Town of Richmond
105 Old Homestead Highway Richmond, NH 03470
P: (603) 239-4232
www.richmond.nh.gov

May 11, 2026 Meeting

Selectmen present: Douglas Bersaw and Andrew Wallace
Selectmen absent: William Daniels
Meeting opened at 5:30 pm

Bersaw moved; Wallace 2nd; Board approved check detail dated May 11, 2026 for week of May 1, 2026-May 7, 2026 in the amount of $ 226,796.44 for payroll/accounts payable. This amount includes the May installment of $206,064.00 to the Monadnock Regional School District.

Wallace moved; Bersaw 2nd; Board approved the 2026 Tax Warrant P1. Taxes are due July 8, 2026.

Dispatch Log for April 2026 from the Cheshire County Sheriff's Office received and reviewed.

The 2025 Total Equalized Valuations have been received from the New Hampshire Department of Revenue Administration. 2025 Total Equalized Valuation with Utilities is 217,890,379 and without Utilities is 204,919,398. Equalization documents are attached to these minutes.

Email from town counsel regarding guidance on a possible site plan review received. Board reviewed.

Board reviewed Road Agent Job Description. Harrington had questions regarding a request for a variance. Harrington advised monthly bridge meetings will begin again once an agreed upon date and time have been decided for all parties involved.

Appointments

Wallace moved; Bersaw 2nd; the Board voted to enter into nonpublic under RSA 91-A:3, II(c)

> *Matters which, if discussed in public, would likely affect adversely the reputation of any person,* ***other than a member of this board****, unless such person requests an open meeting. This exemption shall extend to include any application for assistance or tax abatement or waiver of a fee, fine or other levy, if based on inability to pay or poverty of the applicant.*

Roll Call: Bersaw (Y), and Wallace (Y). Non-Public session was entered at 5:45 pm.

Wallace moved; Bersaw 2nd; the Board voted to reconvene Public session. Roll call: Bersaw (Y), Wallace (Y). Public session was reconvened at 6:10 pm.

Wallace moved; Bersaw 2nd; the Board voted to SEAL the minutes. Roll call: Bersaw (Y), Wallace(Y). Minutes have been sealed.

Leighton Lutz met with the Board to discuss the Road Agent position.

Meeting adjourned at 7:06 pm
Respectfully Submitted,
Susan Harrington

Attachments: N.H. Department of Revenue 2025 Total Equalized Valuations

State of New Hampshire
Department of Revenue Administration

109 Pleasant Street
PO Box 487, Concord, NH 03302-0487
Telephone (603) 230-5000
www.revenue.nh.gov

Lindsey M. Stepp
Commissioner

James C. Vara
Assistant Commissioner

MUNICIPAL & PROPERTY
DIVISION
Adam A. Denoncour
Director

April 29, 2026

MAY 05 2026

TOWN OF RICHMOND
OFFICE OF SELECTMEN
105 OLD HOMESTEAD HIGHWAY
RICHMOND, NH 03470

Dear Governing Body/Assessing Officials,

This is your official notification of the 2025 Total Equalized Valuations. We utilized your municipality's equalization ratio to calculate these valuations.

We have calculated two equalized figures for your municipality. The "Total Equalized Valuation Including Utilities and Railroads" is used to apportion county taxes and any cooperative or regional school district taxes. The "Total Equalized Valuation Not Including Utilities and Railroad" is used to determine your portion of the state education property tax. We have used the equalization ratio to adjust the modified assessed valuation as reported on your 2025 MS-1 to develop an estimate of fair market value.

	Including Utility Valuation and Railroad Monies Reimbursement	**Not Including** Utility Valuation and Railroad Monies Reimbursement
2025 Modified Local Assessed Valuation	173,176,280	162,864,350
+ D.R.A. Inventory Adjustment	44,714,099	42,055,048
= 2025 Equalized Assessed Valuation	217,890,379	204,919,398
+ Equalized Payment in Lieu of Taxes	0	0
+ Equalized Railroad Tax	0	0
= 2025 Total Equalized Valuation	217,890,379	204,919,398
= Base Valuation for Debt Limits	217,890,379	

You have the right to appeal these valuations to the N.H. Board of Tax and Land Appeals within 30 days of the date of this letter.

Please call our office to discuss any concerns or questions you may have at (603) 230-5090.

Sincerely,

Adam Denoncour, Director
Municipal and Property Division

TDD Access: Relay NH 1-800-735-2964
Individuals who need auxiliary aids for effective communication in programs and services of the Department of Revenue Administration are invited to make their needs and preferences known to the Department.

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NEW HAMPSHIRE DEPARTMENT OF REVENUE ADMINISTRATION
2025 EQUALIZATION INFORMATION SHEET

This informational sheet has been provided to explain and summarize the information contained in each municipality's notification of "Total Equalized Valuations," the appeal process, Assessing Standards Board, etc.

The following is a brief explanation of how each municipality's "Total Equalized Valuations" were calculated:

MODIFIED ASSESSED VALUATION: It may be helpful to refer to page 2 of the MS-1 report provided by your municipality to the Department of Revenue Administration in the fall of 2025.

"GROSS LOCAL ASSESSED VALUATION" - Sum of all assessed values in the municipality
- Certain Disabled Veteran's: RSA 72:36-a
- Improvements to Assist Persons who are Deaf: RSA 72:38-b V
- Improvements to Assist Persons with Disabilities Exemption: RSA 72:37-a
- School Dining/Dormitory/Kitchen Exemption: RSA 72:23 IV ($150,000 max per exemption)
- Water & Air Pollution Control Exemption: RSA 72:12-a

= **"MODIFIED ASSESSED VALUATION"**

- Blind Exemption: RSA 72:37
- Elderly Exemption: RSA 72:39-a & b
- Deaf Exemption: RSA 72:38-b
- Disabled Exemption: RSA 72:37-b
- Wood-Heating Energy System Exemption: RSA 72:70
- Solar Energy System Exemption: RSA 72:62
- Wind Powered Energy System Exemption: RSA 72:66
- Electric Energy Storage Systems: RSA 72:85
- Renewable Generation Facilities & Electric Energy Storage Systems: RSA 72:87
- Additional School Dining/Dormitory/Kitchen Exemption: RSA 72:23 IV (exemption amount > $150,000).

= **"NET LOCAL ASSESSED VALUATION"** - The municipal, county, and local school tax rates are computed using the net local assessed valuation.

TAX INCREMENT FINANCE DISTRICTS (TIFS): RSA 162-K:10 III - The retained captured assessed value is added to the modified assessed value and will be equalized for all TIF districts created after 4/29/99. The original assessed value is used to set a municipality's tax rates.

DRA INVENTORY ADJUSTMENT: The sum of the adjustments of the modified local assessed valuation is divided into three categories.

Category 1: The total modified local assessed value of land (excluding land in current use, conservation restriction assessment, discretionary easements, and utilities), buildings and manufactured housing is equalized by the 2025 equalization ratio. This category includes discretionary preservation easements, taxation of farm structures and land under farm structures. The difference between the modified local assessed valuation of land, buildings and manufactured housing and the equalized value equals the DRA adjustment for land, buildings, and manufactured housing.

Category 2: An adjustment for land assessed at current use, conservation restriction assessment, and discretionary easement values is made. This adjustment is calculated by dividing the total net local assessed valuation for land in these two categories by the 2024 equalization ratio to obtain the equalized value of current use, conservation restriction assessments and discretionary

easements. If a municipality has had a full revaluation, cyclical revaluation or statistical update as defined by Rev 601.17, 601.24 or 601.37, a ratio of 100.0 is used.

The difference between the local assessed value of the land and the equalized value equals the DRA adjustment for current use, conservation restriction assessments and discretionary easements.

Category 3: The total modified local assessed value of public utilities, as defined by RSA 83-F is equalized by the 2025 equalization ratio. The value of public utilities is not added into the "Total Equalized Value Not Including Utility Value or Equalized Railroad Taxes."

EQUALIZED ASSESSED VALUATION: The sum of the "modified local assessed valuation" plus the inventory adjustment. The equalized assessed valuation represents the equalized value of all "taxable" properties in a municipality.

PAYMENT IN LIEU OF TAXES: The equalized value for payments received in lieu of taxes includes State & Federal Forest Land Reimbursements, Recreation Land Reimbursements, Flood Land Reimbursements, and others. The equalized value for payments in lieu of taxes for renewable generation facilities is not included in the "Total Equalized Valuation Not Including Utilities" in accordance with RSA 72:74 II (effective 7/21).

RAILROAD TAX: The equalized value for monies received from the railroad tax. This figure is not included in the "Total Equalized Valuation Not Including Utility Values and Equalized Railroad Taxes."

TOTAL EQUALIZED VALUATIONS *INCLUDING* UTILITY VALUE AND EQUALIZED RAILROAD TAXES: The sum of the equalized assessed valuation, the equalized value of payments in lieu of taxes and the equalized value of the railroad tax monies.

The Total Equalized Valuation including the value of utilities and equalized value of railroad monies reimbursed to municipalities represents the equalized value of all property in a municipality including utilities and will be used to:

- Apportion county taxes for the 2026 tax year;
- Calculate state reimbursements, and;
- Apportion cooperative school taxes for the 2026 tax year;

TOTAL EQUALIZED VALUATIONS *NOT INCLUDING* UTILITY VALUE AND EQUALIZED RAILROAD TAXES: The sum of the equalized assessed valuation and the equalized value of payments in lieu of taxes.

The ***2025*** "total equalized valuation not including utility and equalized value of railroad monies reimbursed to municipalities" will be used to apportion the state education property tax for the tax year ***2027***. The ***2024*** total equalized valuation not including utilities and the value of railroad monies reimbursed to municipalities will be used to apportion the state education property tax for the tax year ***2026***.

BASE VALUATION FOR DEBT LIMITS - RSA 33:4-b: The sum of the equalized assessed valuation plus the equalized valuation of the shared revenues. The base valuation for debt limits is used to determine a municipality's, school district, or village district's bonding capacity. This figure is provided to municipalities, banks, bonding companies, and other interested parties who request a "Base Valuation for Debt Limit Certificate."

% PROPORTION TO COUNTY TAX: The percentage of proportion to $1,000 of tax that is to be allocated to each town within the county comparing each municipality's total equalized value to the total equalized value of the county.

% PROPORTION TO STATE TAX: The percentage of proportion to $1,000 of tax that is to be allocated to each town within the state by comparing the town's total equalized value to the total equalized value of the state.

LOCAL TAX RATE: The actual tax rate as calculated by the Department of Revenue Administration, Municipal and Property Division. The tax rate includes the municipal, county, local school and state education property tax rates.

EQUALIZATION RATIO: The 2025 equalization ratio as determined by a ratio study conducted by the Department of Revenue Administration's equalization staff. Typically, the municipality's weighted mean ratio point estimate calculated to a tenth of 1% will be used to adjust the municipality's modified local assessed valuation.

If there were insufficient sales and/or it is determined that the weighted mean does not accurately reflect the level of assessment in a municipality, another ratio may be used.

FULL VALUE TAX RATE: The 2025 gross local property taxes to be raised as reported by the Department of Revenue Administration, Municipal & Property Division, divided by the total equalized valuation including utility values and equalized railroad taxes. This figure represents the estimated tax rate for a municipality if all the taxable property was assessed at 100% and includes the equalized value of properties for which a payment in lieu of property taxes is made.

APPEAL OF TOTAL EQUALIZED VALUATION

Per RSA 71-B:5, II, any municipality aggrieved by the total equalized valuation as determined by the DRA must appeal to the Board of Tax and Land Appeals in writing **within 30 days of the town's notification** of the municipality's total equalized valuation.

The appeal period is not extended due to any communication, either verbal or written, between the DRA and a municipality regarding the total equalized valuation.

ASSESSING STANDARDS BOARD – RSA 21-J:14-a

The duties of the Assessing Standards Board (ASB) included:

- Review the procedures of the prior year's ratio studies conducted by the Department of Revenue Administration;
- Establish procedures for improving the ratio studies for the forthcoming property tax year;
- Develop standards for equalization; and
- Review, revise and approve the equalization manual published by the Department of Revenue Administration.

MUNICIPAL & PROPERTY DIVISION MONITORING STAFF

The Municipal & Property Division staff plays an active role working with towns on their ratio studies. Some of the services they provide include:

- Training municipal officials to data enter the assessment information electronically;
- Reviewing the sales information with municipalities prior to the ratio setting process; and
- Explaining the meaning and significance of the statistics resulting from the ratio study process.

"STATEWIDE EDUCATION PROPERTY TAX" WARRANT - RSA 76:8

Each municipality was sent a "statewide enhanced education tax" warrant for the tax year 2026 before December 15, 2025. The new 2025 total equalized valuation figures do not affect those warrant amounts, but will be used to calculate next year's warrants.

DRA WEBSITE - https://www.revenue.nh.gov/ Subcategories: Municipal & Property Division, Property Bureau, Equalization, and choose Tax Year

The following items will be available soon on the DRA website:

- Assessment Report - exemptions & tax credits for each municipality
- Blind Exemption Report

- Coefficient of Dispersion (COD) List
- Comparison of Full Value Tax Rates
- Current Use Report
- Base Valuation for Debt Limit
- Elderly Exemption Report – Taxes Lost
- Equalization Survey including Utilities
- Equalization Survey not including Utilities
- Equalization Manual
- Median Ratio List
- Price Related Differential (PRD) List
- Property and Exclusion Codes
- Equalization Ratio List (Weighted Mean)
- Tables by County
- Veteran's Tax Credit Report

The 2025 Equalization Survey and associated reports should be completed and placed on the web by June 15, 2026. We invite you to take the opportunity to browse the website. Please let us know if you have any suggestions for documents you would like put on the website.

THANK YOU

We would like to take this opportunity to thank you for your cooperation with this year's equalization study and to invite you to make suggestions or express concerns regarding the equalization process. Questions regarding the equalization process in general or how specific numbers were calculated; please feel free to contact this office at 230-5090.