

General Government

Intergovernmental County Tax - Dept. 110-11

Requested Funding: \$490,577

Department Overview:

Cumberland County operates under a County Manager-Commissioner form of government and provides the following services: Sheriff, Jail services, Emergency Management, District Attorney, County Treasurer Registry of Deeds, and Register of Probate.

What the budget purchases:

The following is a detailed description of each account and the costs attributed to that account:

18085000 - COUNTY TAX \$490,577

ACCOUNT# 5840- COUNTY TAX \$490,577

This line item is the Cumberland County Tax fee that is based on the Town of North Yarmouth's assessed property valuation. This amount includes the first year of a 5-yr. payment to the County for the assessment of a short year due the County changing from a calendar year to a fiscal year starting with FY 24. This budget includes an estimated 13.49% increase (\$454,474). This additional amount for 1/5th of the short year is estimated to be \$36,103.

For the Town of North Yarmouth, our State Equalized Valuation increased 27.0% over the prior year, which is greater than the 17.36% overall average. As a result, our County Assessment will increase to \$454,474.00, an increase of 13.49%

As part of fiscal year conversion process that caused the "2023.5" budget year, North Yarmouth chose to pay this amount over a 5 year period, resulting in an additional amount due September 1, 2024 of \$36,103, for a **total amount due September 1, 2024 of \$490,577.00.** This is year 2 of a maximum of 5 years chosen for the "2023.5" payments, which will remain the same each year.