

2024 Tax Impacts of Warrant Articles

The DRA's formula for figuring what the impact of a warrant article is generally referred as the "Three-Finger Rule". Using the current assessed property value of the town from the MS-1 (\$370,653,184 in 2023), covering the last three digits would approximately equal \$1.00 on the tax rate, covering the next digit would equal .10 and the next would equal .01.

An expense of; \$370,653=\$1.00

\$37,065=\$.10

\$3,706=\$.01

2024 Warrant Articles

#12-Backhoe-2024-\$40,000 from Capital Reserve **No Impact**- \$26,405 1st Lease payment.

#13-Grader-\$440,000-\$400,000 from Capital Reserve **No Impact**-\$40,000 from taxes.

#14-2023 Operating Budget Increase-\$94,634

#15.-Capital Reserves-\$118,000.

#16-Gold Star-\$36,704-**No Impact**-Use Unreserved Funds

#17-Cemetery Expansion-\$33,000

#18-Mini-Split at Historic Society Archives -\$10,000

#19-Webiste Upgrade-\$10,000

#20-Steam Cleaner for H.D.-\$10,000- **No Impact**-Use Unreserved Funds

#21-Folder/Inserter for Town Clerk-\$5,500

#22-Gazebo Handrail Repair-\$6,000

#23-Gutters for Meeting House-\$4,000

#24-Authorize Selectmen to accept funds from Sam Lake Trust-**No Impact**

2023 Town Meeting Warrant Articles and Tax Impact based on 72% equalization ratio of a \$400,000 property which equals \$288,000

Fire Truck-\$57,000/368,192=.15 X 1.0=.15 X 288 = \$43.20 (Bond payment would be @\$57,000 for 10 yrs.)

#12-Backhoe-\$26,405/3,706=7.1 X .01 =.07 X 288 = \$20.51

#13-Grader- \$40,000/37,065 = 1.07 X .10 = .107 X 288 = \$31.08

#14-Oper. Budget Inc.-\$94,634/37,065 = 2.55 X .10 = .25 X 288 = \$73.53

#15-Capitol Reserves-\$118,000/37,065 = 3.1 X .10=.31 X 288 =\$91.68

#17-Cemetery Expansion-\$33,000/3,706=8.9 X .01=.08 X 288 =\$23.04

#18-Mini-Split at Historical Soc.- $\$10,000/3,706 = 2.6 \times .01 = .02 \times 288 = \5.76

#19-Website Upgrade- $\$10,000/3,706 = 2.6 \times .01 = .02 \times 288 = \5.76

#21-Folder/Inserter for Town Clerk- $\$5,500/3,706 = 1.4 \times .01 = .01 \times 288 = \2.88

#22-Gazebo Rails- $\$6,000/3,706 = 1.6 \times .01 = .016 \times 288 = \4.60

#23-Gutters for M.H. $\$4,000/3,706 = 1.07 \times .01 = .01 \times 288 = \2.88

Total tax impact on a \$400,000 property would be \$ 261.72

Add Fire Truck Bond \$43.20 = \$304.02