

Minutes of  
Newport Budget Committee  
Meeting held 5-5-22 @ 5:30 PM

Members present:

George Phelps  
Ginger Phelps  
Rick Peck  
Maxine Pare

Absent: Phil & Barabara Brown

Also present:

Donna Berry  
Bruce Clarke  
Steve Berry

Manager reviewed the budget points that were discussed and decided by the Selectboard on the prior evening. They included the following budget line increases:

Administrative Budget: \$5,000.00 increase for the manager, Monies were not included in original budget as any administrative increases are set by the Selectboard, prior to the budget process

Road construction and paving: \$35,000 increase to address two sections of roadway on County Woods and Fernald Rd. Fernald will require an approx. one hundred' repair while County Woods will require a 250' repair. Surface has deteriorated to the extent pavement will have to be removed and two feet of soils as well. There is also consideration for culvert work on Fernald, extent unknown until work commences.

Manager also reviewed tax commitments scenarios with the committee members, some facts only coming forth today's date with property values and State Valuation (sales /ratio) reports. The State notified the town that sales analysis showed we are currently valuing @ 88%, and we should be at 93% to prevent any reduction in State funding. This means a 5% increase in property values, however there were overall gains in value and an increase in revenue sharing of \$700,000 . Municipal Tax Rate calculation form showing increased values in new construction and a 5% valuation increase, resulted in a reduction of .30 cents per \$1,000 of valuation. On real estate valued @ 200,000 taxes would increase \$138.00 per year.

After discussion about the points made above there was a motion by George Phelps, second by Maxine to approve the 2022/23 municipal budget of \$4,009,745.00, vote unanimous.