

APPENDIX G
CUMBERLAND COUNTY TAX

Cumberland County Government
142 Federal Street, Portland, Maine 04101
207-871-8380 • cumberlandcounty.org

James H. Gailey, County Manager

Maine
Cumberland County

February 10, 2023

Dear Mr. Poore:

Cumberland County would like to thank you for your collaboration as the County worked through the transition from a calendar year to a fiscal year budget. This was no easy task on our end and the tremendous help and support of the communities made the transition go smoother.

Each February, the County sends out its Warrant to the twenty-eight communities in Cumberland County. This year will be no different, though slightly more information will be provided this year. Enclosed you will find two Warrants representing the County's 2023.5 gap six-month Warrant and the County's first fiscal year 2023/2024 Warrant. Please note, the 2023.5 gap Warrant is the full tax owed; however, communities individually selected between 1 and 5 years depending on how fast they wanted this six-month gap budget to be paid. We are including the full 2023.5 Warrant for your municipality simply because it is a required part of the annual process according to state statute, and you will not receive it again in future years.


Your community selected 5 years to pay the 2023.5 Warrant, meaning the 2023.5 Warrant will be divided by that many years and prorated over those years and added to each annual fiscal year Warrant.

For convenience and to reduce confusion, the County also has included an invoice for this year's Warrants. The Warrant/invoice is still due August 31st like it has been historically, and will remain so in the future. The change is there is a full year and a prorated six-month budget owed.

As always, we would be happy to answer any questions the towns/cities have with the enclosed documents.

Again, thank you for your help in making this transition work.

Sincerely,



James H. Gailey
County Manger

Maine
Cumberland County
 142 FEDERAL ST
 PORTLAND, ME 04101

INVOICE
 Customer Copy

CUSTOMER	INVOICE DATE	INVOICE NUMBER	AMOUNT PAID	DUE DATE	INVOICE TOTAL DUE		
TOWN OF FALMOUTH	02/10/2023	4432	\$0.00	08/31/2023	\$2,139,093.00		
DESCRIPTION	QUANTITY	PRICE	UOM	ORIGINAL BILL	ADJUSTED	PAID	AMOUNT DUE
2023.5 TAX PAYMENT DUE 8/31/2023	1	\$176,896.00	EACH	\$176,896.00	\$0.00	\$0.00	\$176,896.00
2023-2024 TAX WARRANT DUE 8/31/2023	1	\$1,962,197.00	EACH	\$1,962,197.00	\$0.00	\$0.00	\$1,962,197.00
Invoice Total:					\$2,139,093.00		

FALMOUTH TAXES

✂ DETACH AND RETURN THE PORTION BELOW WITH YOUR PAYMENT ✂

Maine
Cumberland County

Remit To:
 Cumberland County Finance Office
 142 Federal St.
 Portland, ME 04101

TOWN OF FALMOUTH
 271 FALMOUTH ROAD
 FALMOUTH, ME 04105

INVOICE
 Remit Portion

Invoice Date	02/10/2023
Invoice Number	4432
Customer Number	9
Amount Paid	\$0.00
Due Date	08/31/2023
Invoice Total Due	\$2,139,093.00

Please write your original invoice number on your check and enclose this portion of the bill with your payment.

Cumberland County Government

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James H. Gailey, County Manager

Alex Kimball, Deputy Manager, Finance & Administration

Maine
Cumberland County

February 10, 2023

Mr. Nathan Poore
Town of Falmouth
271 Falmouth Road
Falmouth, ME 04105

Dear Mr. Poore,

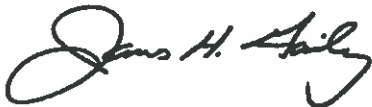
On behalf of the Board of Commissioners and our County Leadership Team, I have enclosed the Cumberland County's 2023.5 Assessment. As you will note from the attached information, the County's mil rate for FY2023.5 is .0002573826 or \$0.26 per thousand. This represents a net decrease of 52.53% in taxes raised, or approximately a \$73.58 decrease for the average taxpayer as compared to last year, which varies by municipality depending on the valuation. All of these amounts are of course very different from prior years because this is the six month transition budget only.

We know our municipalities are facing many difficult decisions and I want you to know our partnership with you is a commitment we take seriously. If you would like to learn more about our 2023.5 budget, please visit our website at www.cumberlandcounty.org.

We are committed to working collaboratively with our municipalities as a facilitator, convener, and service provider. With our economies of scale and the use of modern technology, we understand and accept our responsibility to continue to look for ways to provide for more efficient, value-added public services that help you achieve your goals.

If you have any questions or concerns about the assessment or what we are doing as a county government, please do not hesitate to contact me.

Sincerely,



James H. Gailey
County Manager

WARRANT
STATE OF MAINE
COUNTY OF CUMBERLAND

Assessor, Town of Falmouth

Pursuant to the provisions of Title 30-A, M.S.R.A. section 706, an estimate of sums necessary for defraying the charges of the County of Cumberland for the fiscal year 2023.5 was voted December 12, 2022 by the Board of County Commissioners. A tax of \$16,798,860 is to be assessed, collected and paid according to law, and applied for the purposes aforesaid.

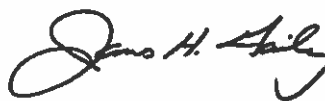
Whereas, upon a due apportionment of the said sum on the Towns/Cities in said County, your Town/City's proportion is found to be: **\$884,482 on a valuation of \$3,436,450,000.**

Tax Rate: 0.0002573826

Your municipality is hereby required, in the name of the State of Maine and the County of Cumberland, to assess the said sum upon the polls and estates in said Town/City, agreeable to the laws in said State, and cause the same in like manner to be collected and paid to Treasurer, Cumberland County upon this Warrant issued for the same, **on or before the first day of September 2023.**

February 10, 2023

Attest:



James H. Gailey
Cumberland County Manager

Cumberland County Government

142 Federal Street, Portland, Maine 04101
207-871-8380 • cumberlandcounty.org

James H. Gailey, County Manager

Alex Kimball, Deputy Manager, Finance & Administration

Maine
Cumberland County

February 10, 2023

Mr. Nathan Poore
Town of Falmouth
271 Falmouth Road
Falmouth, ME 04105

Dear Mr. Poore,

On behalf of the Board of Commissioners and our County Leadership Team, I have enclosed the Cumberland County's 2023-24 Assessment. As you will note from the attached information, the County's mil rate for FY 2023-24 is .0005709954 or \$0.57 per thousand. This represents a net increase of 5.32% in taxes raised compared to calendar year 2022, or approximately a \$10.86 decrease for the average taxpayer as compared to last year, which varies by municipality depending on the valuation.

We know our municipalities are facing many difficult decisions and I want you to know our partnership with you is a commitment we take seriously. If you would like to learn more about our 2023-24 budget, please visit our website at www.cumberlandcounty.org.

We are committed to working collaboratively with our municipalities as a facilitator, convener, and service provider. With our economies of scale and the use of modern technology, we understand and accept our responsibility to continue to look for ways to provide for more efficient, value-added public services that help you achieve your goals.

If you have any questions or concerns about the assessment or what we are doing as a county government, please do not hesitate to contact me.

Sincerely,



James H. Gailey
County Manager

WARRANT
STATE OF MAINE
COUNTY OF CUMBERLAND

Assessor, Town of Falmouth

Pursuant to the provisions of Title 30-A, M.S.R.A. section 706, an estimate of sums necessary for defraying the charges of the County of Cumberland for the fiscal year 2023-24 was voted December 12, 2022 by the Board of County Commissioners. A tax of \$37,267,759 is to be assessed, collected and paid according to law, and applied for the purposes aforesaid.

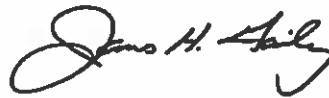
Whereas, upon a due apportionment of the said sum on the Towns/Cities in said County, your Town/City's proportion is found to be: **\$1,962,197 on a valuation of \$3,436,450,000.**

Tax Rate: 0.0005709954

Your municipality is hereby required, in the name of the State of Maine and the County of Cumberland, to assess the said sum upon the polls and estates in said Town/City, agreeable to the laws in said State, and cause the same in like manner to be collected and paid to Treasurer, Cumberland County upon this Warrant issued for the same, **on or before the first day of September 2023.**

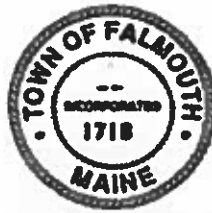
February 10, 2023

Attest:



James H. Gailey
Cumberland County Manager

APPENDIX H
FUND BALANCE POLICY



TOWN OF FALMOUTH FUND BALANCE POLICY

The purpose of this policy is to establish guidelines for preserving an adequate Unassigned Fund Balance in order to sustain financial stability for the Town of Falmouth (Town) and to provide for prudent management of the Town's financial reserves. The Town's Unassigned Fund Balance is a balance of funds that have accrued from unexpended operating budgets and unanticipated excess revenues.

The Unassigned Fund Balance provides the Town with a reserve fund for use in unforeseen, unbudgeted emergency situations, such as rapidly declining real estate values and tax collection rates; the loss of a major taxpayer; sudden changes in revenues or spending requirements imposed by the state or federal government; natural disasters or emergency infrastructure failures; or unplanned litigation. The Unassigned Fund Balance also provides proof of financial stability to bond holders and credit rating agencies. This proof offers the potential for lower interest costs on long-term financings.

The Town recognizes the importance of maintaining an appropriate level of Unassigned Fund Balance. After evaluating the Town's operating characteristics, diversity of tax base, reliability of non-property tax sources, working capital needs, current bond ratings and impact on future bond ratings, State and local economic outlooks, emergency and disaster risk and other contingent issues, the Town establishes the following goals regarding the Unassigned Fund Balance:

- The level of fund balance that the Town strives to maintain as unassigned is an amount equal to or greater than sixteen-point-seven percent (16.7%) of the Town's General Fund Budget. Sixteen-point-seven percent (16.7%) is an amount equal to two (2) months operating expenditures from the current operating budget. The calculation will be based on the Unassigned Fund Balance number as reported in the Town's most current audited June 30 fiscal year-end financial report. The Town Manager shall also report to the Town Council an estimated, unaudited Unassigned Fund Balance amount as of December 31 during each fiscal year.
- In addition the Town will retain \$1,000,000 of additional Unassigned Fund balance for as yet unidentified capital needs.
- Once the Town achieves its target goal of an appropriate level of Unassigned Fund Balance, 16.7% of General Fund Budget and \$1,000,000 for as yet

unidentified capital needs, as specified above, any excess funds may be utilized for other municipal fiscal purposes, including, without limitation, other capital improvement needs or debt reduction purposes. In accordance with prudent budgeting practices, the Unassigned Fund Balance will not be used on a routine or one-time basis to lower taxes or to offset normal operating expenditures, unless done as part of a planned drawdown with a minimum drawdown period of five years.

If the level drops below a fifteen percent (15.0%) and \$1,000,000 (additional Unassigned Fund balance for as yet unidentified capital needs) level, there will be a plan to restore it to the sixteen-point-seven percent (16.7%) and \$1,000,000 level over a three year period.

This policy has been adopted by the Town Council to recognize the financial importance of a stable and sufficient level of Unassigned Fund Balance.

Date Adopted: 07/22/13