

Why did my tax rate double for Fiscal Year 2026 (FY26)?

Please accept my apology for the series of issues that resulted in this new tax rate. Rest assured that any funds collected and not used WILL BE APPLIED to next year's budget. These issues are all related to our transition to a 3rd party municipal accounting consultant who took over CMLWD State filing this year.

The CMLWD tax rate is set by the State when we submit data from our budget. Unfortunately, three (3) items were missed or miscalculated.

#1 Our "free cash" was **not** State certified by June 30th and was, therefore, not available for us to use in FY26 to cover part of our budget.

#2 While the betterment debt payment was correctly **ex**cluded from our tax rate filing, the betterment service fee of \$ 5,579.24 was mistakenly included.

#3 The "carry forward" of \$16,600 which would have lowered the amount we needed for FY26 was not entered in the State tax rate system.

Annual Meeting May 2025:

Total Budget:	\$128,646.92
Betterment:	(\$55,952.68)
Betterment Svc Fee	(\$ 5,579.24)
Free Cash	(\$15,000.00)
Carry Forward	(\$16,600.00)
Net Due From Taxes	\$35,515.00 (rate \$0.74)

Actual State Filing

Total Budget	\$128,646.92
Betterment	(\$55,952.68)
Net Due From Taxes	\$72,692.24 (rate \$1.51)

There is no mechanism available to change or reduce the tax rate once approved by the State. We are effectively paying two years' worth of expenses this year assuming no major unexpected expenses arise.

Unrelated to the CMLWD budget/tax-rate, the Town of Leicester implemented new software this year that resulted in a miscalculation for proprietors that still owe money on their betterment. A credit will be applied to the next betterment bill to correct this error.