



# Town of Hooksett

## WARRANT ARTICLE REQUEST FORM

Revised 1/31/2024

**Date of Request:** July 17, 2023

**Date of Town Meeting:** March 2024

**Name of Department Submitting Request:** Assessing

**1. Please provide the wording of the proposed article.**

**Capital Reserve Funding – Revaluation**

To see if the Town will vote and appropriate the sum of **\$60,000.00** to be added to the Revaluation Capitol Reserve Fund previously established. The estimated tax rate impact is \$0.02. Recommended by Town Council (8 Yes – 0 No); Not recommended by Budget Committee (2 Yes – 8 No).

**2. Voters' Guide Explanation.**

There is \$14,033.64 available in the account as of December 31, 2023. This project is to set aside funds for the next revaluation anticipated in 2028. The cost in 2013 was \$137,300.00; in 2018 was \$114,000.00; and in 2023 was \$124,000.00+/-.

Every five years the Town is required to reappraise all property values for assessment equity property tax purposes per NH State Constitution Article 6.

The Town has done a 'Statistical Update' the past 3 cycles (2013, 2018, & 2023). The funds will be used for a 'Full Revaluation'. The difference being: a 'Full Revaluation' includes a fresh measure/list, whereas a Statistical Update uses the current data in the assessing software. Although a full measure/list is not required by law, it is the International Association of Assessing Officers (IAAO) standard, which the Department of Revenue is charged to enforce that communities do one every 4-6 years.

**3. If this article is not passed at Town Meeting or approved by the Town Council, what affect would this have on your department goals and programs?**

The town would have to fund the project in a one-year span, causing a spike in expenses/tax rate.

**4. Is any further information necessary for the deliberation?**

March 2023 Ballot: Failed 382 to 436 or 53% disapproval.

March 2022 Ballot: Passed 607 to 516 or 54% approval.

March 2021 Ballot: Passed 418 to 304 or 58% approval.

March 2020 Ballot: Passed 1,085 to 774 or 58% approval.

March 2019 Ballot: Passed 494 to 472 or 51% approval.