

Correction: Yearly Cost of Department Per Household and Initial cost to creating department. Also, additional Information on the cost to a \$600,000. and \$1,000,000 property.

On 8-26-2026 video, the one-time purchase and yearly costs to the tax bill were inverted. Now corrected, and per selectmen Edwards suggestion, higher assessed properties are also shown below.

So let me summarize all we have gone over tonight.

First the most important part to our tax payers, cost.

On a property **assessed** at \$400,000 in Wakefield it will cost each property a one-time fee of \$59.23 for purchase of the equipment. At an assessed value of \$600,000 it will cost each property a one-time fee of \$88.84 for purchase of the equipment. On a \$1,000,000. assessed property it will cost each property a one-time fee of \$148.07

On an annual tax basis, it would add \$48.78 to the yearly tax bill on this same \$400,000 **assessed** property. On a property assessed at \$600,000 it would increase the yearly tax bill \$73.16. On a \$1,000,000. home it would be an increase of \$121.94 a year.

Formula:

Equipment Purchase

$$\$400,000 \times \$8.71 \text{ (tax rate)} = \$3,484. \times 1.7\% (\$385,000)$$

Based on a 23-million-dollar budget the town would pay less for this equipment than I was quoted as an individual.

Yearly Cost

$$\$400,000 \times \$8.71 \text{ (tax rate)} = \$3,484. \times 1.4\% (\$314,042.)$$

Based on 23-million-dollar budget

Next:

The town has not had a shoreland officer in place since his leaving in beginning of 2024, so by the time we reinstall this position we will have already missed 3 years of protecting these valuable assets as we do all other departments. This is said with respect to the building inspector who has tried to fill the void.

As a real estate investor and builder of small businesses over almost 50 years, I can only say that if I were looking at Wakefield and it's 23-million-dollar operating expense, as an investor, the most important item I would protect would be these lake assets. Otherwise, it would be considered business suicide and doomed for long term failure as a successful enterprise.

To finish up this may be the most important item of the whole night. You the selectmen along with the budget committee are the most powerful representatives we have in promoting any item that carries this much weight to all our citizens. So please think long and hard about which way you come down on an issue like this, as voters generally respect your position when they go into the voting booth.

All this information will be on www.wakefieldlakes.com in the coming days.

Thanks everyone