

ASSESSOR'S REPORT JULY 2013

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As July came to a close, I had wrapped up all on site inspections and priced out all the personal property. New values are in place and letters have been written to property owners with substantial increases. Quite often, a taxpayer will call to discuss their new assessment, which is a good thing! It not only gives me a chance to meet people, but it helps the taxpayer in the process of understanding how property tax actually works.

Mass Appraisal v Fee Appraisal - One area of the property tax assessment process that is hard for taxpayers to understand is the difference between a mass appraisal for property tax purposes and an independent fee appraisal. Fee appraisals are typically for a specific purpose such as an estate settlement, or a refinance, or a potential sale. Fee appraisals capture values from properties that are comparable to the subject property and which have sold recent to the appraisal date. Most importantly, these appraisals are not to be used for any other purpose other than what they were initially done for. A fee appraisal does not determine your town assessment.

Local Assessments - The town's assessments were done in 2008 as a mass appraisal, based on sales during 2007 and 2008. Neighborhoods were delineated to create land values and cost schedules were put into place to create building values. Every property was inspected and the data was plugged into the CAMA system (Computer Assisted Mass Appraisal). In doing this, every property that is comparable or similar to each other is then assessed equitably. State law dictates that the property tax burden will be apportioned equitably and this mass appraisal insures, to some degree, that no property owner will pay more or less than their fair share.

Correcting an Assessment - With that said, there will be occasions where an individual property may not have been inspected thoroughly, or the data was plugged in incorrectly. It is my responsibility to address these issues when I find them. Every year is a new tax year and assessments can be changed from one year to the next for no other reason other than to correct an error or to adjust factors that impact the pricing schedules. An assessment is not based on one's ability to pay which makes any increase to a property assessment morally difficult.

2013 Assessment – During August, I will sort through reports and data and complete the annual tax commitment. We anticipate that the tax rate will remain at \$15.50 for the 6th year running! With the expansion of CMP's substations and two industrial businesses, the taxable value increased from \$575,555,300 to \$588,453,300. Tax bills should be in the mail before the end of August and taxpayers will continue to receive the ONE tax bill with a four part payment structure.

Hydro Kennebec – The hydro dam, owned by Brookfield, is one of our largest taxpayers. I have been in meetings with their consultant on an annual basis to discuss the assessment of the facility. This year, they have been faced with a couple of issues which could impact their generation and ultimately, their income. This will be an on-going discussion with the consultant and may have to be addressed for assessment purposes in 2014.

Tax Maps – are now available on our web site.