



TOWN OF
NEW LONDON, NEW HAMPSHIRE

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BOARD OF SELECTMEN
MEETING MINUTES
October 28, 2021
6:00 PM

PRESENT:

John Cannon, Chairman
Nancy Rollins, Selectman
Janet Kidder, Selectman
Kim Hallquist, Town Administrator
Lynn Lewis, Finance Officer

The Board met to review the preliminary 2021 tax rate as set by the Department of Revenue Administration (DRA) and to determine the amount of unreserved fund balance that will be applied to reduce taxes.

The preliminary town tax rate as set by the DRA is \$4.81. Using \$450,000 of fund balance reduced the rate to \$4.46, leaving \$977,292 in unreserved fund balance. Ms. Hallquist noted that \$450,000 is the amount used in the past few years and leaves a fund balance of \$977,292 which is an appropriate amount.

IT WAS MOVED (Nancy Rollins) **AND SECONDED** (Janet Kidder) to apply \$450,000 of the unreserved fund balance to reduce taxes for the 2021 tax rate. **THE MOTION WAS APPROVED UNANIMOUSLY.**

The DRA will issue the official tax rate based on the Selectmen's decision on the use of the fund balance: town: \$4.46; county: \$2.59; local education: \$6.44; state education: \$1.88; total tax rate: \$15.37, an increase of \$.43¢ / 2.9%. The water precinct rate is \$.73¢ a decrease of \$.09¢.

The meeting adjourned at 6:10 PM.

Respectfully submitted,

Kimberly Hallquist
Town Administrator