



Tax Rate Breakdown Bow

Municipal Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Municipal	\$8,796,361	\$1,159,137,723	\$7.58
County	\$3,476,254	\$1,159,137,723	\$3.00
Local Education	\$17,382,101	\$1,159,137,723	\$15.00
State Education	\$2,176,723	\$995,751,823	\$2.19
Total	\$31,831,439		\$27.77

Village Tax Rate Calculation			
Jurisdiction	Tax Effort	Valuation	Tax Rate
Total			

Tax Commitment Calculation	
Total Municipal Tax Effort	\$31,831,439
War Service Credits	(\$181,250)
Village District Tax Effort	
Total Property Tax Commitment	\$31,650,189

Appropriations and Revenues

Municipal Accounting Overview

Description	Appropriation	Revenue
Total Appropriation	\$11,926,207	
Net Revenues (Not Including Fund Balance)		(\$4,816,152)
Fund Balance Voted Surplus		\$0
Fund Balance to Reduce Taxes		\$0
War Service Credits	\$181,250	
Special Adjustment	\$0	
Actual Overlay Used	\$1,505,056	
Net Required Local Tax Effort	\$8,796,361	

County Apportionment

Description	Appropriation	Revenue
Net County Apportionment	\$3,476,254	
Net Required County Tax Effort	\$3,476,254	

Education

Description	Appropriation	Revenue
Net Local School Appropriations	\$23,175,610	
Net Cooperative School Appropriations		
Net Education Grant		(\$3,616,786)
Locally Retained State Education Tax		(\$2,176,723)
Net Required Local Education Tax Effort	\$17,382,101	
State Education Tax	\$2,176,723	
State Education Tax Not Retained	\$0	
Net Required State Education Tax Effort	\$2,176,723	

Valuation

Municipal (MS-1)

Description	Current Year	Prior Year
Total Assessment Valuation with Utilities	\$1,159,137,723	\$1,166,052,306
Total Assessment Valuation without Utilities	\$995,751,823	\$958,871,406

Village (MS-1V)

Description	Current Year
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Tax Commitment Verification

2017 Tax Commitment Verification - RSA 76:10 II

Description	Amount
Total Property Tax Commitment	\$31,650,189
1/2% Amount	\$158,251
Acceptable High	\$31,808,440
Acceptable Low	\$31,491,938

If the amount of your total warrant varies by more than 1/2%, the MS-1 form used to calculate the tax rate might not be correct. The tax rate will need to be recalculated. Contact your assessors immediately and call us at 603.230.5090 before you issue the bills. See RSA 76:10, II

Commitment Amount	
Less amount for any applicable Tax Increment Financing Districts (TIF)	
Net amount after TIF adjustment	

Under penalties of perjury, I verify the amount above was the 2017 commitment amount on the property tax warrant.

Tax Collector/Deputy Signature:

Date:

Requirements for Semi-Annual Billing

Pursuant to RSA 76:15-a

76:15-a Semi-Annual Collection of Taxes in Certain Towns and Cities - I. Taxes shall be collected in the following manner in towns and cities which adopt the provisions of this section in the manner set out in RSA 76:15-b. A partial payment of the taxes assessed on April 1 in any tax year shall be computed by taking the prior year's assessed valuation times 1/2 of the previous year's tax rate; provided, however, that whenever it shall appear to the selectmen or assessors that certain individual properties have physically changed in valuation, they may use the current year's appraisal times 1/2 the previous year's tax rate to compute the partial payment.

Bow	Total Tax Rate	Semi-Annual Tax Rate
Total 2017 Tax Rate	\$27.77	\$13.89

Associated Villages

No associated Villages to report

Fund Balance Retention

Enterprise Funds and Current Year Bonds	\$138,966
General Fund Operating Expenses	\$34,822,319
Final Overlay	\$1,505,056

DRA has provided a reference range of fund balance retention amounts below. Please utilize these ranges in the determination of the adequacy of your municipality's unrestricted fund balance, as currently defined in GASB Statement 54. Retention amounts, as part of the municipality's stabilization fund policy [1], should be assessed dependent upon your governments own long-term forecasts and special circumstances. Please note that current best practices published by GFOA recommend, at a minimum, that "...general purpose governments, regardless of size, maintain unrestricted fund balance in their general fund of no less than two months of regular general fund operating revenues or regular general fund operating expenditures." [2],[3]

[1] The National Advisory Council on State and Local Budgeting (NACSLB), (1998), *Framework for Improved State and Local Government Budgeting: Recommended Budget Practices (4.1)*, pg. 17.

[2] Government Finance Officers Association (GFOA), (2009), *Best Practice: Determining the Appropriate Level of Unrestricted Fund Balance in the General Fund*.

[3] Government Finance Officers Association (GFOA), (2011), *Best Practice: Replenishing General Fund Balance*.

2017 Fund Balance Retention Guidelines: Bow

Description	Amount
Current Amount Retained (12.10%)	\$4,214,240
17% Retained <i>(Maximum Recommended)</i>	\$5,919,794
10% Retained	\$3,482,232
8% Retained	\$2,785,786
5% Retained <i>(Minimum Recommended)</i>	\$1,741,116

2017 RSA 198:4-b II School Fund Balance Retention Guidelines: Bow

If a school district has adopted RSA 198:4-b II by a vote of the legislative body, the school district may retain year-end unassigned general funds in an amount not to exceed, in any fiscal year, 2.5 percent of the current fiscal year's net assessment pursuant to RSA 198:5, for the purpose of having funds on hand to use as a revenue source for emergency expenditures and overexpenditures under RSA 32:11, or to be used as a revenue source to reduce the tax rate. This retained fund balance is not cumulative. The maximum allowed fund balance retention has been calculated as:

	Net Assessment	2.5% of Net Assessment
Local School	\$19,558,824	\$488,971