



# Town of Goffstown

TOWN OFFICES

16 MAIN STREET • GOFFSTOWN, NH 03045

April 9, 2019

Dear Goffstown Taxpayer,

As you may be aware, the audit of the Goffstown School District 2017 fiscal year identified reporting errors which led to improper retention of unreserved funds above the limits authorized for contingencies under RSA 198:4-b. The accumulation of funds between 2011 and 2017 amounted to a total of \$10,382,064. These accumulated funds were reclassified at the end of the School District 2018 fiscal year and used to reduce the amount of taxes raised for Local Education in 2018. The 2018 Local Education tax rate was set at \$7.32.

With the accumulated funds used to offset the Local Education tax effort last fall, the Local Education tax rate will return to a higher level in 2019. In anticipation for this change, the Town of Goffstown successfully petitioned the State Department of Revenue Administration to adjust the 1<sup>st</sup> half Local Education tax rate this spring. This was done to avoid negatively affecting cash flow to the Goffstown School District and avoid having Goffstown taxpayers experience the entire impact of the increase on the 2<sup>nd</sup> half tax bill.

The revised tax rate for the 1<sup>st</sup> half of 2019 is shown below:

	<b>50% of 2018 rate</b>	<b>1<sup>st</sup> half 2019 rate</b>
Municipal	\$4.07	\$4.07
County	\$0.57	\$0.57
<b>Local Education</b>	<b>\$3.66</b>	<b>\$6.72</b>
State Education	\$1.00	\$1.00
<b>TOTAL (per \$1000 value)</b>	<b>\$9.30</b>	<b>\$12.36</b>

If you escrow your property taxes, you may want to notify your financial institution of this change, which will be reflected in the 1<sup>st</sup> half tax bill. If you are planning to sell or buy a property in Goffstown in the next 12 months, you may also want to consult a real estate professional regarding tax proration.

If you have any questions about your taxes or the fund balance issue, please feel free to contact us or visit the Town and School websites at: [www.Goffstown.com](http://www.Goffstown.com) or [www.Goffstown.k12.nh.us](http://www.Goffstown.k12.nh.us).

Sincerely,

  
Derek Horne, Town Administrator

  
Brian Balke, Superintendent