,350	\$ 6,442,433	\$ 311,083	5.1%
Fund Balance Voted Surplus	\$ 105,000	\$ -	\$ (105,000)	-100.0%
Fund Balance Reduce Taxes	\$ 385,000	\$ -	\$ (385,000)	-100.0%
Tax Effort	\$ 12,459,276	\$ 13,342,566	\$ 883,290	7.1%
Valuation	\$3,850,478,052	\$ 3,850,478,052	\$ -	0.0%
Tax Rate	\$ 3.24	\$ 3.47	\$ 0.23	7.1%

The estimated tax rate of \$3.47/\$1,000 of property valuation is for the OPERATING BUDGET AND EXPENDABLE TRUST FUNDS ONLY. The tax effort takes into account the operating budget request, the CIP Warrant Articles, war service credits, overlay, and forecasted revenues for the budget year.

ESTIMATED 2024 TAX RATE ALL APPROPRIATIONS				
DESCRIPTION	2023 BUDGET	2024 BUDGET	\$ VAR	% VAR
Operating Budget	\$ 18,076,879	\$ 18,695,874	\$ 618,995	3.4%
Special Warrant Articles	\$ 605,000	\$ 2,286,964	\$ 1,681,964	278.0%
Individual Warrant Articles	\$ -	\$ 662,170	\$ 662,170	100.0%
War Service Credits	\$ 301,625	\$ 301,625	\$ -	0.0%
Overlay	\$ 97,122	\$ 47,500	\$ (49,622)	-51.1%
Total Appropriations	\$ 19,080,626	\$ 21,994,133	\$ 2,913,507	15.3%
Less Net Revenues	\$ 6,131,350	\$ 7,620,004	\$ 1,488,654	24.3%
Less Fund Balance Surplus	\$ 105,000	\$ 369,393	\$ 264,393	251.8%
Less Fund Balance Reduce Taxes	\$ 385,000	\$ -	\$ (385,000)	-100.0%
Total Revenues	\$ 6,621,350	\$ 7,989,397	\$ 1,368,047	20.7%
Estimated Taxes to be Raised	\$ 12,459,276	\$ 14,004,736	\$ 1,545,460	12.4%
Valuation	\$3,850,478,052	\$ 3,850,478,052	\$ -	0.0%
Tax Rate	\$ 3.24	\$ 3.64	\$ 0.40	12.4%

The estimated tax rate of \$3.64/\$1,000 of property valuation is for the OPERATING BUDGET AND ALL WARRANT ARTICLES. The tax effort takes into account the operating budget request, the CIP Warrant Articles, war service credits, overlay, and forecasted revenues for the budget year.

**ARTICLE 03    Clean Water State Revolving Fund Grant**

To see if the town will vote to raise and appropriate the sum of \$100,000 for the purpose of completing a full update of the Lake Waukegan Watershed Restoration Plan to protect Meredith's primary drinking water source and to authorize the issuance of not more than \$100,000 of bonds or notes in accordance with the provisions of the Municipal Finance Act (RSA 33); and, further to authorize the Select Board to issue and negotiate such bonds or notes and to determine the conditions and rate of interests thereon; and, to further authorize the Select Board to offset a portion of said appropriation by applying for the Clean Water State Revolving Funds (CWSRF) it being understood that repayment of the loan funds may include up to 100% principal forgiveness in the amount up to \$100,000. (Requires a 3/5 ballot vote)

Recommended by the Select Board (5-0)

*NOTES: Article 3 is requesting funding through the Clean Water State Revolving Fund for the update to the Lake Waukegan Watershed Restoration Plan to protect Meredith's primary drinking water source. This loan program has traditionally turned into a NH Department of Environmental Services grant with an obligation for interest only. The Waukegan Watershed Advisory Committee has partnered with Windy Waters Conservancy to cover the cost of any interest accrued. This article will have no tax impact.*

**ARTICLE 04    Municipal Operations**

To see if the Town will vote to raise and appropriate the sum of \$18,695,874 for general municipal operations. This article does not include appropriations contained in special or individual articles addressed separately. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: The primary goal of the 2024 municipal operations budget is to maintain the services of all of our departments for, within, and to the community. While the drivers for this budget are a combination of the Selectboard goals and guidance, inflation, and ongoing planning and forecasting, the budget process itself lends to multiple layers of review and discussion to put together a budget that understands the role of responsible resource management.*

*Within this process of review and discussion, there are several public meetings and workshops that are put on to garner input and ideas on the items that are included in the future years budget. Throughout the process of creating the 2024 budget, the Town Manager and staff were able to prioritize and fund ongoing initiatives through encumbrances in the 2023 budget. Most of the available funding from 2023 was due to staff shortages and retirements. Some of the 2023 initiatives that are fully funded include the Master Plan project, which began with a grant for the Housing chapter, and continues in earnest throughout 2024. Watch for opportunities for public engagement throughout the year.*

*Another 2023 initiative that was fully funded in 2023 is the transition for our enterprise resource planning program. The current program, Munismart, was implemented twenty years ago in 2003/2004. The replacement program, Munis, was mostly funded through the use of ARPA funds and is scheduled for full implementation by the end of 2024.*

*Being implemented this year are updated employee benefits programs. While some are part of the Union Contract/Collective Bargaining Agreement in Article 5, all are part of the Premier Employer Program as identified by Selectboard Goal 4. To be a Premier Employer, you are providing a work environment and culture that appreciates the employee and the hard work and dedication that each employee brings. Through this philosophy, you are also looking to retain employees because of the investment that you have put into them.*

*The benefits program has added long-term and short-term disability for the employees. There were also changes to life insurance, which increased from \$20,000 to \$100,000 per employee; health insurance is now one cost share equation of 90% employer coverage as opposed to a pre-2011/post 2011 multi-tiered program; and dental insurance is now 100% employer paid instead of a multi-tiered coverage program. Changes to the opt-out from \$2,500 per participant, are now tiered at \$3,000 for a single plan, \$6,000 for a two-person plan, and \$9,000 for a family plan. While this may seem like a big jump, the cost savings is exponentially higher when employees choose health coverage through another eligible source instead of the Town.*

*While cost savings are subjective as we changed Health Insurance provider this year, the expected cost, should we have stayed with our former provider as well as continuing to carry the Health Reimbursement Account to cover the high deductible plan, were very similar.*

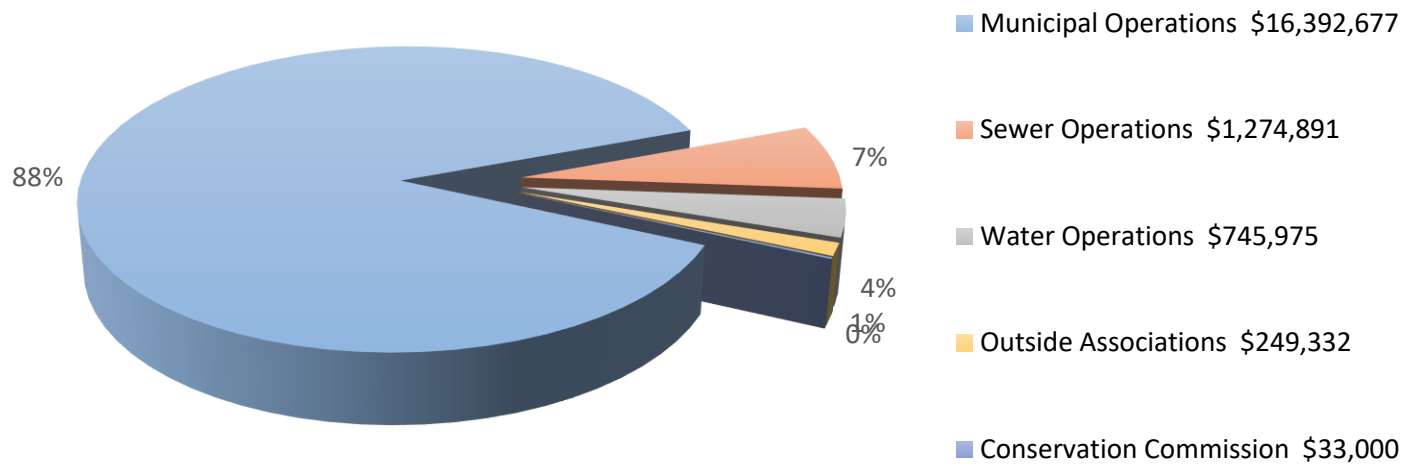
*We also contended with inflation for regular operations and maintenance, which can be seen throughout the organization in areas of parts, supplies, and in our contracted services.*

# 2024 Town Meeting Deliberative Session

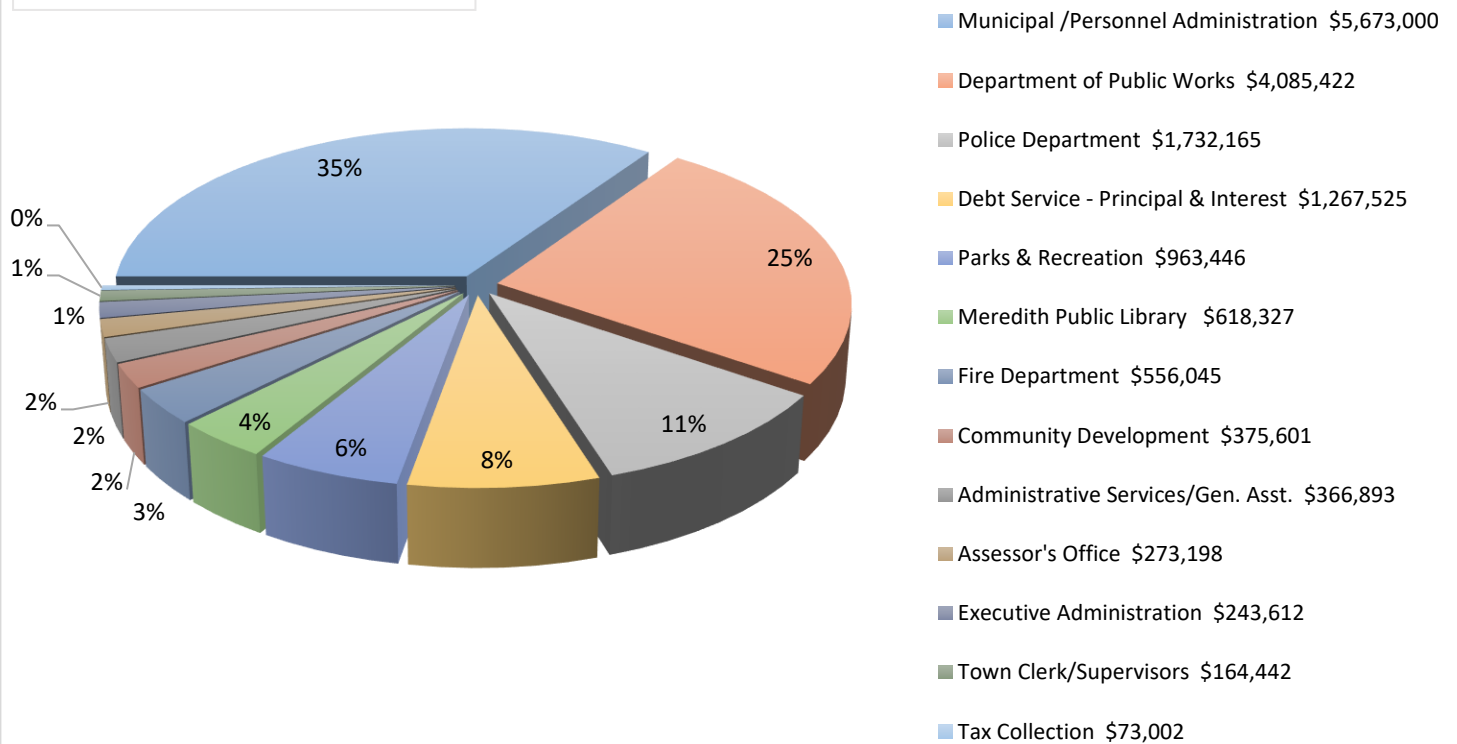
Department	2023 Appropriations	2024 SB Recommended Municipal Budget	\$ Variance	% Variance
Executive Administration	\$ 243,702.88	\$ 243,611.96	(\$90.92)	0.0%
Town Clerk/Supervisors	\$ 151,409.24	\$ 164,442.17	\$13,032.93	8.6%
Administrative Services/Gen. Asst.	\$ 415,064.24	\$ 366,893.19	(\$48,171.05)	-11.6%
Assessor's Office	\$ 250,752.85	\$ 273,198.00	\$22,445.15	9.0%
Tax Collection	\$ 74,358.80	\$ 73,001.60	(\$1,357.20)	-1.8%
Community Development	\$ 413,334.45	\$ 375,601.08	(\$37,733.37)	-9.1%
Police Department	\$ 1,696,155.67	\$ 1,732,165.23	\$36,009.56	2.1%
Fire Department	\$ 503,795.67	\$ 556,044.67	\$52,249.00	10.4%
Solid Waste Facility	\$ 859,669.70	\$ 835,415.30	(\$24,254.40)	-2.8%
Building & Grounds	\$ 358,194.40	\$ 336,962.20	(\$21,232.20)	-5.9%
Cemeteries	\$ 68,737.20	\$ 68,990.20	\$253.00	0.4%
Highway Department	\$ 2,843,162.21	\$ 2,844,054.40	\$892.19	0.0%
Parks & Recreation	\$ 888,898.60	\$ 963,445.60	\$74,547.00	8.4%
Meredith Public Library (Trustee's Budget)	\$ 616,681.29	\$ 618,326.54	\$1,645.25	0.3%
Municipal Administration	\$ 2,201,714.70	\$ 2,502,514.03	\$300,799.33	13.7%
Personnel Administration	\$ 3,048,648.31	\$ 3,170,485.78	\$121,837.47	4.0%
Debt Service - Principal & Interest	\$ 1,314,579.50	\$ 1,267,525.00	(\$47,054.50)	-3.6%
General Fund Operating Sub-Total:	\$ 15,948,859.71	\$ 16,392,676.95	\$443,817.24	2.8%
Meredith Water Department	\$ 708,041.35	\$ 745,975.05	\$37,933.70	5.4%
Meredith Sewer Department	\$ 1,141,215.35	\$ 1,274,890.99	\$133,675.64	11.7%
Water & Sewer Funds Operating Sub-Total:	\$ 1,849,256.70	\$ 2,020,866.03	\$171,609.33	9.3%
<u>REGIONAL ASSOCIATIONS &amp; CONSERVATION COMMISSION</u>	2023 Appropriations	2024 SB Recommended Municipal Budget		
Conservation Commission	\$ 31,900.00	\$ 33,000.00	\$1,100.00	3.4%
Outside Associations	\$ 246,863.00	\$ 249,331.50	\$2,468.50	1.0%
Other Miscellaneous Sub-Total:	\$ 278,763.00	\$ 282,331.50	\$3,568.50	1.3%
<b>Municipal Operations</b>	<b>\$ 18,076,879</b>	<b>\$ 18,695,874</b>	<b>\$ 618,995</b>	<b>3.4%</b>



Budget Request - Total Operations



Breakdown of Municipal Operations



## **ARTICLE 05 Collective Bargaining Unit**

To see if the town will vote to approve the cost items included in the collective bargaining agreement reached between the Town and the State Employees Association of NH, Inc. SEIU Local 1984 which calls for the following increases in salaries and benefits at the current staffing level:

Fiscal Year Estimated Increase

2024	\$82,170
2025	\$85,770
2026	\$89,562

and further to raise and appropriate \$82,170 for the current year, such sum representing the additional costs attributable to the increase in salaries and benefits required by the new agreement over those that would be paid at current staffing levels. (Majority vote required)

Recommended by the Select Board (5-0)

NOTE:

### **Membership:**

*The Public Works Department Union currently represents 27 FT employees. Positions include Highway, Solid Waste/Recycling, Buildings/Grounds, Cemetery and Water/Sewer.*

### **Contract Term**

*Contract expires December 31, 2026*

### **Wage Increases**

*Annual minimum cost of living amounts*

- Year 1 – 3% COLA
- Year 2 – 3% COLA
- Year 3 – 3% COLA

### **Compensatory Time**

*Reduced accrued compensatory time*

- From 80hrs to 40hrs with no waivers

### **Dental Insurance**

*100% employer paid dental coverage*

### **Basic Life Insurance**

*Increased employer paid life insurance coverage*

- From \$20k to \$100k.

### **Disability Insurance**

*New employer paid benefit*

- Short-term and long-term disability benefits

### **Longevity Pay**

*Changed longevity annual stipend compensation to personal days*

- 1 to 5yrs - 1 day
- 5yrs or greater 2 days
- 10yrs or greater 3 days
- 15yrs or greater 4 days

**Vacation Leave Accrual***Changed annual accrual of vacation leave*

- *Less than 3yrs 12 days (no change)*
- *3-9yrs increased from 12 to 15 days per year*
- *10-19yrs increased from 12 to 18 days per year*
- *20yrs or more increased from 20 to 21 days per year*

**Vacation Leave Sell Back***New benefit*

- *Optional sell back of vacation leave up to 5 days*

**Boot allowance***Annual safety boot allowance*

- *Changed from \$175 net to \$250 gross annually*

**Overall Cost Summary Table**

	Year 1 2024	Year 2 2025	Year 3 2026	Total
COLA Impact	\$ 44,345	\$ 45,675	\$ 47,046	\$ 137,066
Dental Insurance	\$ 15,625	\$ 16,875	\$ 18,225	\$ 50,725
Boot Allowance	\$ 1,800	\$ 1,800	\$ 1,800	\$ 5,400
STD LTD Life	\$ 20,400	\$ 21,420	\$ 22,491	\$ 64,311
Total	\$ 82,170	\$ 85,770	\$ 89,562	\$ 257,502

*The overall contract can be found online.*

## **ARTICLE 06 Full time Firefighters and Part time Admin Positions**

To see if the town will vote to raise and appropriate the sum of \$580,000 to create six (6) new full-time firefighter positions and one (1) part-time administrative position and hire for these positions no sooner than April 30, 2024. This amount includes all salary and benefit costs. If approved, the appropriation for these new positions will become part of the annual operating budget in subsequent years. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: The Town hired Municipal Resources, Inc. to conduct an independent review of the operations of the fire department to include personnel, equipment and facilities. The study analyzed current resources and staffing and future demands for services. The department operates as a paid call and per diem department with a full-time Fire Chief and support from paid interns. Call volume has been increasing and available qualified staff decreasing over the past years. Many of the call firefighters have full-time jobs out of town and are not available during normal business hours. There are very few younger people wanting to work in the fire service and many of the Meredith firefighters will be retiring from service within the next few years.*

*The report recommended establishing two platoons. Each platoon would work 12 hour shifts and be staffed with an officer and two firefighters. The work schedule would be 4 days on and 4 days off. The addition of the part-time administrative position would provide much needed assistance to the Fire Chief and part-time fire inspector.*

*The report recommends the use of grants and alternative funding as an additional monetary source for these recommendations: the SAFER grant, the Staffing for Adequate Fire and Emergency Response grant, to begin and/or continue to build out the full time staff and the AFG grants, Assistance to Firefighters Grants, for equipment and vehicles.*

*As with any competitive grant program, success is not always guaranteed but is considered a great tool in leveraging available resources with additional, outside funding.*

# 2024 Town Meeting Deliberative Session

Firefighter Warrant Article Costs - 2024															
POSITION	WKLY HRS	HRLY RATE [17 weeks]	HRLY RATE [26 weeks]	HRLY RATE [9 weeks]	Wages	NHRS II	FICA	MEDICARE	HEALTH	DENTAL	LIFE	LTD	STD	HOLIDAY	TOTAL
		1/1/24 - 5/1/24	5/1/24-10/31/24	11/01/24-12/31/24		30.35%	6.20%	1.45%							
Officer	42 hr week	n/a	\$ 29.57	\$ 30.29	\$ 43,740.06	\$ 13,275.11		\$ 634.23	\$ 36,857.48	\$1,860.24	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,798.80	\$ 100,074.92
Officer	42 hr week	n/a	\$ 29.57	\$ 30.29	\$ 43,740.06	\$ 13,275.11		\$ 634.23	\$ 36,857.48	\$1,860.24	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,798.80	\$ 100,074.92
Firefighter	42 hr week	n/a	\$ 26.77	\$ 27.43	\$ 39,601.38	\$ 12,019.02		\$ 574.22	\$ 27,301.86	\$1,060.56	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,534.53	\$ 84,000.57
Firefighter	42 hr week	n/a	\$ 26.77	\$ 27.43	\$ 39,601.38	\$ 12,019.02		\$ 574.22	\$ 27,301.86	\$1,060.56	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,534.53	\$ 84,000.57
Firefighter	42 hr week	n/a	\$ 26.77	\$ 27.43	\$ 39,601.38	\$ 12,019.02		\$ 574.22	\$ 13,650.88	\$ 551.40	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,534.53	\$ 69,840.43
Firefighter	42 hr week	n/a	\$ 26.77	\$ 27.43	\$ 39,601.38	\$ 12,019.02		\$ 574.22	\$ 13,650.88	\$ 551.40	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,534.53	\$ 69,840.43
Overtime	12.5%				\$ 30,735.71	\$ 9,328.29		\$ 445.67							\$ 40,509.66
Admin	28 hr week	n/a	\$ 20.31	\$ 20.81	\$ 29,328.40		\$1,818.36	\$ 425.26							\$ 31,572.02
<b>TOTAL</b>					<b>\$ 305,949.75</b>	<b>\$ 83,954.58</b>	<b>\$1,818.36</b>	<b>\$4,436.27</b>	<b>\$155,620.44</b>	<b>\$6,944.40</b>	<b>\$1,944.00</b>	<b>\$2,142.00</b>	<b>\$1,368.00</b>	<b>\$15,735.72</b>	<b>\$ 579,913.52</b>
All calculations based on starting 1 May and going through 31 Dec															
Firefighter Warrant Article Extended Costs - 2025															
POSITION	WKLY HRS	HRLY RATE [14 weeks]	HRLY RATE [30 weeks]	HRLY RATE [8 weeks]	Wages	NHRS II	FICA	MEDICARE	HEALTH	DENTAL	LIFE	LTD	STD	HOLIDAY	TOTAL
		1/1/25 - 4/1/25	4/1/25 - 11/1/25	11/1/25 - 12/31/25		30.35%	6.20%	1.45%							
Officer	42 hr week	\$ 30.29	\$ 31.05	\$ 31.86	\$ 67,638.48	\$ 20,528.28		\$ 980.76	\$ 40,543.23	\$2,046.26	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,943.86	\$ 135,589.87
Officer	42 hr week	\$ 30.29	\$ 31.05	\$ 31.86	\$ 67,638.48	\$ 20,528.28		\$ 980.76	\$ 40,543.23	\$2,046.26	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,943.86	\$ 135,589.87
Firefighter	42 hr week	\$ 27.43	\$ 28.11	\$ 28.85	\$ 61,241.04	\$ 18,586.66		\$ 888.00	\$ 30,032.05	\$1,166.62	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,665.74	\$ 115,489.09
Firefighter	42 hr week	\$ 27.43	\$ 28.11	\$ 28.85	\$ 61,241.04	\$ 18,586.66		\$ 888.00	\$ 30,032.05	\$1,166.62	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,665.74	\$ 115,489.09
Firefighter	42 hr week	\$ 27.43	\$ 28.11	\$ 28.85	\$ 61,241.04	\$ 18,586.66		\$ 888.00	\$ 15,015.97	\$ 606.54	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,665.74	\$ 99,912.94
Firefighter	42 hr week	\$ 27.43	\$ 28.11	\$ 28.85	\$ 61,241.04	\$ 18,586.66		\$ 888.00	\$ 15,015.97	\$ 606.54	\$ 324.00	\$ 357.00	\$ 228.00	\$ 2,665.74	\$ 99,912.94
Overtime					\$ 36,882.85	\$ 11,193.94		\$ 534.80							\$ 48,611.60
Admin	28 hr week	\$ 20.81	\$ 21.35	\$ 21.89	\$ 30,994.88		\$1,921.68	\$ 449.43							\$ 33,365.99
<b>TOTAL</b>					<b>\$ 448,118.85</b>	<b>\$ 126,597.12</b>	<b>\$1,921.68</b>	<b>\$6,497.72</b>	<b>\$171,182.48</b>	<b>\$7,638.84</b>	<b>\$1,944.00</b>	<b>\$2,142.00</b>	<b>\$1,368.00</b>	<b>\$16,550.69</b>	<b>\$ 783,961.39</b>
These calculations are for a FULL YEAR of salary and benefits where applicable.															

**Expendable Trust Funds**

Expendable trust funds are the Town's mechanism for saving for future needs based on known or planned needs. Capital projects are vetted through the Capital Improvement Plan Committee before going to the Planning Board for recommendation to the Selectboard for the following budget year. Large equipment and infrastructure (over \$90,000) is reviewed for equipment usage, maintenance requirements, and expected lifespan before being scheduled out for replacement.

Articles seven (7) through nine (9) reflect the Select Boards' recommendations based on this extensive request, review, and discussion process.

**ARTICLE 07    Public Works Equipment Replacement ETF**

To see if the town will vote to raise and appropriate the sum of \$320,000 to be added to the Department of Public Works Equipment Replacement Expendable Trust Fund previously established. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: As of December 31, 2023 this account has an effective balance of \$230,190. The ongoing contributions made to this ETF help to ensure funding for required equipment purchases. In 2024 there is a programmed purchase of a motor grader per the CIP planning process. The current grader is twenty years old.*

Dept of Public Works	ETF Balance	Recommendations					
	12/31/23	2024	2025	2026	2027	2028	2029
DPW Equipment Replacement ETF	\$ 230,190.00	\$ 320,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Solid Waste Equipment Request		\$ -	\$ 100,000	\$ 90,000	\$ -	\$ -	\$ -
DPW Equipment Requests		\$ 450,000	\$ 425,000	\$ 530,000	\$ 505,000	\$ 200,000	\$ -
	Total Requests	\$ 450,000	\$ 525,000	\$ 620,000	\$ 505,000	\$ 200,000	\$ -
	TOTAL VARIANCE	\$ 100,190.00	\$ (74,810.00)	\$ (344,810.00)	\$ (499,810.00)	\$ (349,810.00)	\$ 190.00

**ARTICLE 08 Fire Department Vehicle Replacement ETF**

To see if the town will vote to raise and appropriate the sum of \$320,000 to be added to the Fire Department Vehicle Replacement Expendable Trust Fund previously established. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: As of December 31, 2023 this account has a balance of \$114,978 with an outstanding obligation of \$88,122, which is the balance left on Engine 3 that is on order. Therefore, the effective balance on this account is \$26,856. The ongoing contributions made to this ETF help to ensure funding for required equipment purchases. In 2024 there is a programed purchase of a Fireboat per the CIP planning process. The current fire boat is 39 years old.*

Fire Department	ETF Balance 12/31/23	Recommendations	2024	2025	2026	2027	2028	2029
Fire Department Communication	\$ 4,654.41							
Fire Department Vehicle	\$ 114,978.00	\$ 320,000	\$ 350,000	\$ 300,000	\$ 350,000	\$ 350,000	\$ 350,000	\$ 350,000
Fire Department Equipment	\$ 19,801.49			\$ 50,000	\$ 50,000			
TOTAL RECOMMENDATIONS		\$ 320,000	\$ 350,000	\$ 350,000	\$ 400,000	\$ 350,000	\$ 350,000	\$ 350,000
Total Requests	FD Communication	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	FD Vehicle	\$ 350,000	\$ -	\$ -	\$ 1,100,000	\$ -	\$ -	\$ -
	FD Equipment		\$ -	\$ -	\$ 110,000	\$ -	\$ -	\$ -
	Total Requests	\$ 350,000	\$ -	\$ -	\$ 1,210,000	\$ -	\$ -	\$ -
Shortage	FD Communication	\$ 4,654.41	\$ 4,654.41	\$ 4,654.41	\$ 4,654.41	\$ 4,654.41	\$ 4,654.41	\$ 4,654.41
	FD Vehicle	\$ 84,978.00	\$ 434,978.00	\$ 734,978.00	\$ (15,022.00)	\$ 334,978.00	\$ 684,978.00	\$ 684,978.00
	FD Equipment	\$ 19,801.49	\$ 19,801.49	\$ 69,801.49	\$ 9,801.49	\$ 9,801.49	\$ 9,801.49	\$ 9,801.49
TOTAL VARIANCE		\$ 109,433.90	\$ 459,433.90	\$ 809,433.90	\$ (566.10)	\$ 349,433.90	\$ 699,433.90	\$ 699,433.90

**ARTICLE 09 Parks and Recreation Facilities Improvement ETF**

To see if the town will vote to raise and appropriate the sum of \$100,000 to be added to the Parks and Recreation Facilities Improvement Expendable Trust Fund previously established. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: As of December 31, 2023 this account has a balance of \$123,352 with an outstanding obligation of \$25,000 for the Swasey Park redesign and \$37,864 for the deposit on the Adaptive Launch project. Therefore, the effective balance on this account is \$60,488. The ongoing contributions made to this ETF help to ensure funding for facility and space improvements. Some of these additional funds will go towards the Prescott Park master plan design that is currently being developed through committee.*

Parks & Recreation		ETF Balance	Recommendations					
		12/31/23	2024	2025	2026	2027	2028	2029
Parks & Rec Facility Imp.		\$ 123,352.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Prescott Park Expansion		\$ 5,716.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL RECOMMENDATIONS			\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00	\$ 100,000.00
Total Requests	Parks & Rec Facility Imp.		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Prescott Park Expansion		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	Total Requests		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Shortage/Overages	Parks & Rec Facility Imp.		\$ 223,352.00	\$ 323,352.00	\$ 423,352.00	\$ 523,352.00	\$ 623,352.00	\$ 723,352.00
	Prescott Park Expansion		\$ 5,716.00	\$ 5,716.00	\$ 5,716.00	\$ 5,716.00	\$ 5,716.00	\$ 5,716.00
	TOTAL VARIANCE		\$ 229,068.00	\$ 329,068.00	\$ 429,068.00	\$ 529,068.00	\$ 629,068.00	\$ 729,068.00

**ARTICLE 10 NH 25/Laker Lane Intersection Improvements (CMAQ)**

To see if the town will vote to raise and appropriate the sum of \$1,346,964 with \$269,393 to come from the unassigned fund balance and \$1,077,571 from the Congestion Mitigation Air Quality Improvement Program (CMAQ) for engineering, potential right-of-way acquisition, construction of turn lanes, sidewalk replacement, and other related construction costs for traffic congestion and pedestrian improvements at the intersection of NH 25 and Laker Lane. This reimbursement program provides 80% federal funding with a required 20% local match. No amount to be raised from taxation. This will be a non-lapsing appropriation per RSA 32:7, VI and will not lapse until the specified project is complete or December 31, 2026, whichever comes first. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: The CMAQ projects are tied to the update of the State's Ten Year Plan and are currently going through the State Legislative process. Approval of this warrant article will allow the Town to be ready to start the project as soon as the beginning of the 2025 Federal Fiscal Year, which begins in October of 2024. With this being funded from the Unassigned Fund Balance, there is no tax impact.*



## **ARTICLE 11    Establish a Lake Waukewan Water Quality Protection ETF**

To see if the town will vote to establish a Lake Waukewan Water Quality Protection Expendable Trust Fund per RSA 31:19-a for expenses related to projects addressing lake water quality improvement, restoration and protections and to raise and appropriate \$100,000 to put in the fund with this amount to come from the unassigned fund balance; further to name the Select Board as agents to expend from said fund. No amount to be raised from taxation. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: This fund will be used to help prevent and mitigate water quality issues, such as but not limited to, cyanobacteria blooms on Lake Waukewan. Lake Waukewan is a lake recreational asset and the only municipal drinking water supply serving approximately 3000 users.*

## **ARTICLE 12    Change Solid Waste Trailer ETF**

To see if the town will vote to change the name and purpose of the Solid Waste Trailer Expendable Trust Fund created in 1998 to the Solid Waste and Recycling Vehicle and Equipment Expendable Trust Fund for the purpose of repairing, replacing and purchasing solid waste and recycling vehicles and equipment and further to name the Select Board as agents to expend from such fund. (2/3 vote required)

Recommended by the Select Board (5-0)

*NOTE: Currently, the ETF only funds the trailer replacement at the transfer station. This housekeeping item will allow for funds saved to pay for other pieces of equipment that operate solely at the transfer station. Currently, these items are planned for in the Department of Public Works ETF. Having these items within the Solid Waste ETF helps to provide for a planning process more in line with their use and location as opposed to the overarching DPW umbrella. The balance in this account as of December 31, 2023 is \$117,579.*

## **ARTICLE 13    Discontinue Library Maintenance ETF**

To see if the town will vote to discontinue the Library Maintenance Expendable Trust Fund created in 1995. Said funds and accumulated interest to date of withdrawal (approximately \$0.10) are to be transferred to the municipality's general fund. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: The library no longer uses this fund as an avenue for maintenance and repairs. The balance has been at approximately \$0.10 for several years.*

## **ARTICLE 14    Discontinue Library Feasibility ETF**

To see if the town will vote to discontinue the Library Feasibility Expendable Trust Fund created in 2017. Said funds and accumulated interest to date of withdrawal (approximately \$5,528) are to be transferred to the municipality's general fund. (Majority vote required)

Recommended by the Select Board (5-0)

*NOTE: With the recent addition to the library, there is no longer a need for this fund.*

## **ARTICLE 15    Discontinue Wotanda Place**

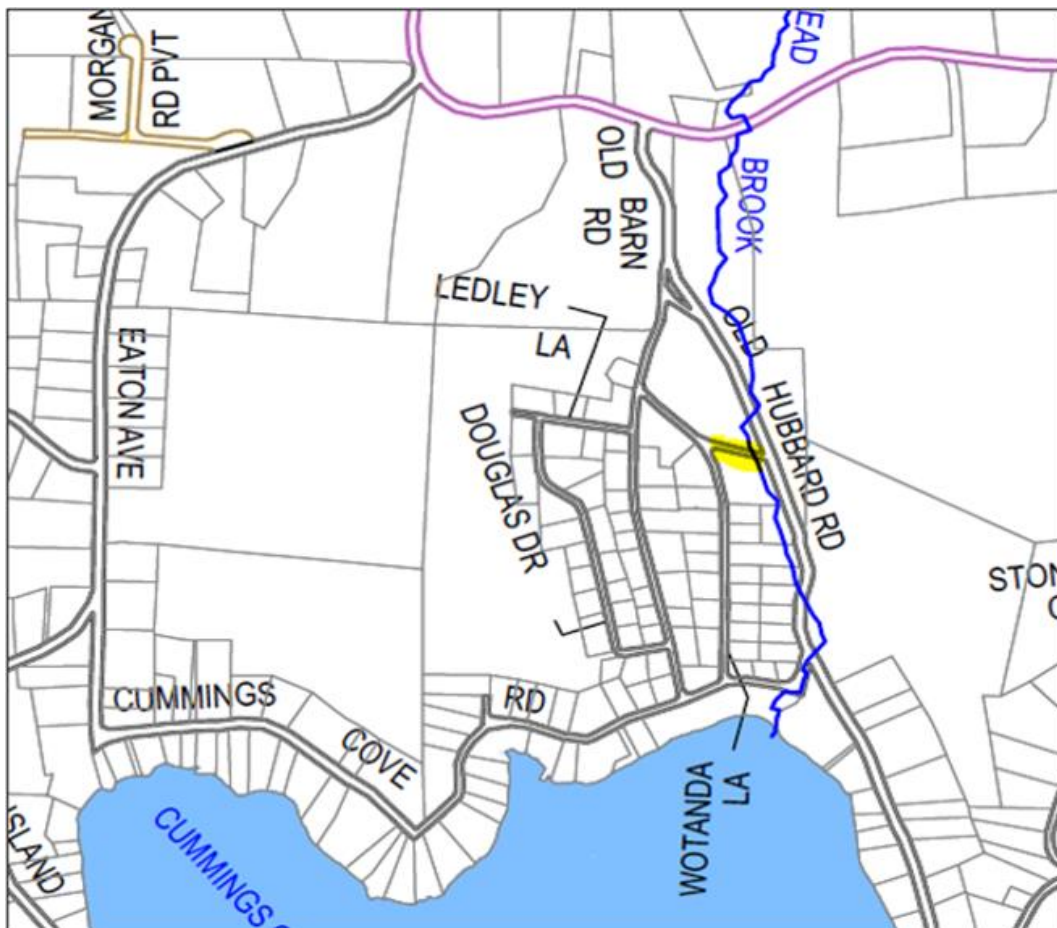
To see if the town will vote to completely discontinue all of Wotanda Place as a public roadway and authorize the Select Board to convey the fee to the road. If approved, this discontinuance will extinguish all public rights of access over the existing Class VI Road of 250 +/- feet.

Recommended by the Select Board (4-0-1 abstained)

*NOTE: Michael and Maggie Farah, owners of 12 Wotanda Lane, have requested that Wotanda Place be outright discontinued by the voters at town meeting.*

*Wotanda Place is a Class 6 road that connects Wotanda Lane and Old Hubbard Road. It is approximately 250 feet long. There are only two properties that have frontage along the road, Tax Map S08, Lots 8 and 52. Lot 8 has a home owned by the Farahs and Lot 52 is common land of the Colony Club Homeowners Association. Currently, Wotanda Place does not serve as an access to any lot, as both lots already have frontage on at least two other roads. It is not town-maintained and serves little to no purpose as a public road. Below is a map showing the 250-foot length of Wotanda Place to be discontinued in yellow.*

*The town's staff has reviewed this request and does not see a public benefit to retain Wotanda Place as a public road.*



## **ARTICLE 16    Discontinue a Portion of Old Perkins Road**

To see if the town will vote to completely discontinue a portion of Old Perkins Road as a public roadway and authorize the Select Board to convey the fee to the road. If approved, this discontinuance will extinguish all public rights of access over the existing Class VI Road from Chemung Road to the shared corner of Lot 6 and Lot 22, 722 +/- feet.

Recommended by the Select Board (5-0)

*NOTE: Jim Lafavre of 204 Chemung Road has requested that a portion of Old Perkins Road be outright discontinued by the voters at town meeting.*

*Old Perkins Road is a Class 6 road accessed from Camp Waldron Road. It is approximately 1,700 feet or 1/3 of a mile long. The traveled portion of Old Perkins Road does not physically connect to Chemung Road, as only a portion of it is being from Camp Waldren Road. Mr. Lafavre has requested the last 380 feet of Old Perkins Road be discontinued. The remaining portion of the road will remain a Class 6 town road because there are a few lots that utilize it for access. Below is a map illustrating the portion of Old Perkins Road to be discontinued in yellow.*

*The town's staff has reviewed this request and does not see a public benefit to retain the end of Old Perkins Road.*



## **ARTICLE 17 Meredith Neck Road Conservation Easement**

To see if the town will vote to authorize the conveyance of a conservation easement on 38 acres of property on Meredith Neck Road (Tax Map S05, Lot 1C), currently owned by the Ycas Family Trust and anticipated to be acquired by the Town of Meredith in 2025, to Lakes Region Conservation Trust or another similar conservation organization.

Recommended by the Select Board (5-0)

*NOTE: The Simons/Ycas family has enjoyed the natural beauty of their property on Meredith neck for over 50 years. Last year they approached the town with the desire to conserve their land (approximately 38 acres) by adding it to the Page Pond Town Forest which it abuts. By conveying a conservation easement to a land trust, their goal will be realized without the town having the obligation to defend any problems on the property.*

## **ARTICLE 18 By Petition**

Shall we adopt the provisions of RSA 32:5-b, and implement a tax cap whereby the governing body (or budget committee) shall not submit a recommended budget that increases the amount to be raised by local taxes, based on the prior fiscal year's actual amount of local taxes raised, by more than 3%. This article requires a 3/5ths majority and shall be determined by a ballot vote.

NOT recommended by the Select Board (5-0)

## **ARTICLE 19 By Petition**

To see if the voters will adopt Municipal Budget Law RSA 32 and Municipal Budget Committee pursuant to RSA 32:14.I with 3 members at large to be appointed by the moderator immediately following adoption and to be elected by voters thereafter.

NOT recommended by the Select Board (5-0)

NOTE: This article requires majority vote and shall be determined by ballot vote.

## **ARTICLE 20 By Petition**

Shall the following provisions pertaining to elections be adopted? All voting shall be by paper ballot and all ballots shall be hand counted only, rather than by use of optical scanning or any other types of programmable electronic counting devices. This shall constitute a return to hand counting ballots and the immediate discontinuance of all electronic voting machines and electronic devices authorized for use by trial in RSA 656:40. Shall this article be passed, it shall be enacted by the town of Meredith immediately.

NOT recommended by the Select Board (5-0)

## APPENDIX A: Employee Benefits Survey Results

<b>Employee Benefit Survey Results</b>								
<b>BENEFIT</b>	<b>MEREDITH</b>	<b>BOW</b>	<b>CONCORD</b>	<b>FRANKLIN</b>	<b>GILFORD</b>	<b>LACONIA</b>	<b>PLYMOUTH</b>	<b>WOLFEBORO</b>
<b>Group Life</b>	\$100k	Base up to \$50k	Base up to \$150k	\$10K	Base up to \$165k	No	\$50K	\$100K
<b>Short Term Disability</b>	Yes	Yes	Yes	Yes	Yes	No	Yes	Yes
<b>Long Term Disability</b>	Yes	No	Yes	Yes	Yes	No	No	Yes
<b>Dental Plan</b>								
Single - town cost	100%	100%	90%	100%	90%	80%	0%	90%
2 person - town cost	100%	52%	90%	100%	90%	60%	0%	90%
Family - town cost	100%	30%	90%	100%	90%	50%	0%	90%
<b>Health Insurance</b>								
Single - town cost	90%	97.50%	90%	90%	90%	90%	85%	90%
2 person - town cost	90%	93.70%	90%	90%	90%	90%	85%	90%
Family - town cost	90%	92.10%	90%	90%	90%	90%	85%	90%
<b>Health Insurance Opt Out</b>								
Single - town cost	\$3,000	\$3,900	\$1,301	\$3,218	\$4,470	\$6,123	\$4,953	\$2,500
2 person - town cost	\$6,000	\$7,489	\$2,608	\$6,440	\$4,470	\$11,020	\$4,953	\$2,500
Family - town cost	\$9,000	\$9,987	\$3,740	\$8,290	\$4,470	\$13,420	\$4,953	\$2,500
					*50% single plan cost		*50% single plan cost	

## APPENDIX B: Municipal Tax Rate Comparison – Belknap County

2023 Completed Tax Rates from NH DRA						
Totals						
Municipality	Municipal	Ed.	County	State Ed.	Rate	Valuation w/ Utilities
Alton	\$4.44	\$5.50	\$1.51	\$1.73	\$13.18	2,186,371,715
Barnstead	\$3.33	\$8.97	\$0.94	\$1.11	\$14.35	1,071,029,438
Belmont	\$5.86	\$9.47	\$0.89	\$1.25	\$17.47	1,302,693,459
Center Harbor	\$3.88	\$3.55	\$1.00	\$1.37	\$9.80	\$761,036,317
Gilford	\$3.39	\$4.72	\$0.99	\$1.20	\$10.30	\$3,506,841,980
Gilmanton	\$4.56	\$15.51	\$1.49	\$1.83	\$23.39	\$565,917,874
Laconia	\$5.79	\$5.94	\$0.98	\$1.20	\$13.91	\$3,962,320,174
<b>Meredith</b>	<b>\$3.24</b>	<b>\$4.40</b>	<b>\$1.02</b>	<b>\$1.23</b>	<b>\$9.89</b>	<b>\$3,850,478,052</b>
New Hampton	\$4.07	\$5.97	\$0.94	\$1.23	\$12.21	\$576,785,762
Sanbornton	\$5.20	\$4.82	\$0.90	\$1.12	\$12.04	\$954,601,397
Tilton	\$6.02	\$8.25	\$1.39	\$2.05	\$17.71	\$639,250,722

2023 Belknap County Tax Rate Rankings							
Totals		Rankings Per Category From Lowest to Highest					
Municipality	Municipal	Ed.	County	State Ed.	Valuation	Total Rate	Average Rank
<b>Meredith</b>	<b>1</b>	<b>2</b>	<b>8</b>	<b>5</b>	<b>2</b>	<b>2</b>	<b>3.3</b>
Gilford	3	3	6	3	3	3	3.5
Sanbornton	8	4	2	2	7	4	4.5
Barnstead	2	9	3	1	6	8	4.8
Center Harbor	4	1	7	8	8	1	4.8
Laconia	9	6	5	4	1	7	5.3
New Hampton	5	7	4	6	10	5	6.2
Alton	6	5	11	9	4	6	6.8
Belmont	10	10	1	7	5	9	7.0
Tilton	11	8	9	11	9	10	9.7
Gilmanton	7	11	10	10	11	11	10.0

	Municipality	Municipal		Local Education	Ranking		County	Ranking
1	<b>Meredith</b>	<b>\$3.24</b>	1	Center Harbor	\$3.55	1	Belmont	\$0.89
2	Barnstead	\$3.33	2	<b>Meredith</b>	<b>\$4.40</b>	2	Sanbornton	\$0.90
3	Gilford	\$3.39	3	Gilford	\$4.72	3	Barnstead	\$0.94
4	Center Harbor	\$3.88	4	Sanbornton	\$4.82	4	New Hampton	\$0.94
5	New Hampton	\$4.07	5	Alton	\$5.50	5	Laconia	\$0.98
6	Alton	\$4.44	6	Laconia	\$5.94	6	Gilford	\$0.99
7	Gilmanton	\$4.56	7	New Hampton	\$5.97	7	Center Harbor	\$1.00
8	Sanbornton	\$5.20	8	Tilton	\$8.25	8	<b>Meredith</b>	<b>\$1.02</b>
9	Laconia	\$5.79	9	Barnstead	\$8.97	9	Tilton	\$1.39
10	Belmont	\$5.86	10	Belmont	\$9.47	10	Gilmanton	\$1.49
11	Tilton	\$6.02	11	Gilmanton	\$15.51	11	Alton	\$1.51
	State Education	Ranking		Valuation	Ranking		Total Rate	Ranking
1	Barnstead	\$1.11	1	Laconia	\$3,962,320,174	1	Center Harbor	\$9.80
2	Sanbornton	\$1.12	2	<b>Meredith</b>	<b>\$3,850,478,052</b>	2	<b>Meredith</b>	<b>\$9.89</b>
3	Gilford	\$1.20	3	Gilford	\$3,506,841,980	3	Gilford	\$10.30
4	Laconia	\$1.20	4	Alton	\$2,186,371,715	4	Sanbornton	\$12.04
5	<b>Meredith</b>	<b>\$1.23</b>	5	Belmont	\$1,302,693,459	5	New Hampton	\$12.21
6	New Hampton	\$1.23	6	Barnstead	\$1,071,029,438	6	Alton	\$13.18
7	Belmont	\$1.25	7	Sanbornton	\$954,601,397	7	Laconia	\$13.91
8	Center Harbor	\$1.37	8	Center Harbor	\$761,036,317	8	Barnstead	\$14.35
9	Alton	\$1.73	9	Tilton	\$639,250,722	9	Belmont	\$17.47
10	Gilmanton	\$1.83	10	New Hampton	\$576,785,762	10	Tilton	\$17.71
11	Tilton	\$2.05	11	Gilmanton	\$565,917,874	11	Gilmanton	\$23.39

## **APPENDIX C: Revaluation Questions and Answers**

### **What is a Revaluation?**

A Revaluation is the process of performing all the necessary Market Analysis and Valuation steps to determine accurate and equitable values for all properties within a municipality. The purpose of a Revaluation is not to raise taxes. It is to create an equitable distribution of the tax burden required to meet the needs of local schools, government, and the county.

### **Why perform a Revaluation?**

Over time the real estate market changes, thus changing market values. Further, different types of properties will change at different rates (commercial versus residential or waterfront versus non-waterfront). A revaluation will account for these changes in value and seek to restore equity between individual assessments. *The State of New Hampshire laws require that cities and towns perform revaluations at least once every five years so that all properties can be brought to current market value and contribute an equitable distribution of the total tax burden.*

### **How does a Revaluation differ from our Data Verification Program?**

In 2007, the town began visiting 20% of the improved properties each year so that at least once every five years a property is measured and listed. By doing this we are ensuring that the information listed on the tax card is accurate. It is important to remember that only data elements are adjusted if the appraiser finds something inaccurate. A Revaluation is where all properties are adjusted based on the current real estate market.

### **What is "market value" and who determines my property value?**

Market value is determined by the activity in the real estate market and the general economy. The value of your property is based on an analysis of market data (real estate transfers, etc) that occurred prior to April 1st of the revaluation year. Here in Meredith, we have typically gone back two years to gather enough sales information to determine market value. The market is defined by willing buyers and sellers. Factors that affect the market value of a property are location, size and quality of construction, age and condition of the improvements, site characteristics (topography, shore frontage, etc) and zoning restrictions.

### **Why did the Town perform a Revaluation in 2023 when one was just done in 2020?**

While State law requires the Town to update at least once every five years the Town revalued in 2023 for several reasons. The first is that the overall median assessed to sales ratio was at 61%. What this means is that assessments were 61% of what they were selling for. In simplest terms, a property that was assessed at \$61,000 was now selling for \$100,000. Secondly, while 61% was the median ratio not all properties were at that level. Waterfront properties were at 50%, Boatslips were 52% and commercial properties at 71% to name a few. When one type of property is within less than 10% of the overall median then a distribution of taxes is not equitable. The revaluation was done to mitigate this inequity.



**What were the overall results from the Revaluation?**

The Town's total taxable value increased just over 63%. The goal of a Revaluation is to bring values back at or close to 100% of market value. Statistical results from the Revaluation can be found on the Town's website at <https://www.meredithnh.org/assessing-department/news/2023-assessment-update-results>.

**Will the update result in an increase in the total amount of taxes raised by the Town?**

*No. Changes in assessed values bring no extra money into the town coffers.* The town can only raise what was voted on at Town Meeting, School Meeting and County appropriations. The Town does not set the tax rate. The NH Dept of Revenue Administration sets the rate based on the Towns taxable valuation and the amount of tax effort needed for the voter approved budgets listed above.

**Will my taxes go up as a result of the increase in valuation?**

It depends. Revaluations change the relative tax burdens between different types of properties because all properties don't rise and fall in value at the exact same rates. For 2023, the average increase in value was 65%. However, the rate only dropped 30%. Because of this, the majority of taxpayers saw an increase in their tax bill for 2023 over 2022.

**When will the next Revaluation occur?**

The Towns next Assessment Review by the NH Dept. of Revenue is 2027 so that is when our ratio must fall between 90% and 110%. The Assessing Department is constantly reviewing sales to determine the level of assessment for the Town. We will be proactive in our recommendation to the Town Manager if a Revaluation needs to occur before 2027.