



## Tax Rate Breakdown Tuftonboro

Municipal Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Municipal	\$2,801,977	\$970,190,115	<b>\$2.89</b>
County	\$1,473,012	\$970,190,115	<b>\$1.52</b>
Local Education	\$3,313,105	\$970,190,115	<b>\$3.41</b>
State Education	\$2,456,410	\$956,271,515	<b>\$2.57</b>
<b>Total</b>	<b>\$10,044,504</b>		<b>\$10.39</b>

Village Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Lower Beech Pond	\$27,696	\$29,780,957	<b>\$0.93</b>
<b>Total</b>	<b>\$27,696</b>		<b>\$0.93</b>

Tax Commitment Calculation	
Total Municipal Tax Effort	\$10,044,504
War Service Credits	(\$95,000)
Village District Tax Effort	\$27,696
Total Property Tax Commitment	\$9,977,200

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New Hampshire Department of Revenue Administration

## Appropriations and Revenues

Municipal Accounting Overview		
Description	Appropriation	Revenue
Total Appropriation	\$3,872,671	
Net Revenues (Not Including Fund Balance)		(\$1,017,721)
Fund Balance Voted Surplus		(\$125,000)
Fund Balance to Reduce Taxes		(\$75,000)
War Service Credits	\$95,000	
Special Adjustment	\$0	
Actual Overlay Used	\$52,027	
<b>Net Required Local Tax Effort</b>	<b>\$2,801,977</b>	

County Apportionment		
Description	Appropriation	Revenue
Net County Apportionment	\$1,473,012	
<b>Net Required County Tax Effort</b>	<b>\$1,473,012</b>	

Education		
Description	Appropriation	Revenue
Net Local School Appropriations	\$0	
Net Cooperative School Appropriations	\$5,970,963	
Net Education Grant		(\$201,448)
Locally Retained State Education Tax		(\$2,456,410)
<b>Net Required Local Education Tax Effort</b>	<b>\$3,313,105</b>	
State Education Tax	\$2,456,410	
State Education Tax Not Retained	\$0	
<b>Net Required State Education Tax Effort</b>	<b>\$2,456,410</b>	

## Valuation

Municipal (MS-1)		
Description	Current Year	Prior Year
Total Assessment Valuation with Utilities	\$970,190,115	\$966,641,444
Total Assessment Valuation without Utilities	\$956,271,515	\$953,709,644
Village (MS-1V)		
Description	Current Year	
Lower Beech Pond	\$29,780,957	

# Tuftonboro

## Tax Commitment Verification

### 2015 Tax Commitment Verification - RSA 76:10 II

Description	Amount
Total Property Tax Commitment	\$9,977,200
1/2% Amount	\$49,886
Acceptable High	\$10,027,086
Acceptable Low	\$9,927,314

If the amount of your total warrant varies by more than 1/2%, the MS-1 form used to calculate the tax rate might not be correct. The tax rate will need to be recalculated. Contact your assessors immediately and call us at 603.230.5090 before you issue the bills. See RSA 76:10, II

<b>Commitment Amount</b>	
Less amount for any applicable Tax Increment Financing Districts (TIF)	
<b>Net amount after TIF adjustment</b>	

**Under penalties of perjury, I verify the amount above was the 2015 commitment amount on the property tax warrant.**

**Tax Collector/Deputy Signature:**

**Date:**

*Submit this signed verification form with a copy of the completed and signed warrant total page and an actual tax bill to your DRA municipal auditor.*

## Requirements for Semi-Annual Billing

### Pursuant to RSA 76:15-a

76:15-a Semi-Annual Collection of Taxes in Certain Towns and Cities - I. Taxes shall be collected in the following manner in towns and cities which adopt the provisions of this section in the manner set out in RSA 76:15-b. A partial payment of the taxes assessed on April 1 in any tax year shall be computed by taking the prior year's assessed valuation times 1/2 of the previous year's tax rate; provided, however, that whenever it shall appear to the selectmen or assessors that certain individual properties have physically changed in valuation, they may use the current year's appraisal times 1/2 the previous year's tax rate to compute the partial payment.

Tuftonboro	Total Tax Rate	Semi-Annual Tax Rate
Total 2015 Tax Rate	\$10.39	\$5.20
Associated Villages		
Lower Beech Pond	\$0.93	\$0.47

## Fund Balance Retention

<b>Enterprise Funds</b>	<b>\$0</b>
<b>General Fund Operating Expenses</b>	<b>\$11,115,198</b>
<b>Final Overlay</b>	<b>\$52,027</b>

DRA has provided a reference range of fund balance retention amounts below. Please utilize these ranges in the determination of the adequacy of your municipality's unrestricted fund balance, as currently defined in GASB Statement 54. Retention amounts, as part of the municipality's stabilization fund policy [1], should be assessed dependent upon your governments own long-term forecasts and special circumstances. Please note that current best practices published by GFOA recommend, at a minimum, that "...general purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures." [2],[3]

- [1] The National Advisory Council on State and Local Budgeting (NACSLB), (1998), *Framework for Improved State and Local Government Budgeting: Recommended Budget Practices (4.1)*, pg. 17.  
 [2] Government Finance Officers Association (GFOA), (2009), *Best Practice: Determining the Appropriate Level of Unrestricted Fund Balance in the General Fund*.  
 [3] Government Finance Officers Association (GFOA), (2011), *Best Practice: Replenishing General Fund Balance*.

2015 Fund Balance Retention Guidelines: Tuftonboro	
Description	Amount
<b>Current Amount Retained (11.10%)</b>	<b>\$1,233,368</b>
17% Retained ( <i>Maximum Recommended</i> )	\$1,889,584
10% Retained	\$1,111,520
8% Retained	\$889,216
5% Retained ( <i>Minimum Recommended</i> )	\$555,760

### 2015 RSA 198:4-b II School Fund Balance Retention Guidelines: Tuftonboro

If a school district has adopted RSA 198:4-b II by a vote of the legislative body, the school district may retain year-end unassigned general funds in an amount not to exceed, in any fiscal year, 2.5 percent of the current fiscal year's net assessment pursuant to RSA 198:5, for the purpose of having funds on hand to use as a revenue source for emergency expenditures and overexpenditures under RSA 32:11, or to be used as a revenue source to reduce the tax rate. This retained fund balance is not cumulative. The maximum allowed fund balance retention has been calculated as:

	Net Assessment	2.5% of Net Assessment
<b>Local School</b>	\$0	\$0
<b>Governor Wentworth Regional School District</b>	\$39,451,358	\$986,284