

CENTERVILLE-OSTERVILLE-MARSTONS MILLS FIRE DISTRICT

MINUTES OF THE PRUDENTIAL COMMITTEE

MONDAY, NOVEMBER 20, 2023

PRESENT: Carlton B. Crocker, John Lacoste, David Lawler, Prudential Committee; Molly Stevens, Clerk/Treasurer

Also Present: Lane Partridge, Town of Barnstable Assessor

The meeting convened at 5:30 p.m. and the recorder was not working

Public Comment: None.

Lane Partridge gave a presentation on the options for shifting the tax levy for the FY 2024 tax classification hearing. The presentation included the proposed residential valuations which have increased \$1,430,839,006 or 13.12% to \$12,334,990,772 for FY24. Personal Property valuations were also up 20.98%, for an overall growth in property value of 12.84%. Mr. Partridge reminded the board that the values are based on calendar 2022 sales data and may not reflect the current market. The increase in valuation resulted in a decreased tax rate to arrive at the \$14,972,356 tax levy required to fund the budget approved at the last ADM. The presentation showed how shifting the tax rate between residential and commercial would save the average single family tax bill down by \$29.49 while simultaneously increasing the average commercial bill by \$500.09. The assessor recommended that since the split between residential and commercial properties is very close, it does not lend itself to a shift. The board was presented with the decision to keep the rate unified or split the rate.

David Lawler made a motion to approve a residential factor of “1”. John Lacoste seconded the motion. The vote was unanimous.

Public Comment: None

David Lawler made a motion to adjourn the meeting at 5:50 PM.

Molly Stevens, Clerk/Treasurer