

Town Article 16 – Town of Raymond Scholarship Fund

This article will raise \$2,000 for the Town of Raymond Scholarship Fund for Raymond High School (RHS) graduating seniors and Raymond residents attending their first year of college. Recipients are chosen by the Board of Selectmen, which also determines the amount of each scholarship. (1) Estimated Tax Impact: \$0.003 per thousand of tax valuation, or \$0.60 on a \$200,000 home.

A YES vote will add \$2,000 to the Scholarship Fund.

A NO vote will not add to the Scholarship Fund this year.

Reasons why some voters might vote yes:

- To add to the Scholarship fund.
- To allow the fund to grow.

Reasons why some voters might vote no:

- To spend down the Scholarship Fund balance. (2)
- Would prefer students fund their higher education without such taxpayer assistance.

References:

1. Raymond awarded two scholarships in 2020 of \$1,000 each.
2. As of 11/30/20, the balance in the Town Scholarship Capital Reserve Fund (CRF) account was \$7,316.23, per Julie Jenks, Town of Raymond Finance Manager via 1/13/21 e-mail.