

Town of Livermore Falls
Office of the Select Board

William Kenniston – Chair
Jim Long – Vice Chair
John Barbioni

Bruce Peary
Jeffrey Bryant

Select Board Meeting Minutes
September 10, 2024
Livermore Falls Town Office
5:30 pm

1. **Call meeting to order** 5:30
2. **Pledge of Allegiance**
3. **Public Hearing** - None
4. **New Business:**

4.1 Tax Commitment

Total spending in 2023 was \$5.9 million, this year 2024 it was \$7.6 million. If we subtract revenue sharing, excise tax form boat and motor vehicle and metal recycling cash coming in is \$4.5 million to cover all bills.

We can draw form our general fund to lower our commitment as a bord you can tell Paul what to use. If you do not take any from the general fund the mill rate would go from 24.25 to 27.65.

Take 200k the mill rate would be 26.50. Take 250k the mill rate would be 26.20 an increase of \$1.95 Per 1 thousand. If you take 300k the mill rate would be 25.95 an increase of \$1.70 per 1 thousand.

This is the max that would be allowed. At the bottom of the rate model sheet, it shows you examples What the cost would be of homes valued at \$75k, \$100k and \$150k.

The stabilization is no longer in effect, this will make a large increase for this year's taxes. The stabilization affected residents over the age of 65. So, their taxes will go going from FY2022 to FY2024 and this will be a large jump.

Will asked how the stabilization worked and if we got reimbursed from the state? Paul replied Yes

Jim is asking about FY2025 taxes, Paul said a lot comes in to play with all that is going on and the reval happening he is unable to answer at this time, but did say we will get 100% of homestead.

Jim wants the mill rate at 24.75, Paul said you can't run away from bills. The spending is going to stay the same and values will go up. If we do what Jim wants, we would have to take out almost \$500

thousand from the general fund. Paul said you can take \$300 thousand but that is pushing it, anything over is not wise and we will be in trouble. Jim believes we will be ok because of what we did last year. Carrie asked Sharon's opinion because she is on the budget committee, and Sharon said we are over budget on some things and Carrie agreed.

Will thinks going with \$250k is safer bet, but it is the taxpayers money and we should use it to lower taxes. Will feels going over \$300 thousand is not wise, but will go with the \$300 thousand if Carrie and Paul think it will work as it is expertise. Carrie is ok with the \$300 thousand anything over makes her nervous, Sharon agrees with Carrie as she sat in on running the numbers for the budget.

Will motions to use \$300 thousand and set the mill rate at 25.95

Jeff 2nd the motion

VOTE: 3-2

5. **Adjourn**

Bruce motions to adjourn, Jim 2nd the motion

Adjourn at 5:55pm