

MEMORANDUM

DATE: June 12, 2008
TO: Town Council
FROM: Anne Gregory, Assessor
RE: Assessing Dept Operations & Current Projects

The Assessor is responsible for determining the market value of property for the collection of property taxes. The duties and responsibilities are governed by the State's Constitution and Title 36 of the Maine Revised Statutes Annotated (MRSA). The Assessor must:

- Be a Certified Maine Assessor and complete 12 hours of continuing education annually
- Maintain an assessment-to-sale price ratio average of 70% minimum to 110% maximum.
- Sustain a Coefficient of Dispersion (COD) rating of less than 20.

According to the State's last ratio study, analyzing sales between July 2006 and June 2007, the average ratio was 77% and the COD was 9.

Annual Work (with 2007 statistics)

- Inspect and revise building assessments with building permit activity (495).
- Create new lots from Planning Board approvals and recorded deed "splits" (121).
- Process Personal Property/Business Equipment §706 forms (518).
- Change ownership per monthly deeds received from County Registry (466).
- Process Tree Growth, Farmland, Open Space, Homestead, Veteran & Blind exemptions (3,513).
- Track and report TIF Districts' real and personal property growth (136 parcels/131 PP accts).
- Edit maps and compile documentation for annual mapping changes (305).
- Complete annual reports (Commitment/Tax Rate Year End, Municipal Valuation Return, Ratio Study, Maine Forest Service, Personal Property-Business Equipment BETR 801s).

Revaluation (Market Update)

In addition to the annual assessment work listed above, the assessing department conducts periodic market updates. These revaluations are completed with in house staff consisting of the Assessor, Admin Assistant Given (hired 10/06) and consultant Diana Calder, CMA. Diana works 70 days per year and completes the annual inspections for building permit activity and, as time allows, continues with ongoing revaluation work. We also hire Property Valuation Advisors for the commercial sales analysis along with temporary office staff for additional support during the project's hearing phase.

2008 Revaluation

In response to the stalled real estate market and staffing changes, the planned 2007 revaluation was postponed until 2008. Currently assessments are calculated from revaluation model developed for the last revaluation (2003 for residential and 2004 for commercial). For the 2008 revaluation, residential sales from January 2006 to October 2007 are being analyzed to create the new model. For commercial properties, sales from January 2005 to December 2007 will be analyzed.

Proposed assessment notices will be mailed to all property owners in late July. Individual hearings will be scheduled for the month of August with assessments finalized by the first of September.

HISTORY OF REVALUATIONS 1997 Residential & Commercial Revaluation 2000 Residential Revaluation 2001 Commercial Revaluation 2003 Residential Revaluation 2004 Commercial Revaluation
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