

**Chelsea Board of Assessors
Meeting Minutes
August 23, 2013, 12 Noon
Chelsea Town Office**

1. Call to Order

The meeting was called to order at 12:03PM by Chairman Benjamin Smith.

Assessors present: Benjamin Smith and Richard Danforth. Mike Pushard was absent and excused from attending

Others present: Scott Tilton and Edwin West

2. Scheduled Items:

A. Commitment of Property Taxes for 2013-14 tax year.

The Assessors reviewed various possible mil rates and the effect each amount would have on the available Overlay. The Assessors wanted to set the mil rate as low as practical. There was discussion about using Undesignated Fund Balance to increase the revenue and reduce the amount from taxes. Chelsea currently has a \$487,428 UDF. This amount, though growing each year, is still slightly below the recommended 17% of Chelsea's operating expenses. The Assessors were determined to set the mil rate below the prior estimated rate sent out to taxpayers in July. Mr. Danforth presented the Board with a calculation form he prepared. This calculation increased revenues being used from \$545,290 to \$596,500 a decrease of \$51,210. The mil rate would be reduced from the estimated amount of \$18.50 mils to \$17.98 mils. The overlay would be \$42,884.79.

A motion was made by Mr. Danforth that was seconded by Mr. Smith to use \$51,210 of Undesignated Fund Balance to reduce the mil rate and to set the mil rate at \$17.98 mils. The vote was unanimous in favor of the motion.

3. Adjournment

Mr. Danforth made a motion to adjourn that was seconded by Mr. Smith. The meeting was adjourned at 12:25PM

Approved by the Board of Assessors on August 28, 2013.

Benjamin Smith

_____absent_____
Michael Pushard

Richard Danforth
Board of Selectmen