

The mil rate for the 2025 tax year was committed by the Select Board on August 13, 2024. The rate this year is 22.3. This mil rate increase is the result of a combination of reduced sales ratio to 74%, municipal appropriations of 3.4%, Franklin County tax increase of 8.74%, MSAD 58 school tax increase of 9.11% and a reduction in State Revenue Sharing. There was a conservative use of undesignated funds in the amount of \$150,000.00 this year to reduce the tax burden

The Sales Ratio is affected by property purchases in the last few years that were sold far over the town's assessed value. This increases the State Valuation and in turn reduces the Sales Ratio rate in which the town would value tree growth properties, BETE and personal property. Additionally, the Homestead and Veteran Exemptions are reduced to that percentage. Homestead being \$18,500.00 and Veteran being \$4,440.00.

While the Municipal Officials and the Budget Committee work hard at keeping the town appropriations conservative, they have no direct control over the School or County Budget.

This year, the Town of Phillips is undergoing a town-wide revaluation. This process has already begun. Tax cards are being transferred to new cards and some areas in town have been photographed for those cards. The revaluation of a town is recommended to be every decade.

The goal with the revaluation is to have current numbers to base property values from. Not just what properties are selling for. We are gathering this information in hope of lowering taxes next year.