

# My assessment went up, but my taxes went down!

*Assumes the Town Budget levy (amount raised by taxes) stays the same*

<u>2023 Final Assessment Roll</u>				<u>2024 Final Assessment Roll</u>					
	<b>2023 Taxable Assessment</b>	Tax Rate (per \$1,000)	Tax Bill (Dollars)	<b>2024 Taxable Assessment</b>	% Change From 2013	<b>NEW Tax Rate (per \$1,000)</b>	% Change From 2013	<b>NEW Tax Bill (Dollars)</b>	( TAXES ) % Change From 2013
Parcel A	<b>80,000</b>	5.000	400	<b>92,000</b>	+15%	<b>4.545</b>	<b>-10%</b>	418	+ 4.5%
Parcel B	<b>150,000</b>	5.000	750	<b>165,000</b>	+10%	<b>4.545</b>	<b>-10%</b>	750	0.0%
Parcel C	<b>300,000</b>	5.000	1,500	<b>315,000</b>	+05%	<b>4.545</b>	<b>-10%</b>	1,432	- 4.5%
Value of TOWN	<b>100,000,000</b>			<b>110,000,000</b>	+10%				

Town Budget Levy	<u>500,000</u>	=	5.000 Tax Rate		<u>500,000</u>	=	4.545 Tax Rate
Taxable Assessment	<b>100,000,000</b>				<b>110,000,000</b>		

PARCEL “A” assessment went up \$12,000 or 15% and paid \$18 more in taxes.

PARCEL “B” assessment went up \$15,000 or 10% and paid the same in taxes.

PARCEL “C” assessment went up \$15,000 or 05% and paid \$68 less in taxes.

The “TOWN” assessment went up \$10,000,000 or 10% and collected the same in taxes.

NOTE: Parcel C went up the same dollar amount as Parcel B and would pay less taxes while Parcel A went up less than Parcel B or C and pays more taxes. It is not how much your assessment went up. It is how much it went up in relation to the town as a whole.