

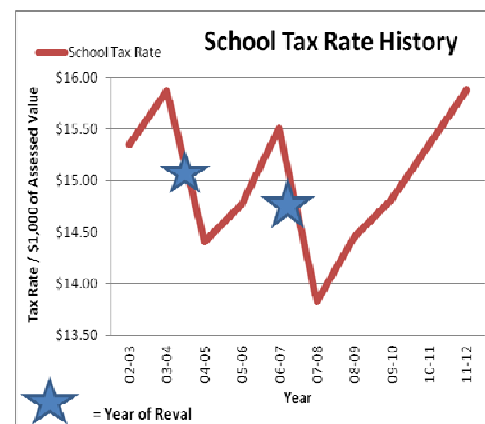
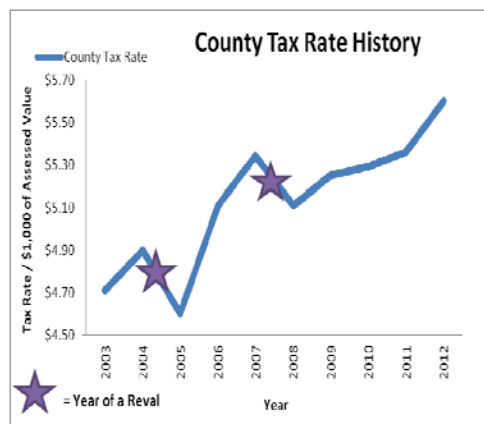
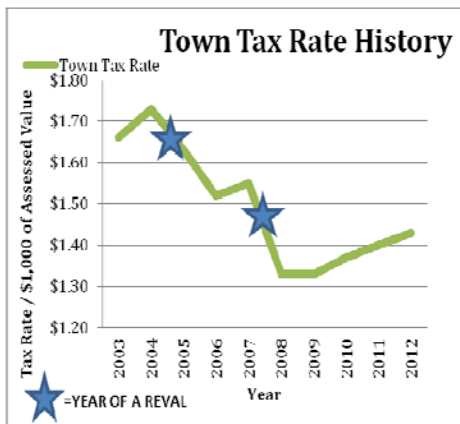
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The forum dedicated to helping you better understand your government

This week's question: **“What will my taxes be with this new assessment?”**

As much as we hate to say this, the answer is that **there really is NO way for us to know what your taxes will be until budgets are finalized!** As you've learned previously, although your assessment is a factor in determining what your taxes will be, it's largely dependent on the tax rate, which depends on the budget. The graph below illustrates what's happened to the various tax rates since 2003.

As you can see, in the years after a revaluation project (the “star” yrs of 2004 & 2007), the tax rate goes down because there are more assessment dollars to tax. However, how much the rate goes down, depends on how much money the Town, County or School need to operate (aka their budget).



Therefore we **cannot** use last year's tax rate with this year's new assessment to determine taxes for the upcoming year. Taxes will be determined after the school finalizes its' tax rate in August and the town/county in November.

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Please submit questions to aac@townofnewstead.com