

TOWN OF FRANCESTOWN
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Press Release - For Immediate Release

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Francestown Sets 2016 Final Tax Rate

The Board of Selectmen, at a public meeting on Saturday, October 8, 2015, set the final tax rate for 2016 at \$25.51 per \$1,000 assessed valuation. This rate was certified by the Department of Revenue Administration on Monday. This is a 1.3 percent increase over the past year. The composition of the tax rate is as follows:

	<u>2016</u>	<u>2015</u>
Town	\$8.57	\$8.38
County	\$1.23	\$1.26
Local Education	\$13.36	\$13.14
State Education	<u>\$2.35</u>	<u>\$2.41</u>
Total	\$25.51	\$25.19

The Board of Selectmen along with the Budget and Advisory Committee worked diligently to put forward a responsible budget to the Town, which was approved by the voters with minor amendment at Town Meeting. The 19 cent increase to the Town portion of the rate was due to an operating budget increase to compensate for increased ambulance service costs, a new transfer station hauling contract and an increased funding to the capital reserve funds, the Town's "savings bank" used to fund future projects.

Tax bills will be mailed out the week of October 17th and will be due on December 5th.

End