



**2016
\$26.24**

Tax Rate Breakdown Exeter

Municipal Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Municipal	\$12,030,457	\$1,696,035,282	\$7.09
County	\$1,808,487	\$1,696,035,282	\$1.07
Local Education	\$26,583,301	\$1,696,035,282	\$15.67
State Education	\$3,988,902	\$1,657,521,082	\$2.41
Total	\$44,411,147		\$26.24

Village Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Total			

Tax Commitment Calculation	
Total Municipal Tax Effort	\$44,411,147
War Service Credits	(\$317,000)
Village District Tax Effort	\$0
Total Property Tax Commitment	\$44,094,147

 Stephan Hamilton Director of Municipal and Property Division New Hampshire Department of Revenue Administration	10/19/2016
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Appropriations and Revenues

Municipal Accounting Overview

Description	Appropriation	Revenue
Total Appropriation	\$73,364,443	
Net Revenues (Not Including Fund Balance)		(\$61,081,210)
Fund Balance Voted Surplus		(\$125,000)
Fund Balance to Reduce Taxes		(\$600,000)
War Service Credits	\$317,000	
Special Adjustment	\$0	
Actual Overlay Used	\$155,224	
Net Required Local Tax Effort	\$12,030,457	

County Apportionment

Description	Appropriation	Revenue
Net County Apportionment	\$1,808,487	
Net Required County Tax Effort	\$1,808,487	

Education

Description	Appropriation	Revenue
Net Local School Appropriations	\$16,246,669	
Net Cooperative School Appropriations	\$19,139,912	
Net Education Grant		(\$4,814,378)
Locally Retained State Education Tax		(\$3,988,902)
Net Required Local Education Tax Effort	\$26,583,301	
State Education Tax	\$3,988,902	
State Education Tax Not Retained	\$0	
Net Required State Education Tax Effort	\$3,988,902	

Valuation

Municipal (MS-1)

Description	Current Year	Prior Year
Total Assessment Valuation with Utilities	\$1,696,035,282	\$1,662,036,322
Total Assessment Valuation without Utilities	\$1,657,521,082	\$1,629,087,558

Village (MS-1V)

Description	Current Year
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Exeter

Tax Commitment Verification

2016 Tax Commitment Verification - RSA 76:10 II

Description	Amount
Total Property Tax Commitment	\$44,094,147
1/2% Amount	\$220,471
Acceptable High	\$44,314,618
Acceptable Low	\$43,873,676

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

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

Under penalties of perjury, I verify the amount above was the 2016 commitment amount on the property tax warrant.

Tax Collector/Deputy Signature:	Date:
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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.

Exeter	Total Tax Rate	Semi-Annual Tax Rate
Total 2016 Tax Rate	\$26.24	\$13.12

Associated Villages

Fund Balance Retention

Enterprise Funds and Current Year Bonds	\$55,396,609
General Fund Operating Expenses	\$50,348,524
Final Overlay	\$155,224

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*.

2016 Fund Balance Retention Guidelines: Exeter

Description	Amount
Current Amount Retained (4.75%)	\$2,391,762
17% Retained (<i>Maximum Recommended</i>)	\$8,559,249
10% Retained	\$5,034,852
8% Retained	\$4,027,882
5% Retained (<i>Minimum Recommended</i>)	\$2,517,426

NOTICE: The current fund balance retained amount is below the minimum recommended threshold.

2016 RSA 198:4-b II School Fund Balance Retention Guidelines: Exeter

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
Local School	\$30,572,203	\$764,305
Exeter Coop Regional School District	\$48,644,293	\$1,216,107

