

Greetings,

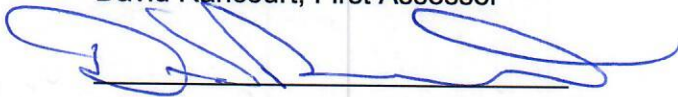
As many other municipalities across the State and Nation are experiencing, The Forks Plantation taxes have increased. The previous Mill Rate was 5.97, the new Mill Rate is 8.9. This increase solely represents the necessary tax collection to meet the Plantation's current financial demands, not to raise any surplus funds. The reasons for this increase include, but are not limited to:

- Lack of routine comprehensive property re-evaluations in past years (MRS records indicate the most recent comprehensive, Plantation-wide re-evaluation occurred in 2000)
- Larger than usual increases in real estate valuations upon new property transfers in recent years
- The post-Covid era inflationary environment causing generalized increases in nearly all municipal expenses
- Non-typical and non-recurring expenses in recent years (ie. significant increases in legal and auditing fees)
- Previous years of under budgeting causing the diminishment of surplus funds
- A 2023 voter-approved tax offset:
 - On 13 NOV 2023, town voters in attendance at a Special Town Meeting approved "self-borrowing" via a funds transfer of **\$100,000** from the **CFWF Closure Account** to the **General Fund** with the mandate to pay this account back to it's previous balance within for the next four years at **\$25,000/yr**. As well as the permanent transfer of **\$21,481.88** from the **CFWF Closure Fund** to the **General Fund**. These transfers were recorded as "Municipal Revenue Transfers" and served to delay an inevitable tax increase.
 - The minutes from this Special Town Meeting are available for review in a special bulletin located on the front page of The Forks Plantation website (www.theforksplt.org). The relevant articles of that agenda are **Article 3** and **Article 4**.

While we are hopeful that tax rates will normalize in future years, due to the sudden nature of this tax increase, the Board of Assessors has decided to allow an option for tax payments to be made in two equal installments. This update in payment procedures and the relevant changes in tax collection processes are available for review on the Plantation website (www.theforksplt.org) by selecting Local Government > Tax Collector > Tax Collection Information.

Signed,

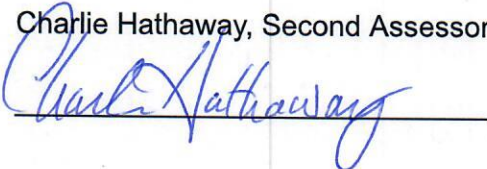
David Rancourt, First Assessor



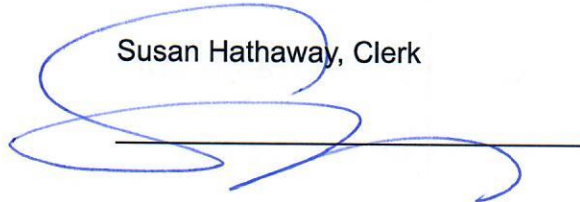
Evan Anderson, Tax Collector & Treasurer



Charlie Hathaway, Second Assessor



Susan Hathaway, Clerk



Justin Stimpson, Third Assessor

