

FINANCE DIRECTOR

To the Citizens, the Select Board, and the Town Manager:



It is hard to believe that 2024 is coming to an end. We had some transition in staff early in the year, but the team is once again complete. The finance crew has been working hard collecting taxes and registering vehicles of all sorts, all while dealing with a major election. I am very proud to have Mavis, Ed, Brandy and Diane in my department. They keep things running smoothly and make my job easier, and I very much appreciate all that they do. THANK YOU to all of you!

Real Estate and Personal Property taxes for 2024 are 94.65% collected, with the remaining 2023 and 2022 taxes in lien status, and 2021 taxes and older in foreclosure. The Select Board approved moving forward with the foreclosure process on the 11 properties that remain on the list. The Town has foreclosed real estate properties going back years. There are also unpaid Personal Property Taxes going back years. I will be reviewing these accounts as well in preparation for collection this coming year. Your account status will also be sent with the Personal Property list requests for 2024. Please contact the Assessor's office if you no longer have personal property to report due to your business moving or closing.

Please make every effort to bring your taxes current, as this revenue is important in providing the services that you all depend on.

Remember as always, if you sell a mobile home this year, or have in the past, the bill of sale needs to be brought into the Assessor's office. The ownership for the tax bill will not be changed until this happens, and it will continue to be taxed to the previous owner.

Once filed, liens are reported to credit agencies and can affect your credit report. Please report address changes to the Town office as soon as possible. Correct addresses decrease our postage expenses significantly. I would also advise new owners to ensure that the real estate taxes are paid during the closing process. Remember, the tax obligation goes with the property as of April 1 of each year no matter who owns it at the time of commitment.

The Town exceeded its revenue projections by modest amounts in most areas. Overall, the department budgets stayed within approved

amounts. There were some budget items that did exceed the appropriated amounts due to unexpected expenses. I commend the department heads' diligence in managing their budgets. It has been a busy year, and it is my pleasure to work with all of them.

The Town's current Unassigned Fund Balance is \$3,462,939. It is important to maintain an adequate fund balance. When taxes are unpaid, the General Fund balance is used with the approval of the citizens, which in turn lowers the Town's "Emergency Funds". Therefore, it is very important that the Town maintains a few months of operating expenses and that taxpayers make every effort to pay their part. Please understand that the General Fund balance is comprised of receivables and accruals and not just cash.

The Town also accepts payment for Real Estate and Personal Property taxes throughout the year. Most banks now have a "bill pay" option for their clients to use. Much like any installment loan payment, you can use this option to help pay your tax bills throughout the year with a recurring monthly payment.

Lastly, the Town does accept credit and debit cards. There is a 2.5% processing fee (minimum of \$1.00) charged by the vendor supplying this service.

In closing, I would like to thank all of you for being committed to your town's success. Please continue to take pride in your community. It is a wonderful place to work, play, and to get an education.

I look forward to working with you all in 2025 and wish you all good health, peace and prosperity.

Respectfully submitted,

Tammy L. Bureau
Finance Director