

Assessments Vs. Taxes: What's the Difference?

Your assessment could increase,
and your tax bill could decrease

Last Year		This Year	
Your Assessment	\$100,000	Your Assessment: (5% increase)	\$105,000
Total Value of the Town:	\$50,000,000	Total Value of the Town: (8% avg. increase)	\$54,000,000
Tax Levy:	\$1,500,000	Tax Levy:	\$1,500,000
Tax Rate:	\$30 per \$1000	Tax Rate:	\$27.78 per \$1,000
Your Property Tax Bill:	\$3,000	Your Property Tax Bill: <u>(decrease \$83)</u>	\$2,917

Your assessment could increase,
and your tax bill could stay the same

Last Year		This Year	
Your Assessment	\$100,000	Your Assessment: (5% increase)	\$105,000
Total Value of the Town:	\$50,000,000	Total Value of the Town: (8% avg. increase)	\$54,000,000
Tax Levy:	\$1,500,000	Tax Levy: (2.86% increase)	\$1,542,855
Tax Rate:	\$30 per \$1000	Tax Rate:	\$28.57 per \$1,000
Your Property Tax Bill:	\$3,000	Your Property Tax Bill: <u>(no change)</u>	\$3,000

Your assessment could decrease,
and your tax bill could increase

Last Year		This Year	
Your Assessment	\$100,000	Your Assessment: (5% decrease)	\$95,000
Total Value of the Town:	\$50,000,000	Total Value of the Town: (5% avg. decrease)	\$47,500,000
Tax Levy:	\$1,500,000	Tax Levy: (2.86% increase)	\$1,542,855
Tax Rate:	\$30 per \$1000	Tax Rate:	\$32.48 per \$1,000
Your Property Tax Bill:	\$3,000	Your Property Tax Bill: <u>(increase \$85.60)</u>	\$3,085.60