

**TOWN OF RUTLAND SELECT BOARD OPEN MEETING
RUTLAND TOWN MUNICIPAL TOWN HALL
181 BUSINESS ROUTE 4, CENTER RUTLAND, VT 05736
JULY 23rd, 2024**

- The meeting started at 5:30 P.M. with the pledge of allegiance.
- Board members present Mary Ashcroft, Kurt Hathaway, and Matt Getty

The purpose of this meeting is to set the tax rate for the coming year.

A calculation worksheet was provided to the Board members by the Town Treasurer. Information comes from a variety of sources including our Listers office and State figures.

- The Grand List for this year is \$10,105,986.31. This is an increase over last year.
- The school rate, assigned by the State, is 1.5727 for homestead and 1.8441 for non-residential.
- The town rate for homestead and non-residential is 0.2093.
- The local agreement (appropriations) rate for homestead and non-residential is 0.0011.
- The total homestead tax rate is 1.7831, an increase of 10.58% over last year.
- The total non-residential tax rate is 2.0545, an increase of 10.41% over last year.

The total amount to be raised by taxes is \$13,692,527.86.

Discussed how carryover and income amounts affect budget lines.

Discussed bond payments for the Public Safety Building Bond.

- Payments will start in this fiscal year for the Public Safety Building
 - There is an interest only payment due in November of 2024 and May of 2025 each for \$37,931.41 for a total of \$75,862.82
- There is a \$127,195.18 interest and principal payment due for the Center Rutland Fire Station bond this year. Funds were previously dedicated to pay this balance.

Selectman Hathaway moved to use \$75,862.82 from the capital improvement fund and apply it to the 2 interest payments for the new bond for the Public Safety Building. Selectman Getty seconded the motion. After discussion, the motion passed 3 – 0.

Selectman Getty moved to set the homestead tax rate of 1.7831 and the non-residential tax rate of 2.0545, applied to a Grand List of \$10,105,986.31. Selectman Hathaway seconded the motion. The motion passed 3 – 0.

Selectman Hathaway moved to adjourn. Selectman Getty seconded the motion. The motion passed unanimously. The meeting adjourned at 6:32 PM.

Respectfully submitted, Bill Sweet, Town Administrator.

7/23/2024

Mary Ashcroft, Chair

_____ ABSENT _____
Joseph Denardo, Clerk

_____ ABSENT _____
Sharon Russell

Kurt Hathaway

Matt Getty

Center Rutland, VT.