

**BOARD OF SELECTMEN
TOWN OF MADISON
October 26, 2023
MINUTES**

Selectmen Present –Michael A. Mauro, John Arruda, Adam Price

Others Present –Tax Collector Michael Brooks; Town Administrator Linda Shackford; Administrative Assistant Kate Young; MadTV Videographer Kasia Scentsas

Where and When Posted – Town Hall upper & lower bulletin boards and Madison & Silver Lake Post Offices on October 25, 2023.

Meeting Called to Order – By Mauro at 10:00am.

Pledge of Allegiance - Mauro lead all present in the pledge.

Tax Rate Setting - Numbers have been received from the Department of Revenue that the Board can use to set the 2023 tax rate. The Unassigned Fund Balance (UFB) is at \$409,523.00. This number was derived by using the UFB amount from the MS-535 of \$883,503 minus \$32,974 which was committed at Town Meeting in the warrant articles related to MadTV ETF funding, the closure of a Conservation Fund and Rec Department Revolving Fund funding and minus the DRA approved over-expenditure of \$441,000.

The Board considered decreasing the overlay from \$50,000 to \$25,000 not expecting abatements to be high because it is not a revaluation year; the Board decided to leave the amount at \$50,000.

Arruda feels the rate is already decided as the DRA recommends that funds remain in the UFB in case of an emergency and it is already below the recommended 5% retention. This would have the town portion be at **\$4.72** calculated to a total tax rate of \$16.98 for 2023.

Motion by Mauro, seconded by Price to submit a request to DRA to set the rate at \$16.98 for 2023 with the breakdown as follows:

	<u>2023</u>
Town	\$4.72
School	\$8.96
County	\$1.37
State School	<u>\$1.93</u>
	\$16.98

The motion passed **3-0**.

10:10 AM – Mauro adjourned the meeting with all in agreement.

Respectfully Submitted,

Linda Shackford,
Town Administrator