

**PRELIMINARY - FOR DISCUSSION PURPOSES ONLY - 10/16/24**

**2024 ANNUAL TAX RATE - ESTIMATED INCREASE**

(Based on currently available information - 10/5/24)

<u>District</u>	<u>Appropriations</u>	<u>Estimated Revenues</u>	<u>Net 2024 Tax Effort</u>	<u>Net 2023 Tax Effort</u>	<u>Tax Effort - % Increase</u>	<u>2024 Valuation</u>	<u>2024 Tax Rate (Estimated)</u>	<u>2023 Tax Rate (Actual)</u>	<u>2024 Tax Rate % Increase</u>
Municipal	\$14,748,955	\$4,756,130	\$9,992,825	\$7,359,964	35.8%	\$3,288,099,600	\$3.04	\$2.26	34.5%
County			\$2,828,391	\$2,288,839	23.6%	\$3,288,099,600	\$0.86	\$0.70	22.9%
Local Education			\$12,408,790	\$11,949,799	3.8%	\$3,288,099,600	\$3.77	\$3.66	3.1%
State Education			\$4,644,090	\$4,581,240	1.4%	\$3,273,279,800	\$1.42	\$1.41	0.6%
<b>Totals</b>			<b>\$29,874,096</b>	<b>\$26,179,842</b>	<b>14.1%</b>		<b>\$9.09</b>	<b>\$8.03</b>	<b>13.2%</b>

Annual Tax Rate Increase over 2023 assuming \$1,000,000 transfer from the unassigned fund balance to reduce taxes-Municipal tax rate \$2.73 9.4%

Annual Tax Rate Increase over 2023 assuming \$1,500,000 transfer from the unassigned fund balance to reduce taxes-Municipal tax rate \$2.58 7.5%

Rye Water District	\$18,170,304	\$17,004,250	\$1,166,054	\$1,115,993	4.5%	\$2,087,986,900	\$0.56	\$0.54	3.4%
Rye Beach						\$385,929,900			
Jenness Beach						\$712,935,600			

**Sources of Information**

2024 Valuations - Rye NH MS-1 form and Tax Assessor

Net 2024 Tax Efforts - County, Local Ed, State Ed and Water Dist Info from County, SAU, Water District and DRA personnel / MS-434, MS-232-R, MS-27

Net 2023 Tax Effort - Municipal Appropriation Info from 2023 Town Report, page 156, less defeated and other-source warrant articles (09,12) - (\$14,983,955-\$235,000= \$14,748,955)

Notes: The 2024 estimated revenues in the 2023 Town Report appear to be low, so if the actual revenues are higher by \$500,000, the overall 2024 tax rate would be \$0.15 lower than indicated above.

The 2023 Municipal tax effort would have been substantially higher, but for the use of \$1,827,336 from the Unassigned Fund Balance to lower the tax rate

The 23.6% increase in Rye's portion of the County tax effort is caused by Rye's disproportionate increase in County equalized valuation - the increase in the County's total tax effort is 3.5%

The 2024 general fund budget of \$13,457,939 (warrant article 05) is \$1,046,381 (8.43%) greater than the 2023 budget, and is \$2,261,427 (20.19%) greater than the 2023 actual expenditures

The 2024 general fund default budget of \$12,315,462 is \$96,096 (0.77%) less than the 2023 budget, and is \$1,118,950 (9.99%) greater than the 2023 actual expenditures