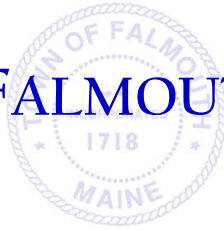


TOWN OF FALMOUTH, MAINE



Assessing Annual Report

CURRENT STAFFING:

Assessor:	Renée Lachapelle, CMA, CG #116 Cumberland County Director of Regional Assessing
Deputy Assessor:	Bruce Kerns, CMA
Assistant Assessor:	Christian Kuhn, CMA
Office Assistant:	Elizabeth Bragdon – Registry of deeds employee
Falmouth Support Assistant:	Lisa Sangillo

The Town Assessor, acting as an agent of the State, governed by State statute and local management policy, is responsible for maintaining accurate records of property ownership and the equitable valuation of taxable real estate and personal property located in the Town of Falmouth. Effective April 1 of each year, all real and personal property within the town is documented and updated for the annual commitment.

The department maintains permanent records setting forth:

- Title information
- Descriptions of land and buildings
- The valuation of all properties (taxable and exempt)
- Tax maps showing lot size
- Lists of all business personal property

Accurate record keeping of the property record cards, tax maps, deeds and transfer documents from the State is an ongoing process. Change in title from the deeds and declaration of value are processed on a monthly basis. Land splits and new subdivisions are processed and recorded on all of the property record

cards. Tax maps are updated annually, as is information on the public website.

There are reimbursement programs and tax relief programs offered by the State and administered by the Assessor's Office, which may be applied to real estate and personal property valuations. Real property exemption programs include Veteran, Homestead and Blind Exemptions. Personal property programs include Business Equipment Tax Reimbursement (BETR) and Business Equipment Tax Exemption (BETE). These forms and applications are available at town hall, in our offices in Portland, or on the Town's website under the Assessing Department.

CUSTOMER SERVICE

It is our goal to provide excellent customer service to the taxpayers of Falmouth. Our busiest walk in inquiries was right after the tax bills were sent out. At that time, I met with approximately 6 to 10 different people. Since that time I have met with 3 other taxpayers. In the spring I will meet with business people to assist them with their personal property filings. Last year I met with 3 businesses to assist them with the filing of their applications.

Assessment and Tax Information 2015/2016

Tax Mil Rate:	\$14.63
Tax Payment Due Dates:	Real Estate - November 5, 2015 & May 5, 2016 Personal Property - December 1, 2015
Interest Rate:	7.0%
Fiscal Year:	July 1 to June 30
Assessment Date:	April 1, 2015
Commitment Date:	August 25, 2015
Abatement Deadline:	February 26, 2015 (185 days from Commitment)
Certified Sales Ratio:	100%
Real Estate Property:	\$2,332,732,200 – 98.5% of tax base

Personal Property: \$35,839,600 – 1.5% of tax base
 Total Valuation: \$2,368,571,800
 2015/2016 Property Tax : \$34,652,205.43
 Real Estate Accounts: 5,318
 Personal Property Accounts: 556

Falmouth Valuation, Abatement & Overlay History

Assessment Year	Tax Rate	Taxable Valuation Base	Tax For Commitment	Overlay	Number of Abatements	Abatements Tax Amount
2008 reval	\$12.35	\$2,173,791,900	\$26,846,330	\$232,165.99	46	\$38,812.35
2009	\$12.35	\$2,196,304,800	\$27,124,364	\$130,075.10	86	\$44,510.64
2010	\$12.35	\$2,222,460,500	\$27,447,387	\$238,420.13	32	\$38,577.72
2011	\$12.92	\$2,243,751,000	\$28,989,263	\$3,650.40	48	\$40,568.00
2012	\$13.43	\$2,268,622,800	\$30,467,604	\$53,948.57	24	\$23,248.67
2013	\$14.12	\$2,287,140,000	\$32,294,417	\$48,960.41	28	\$43,640.59
2014	\$14.10	\$2,328,863,100	\$32,836,970	\$83,721.58	13	\$3,495.39
2015	\$14.63	\$2,368,571,800	\$34,652,205	\$58,006.72	16	\$31,681.27

TOP FIVE TAXPAYERS 2015

Taxpayer	Real Estate	Personal Property	Total	Taxes
Oceanview	\$43,228,900	\$267,900	\$43,496,800	\$636,358
Arcfmtme001 LLC TD Bank	\$27,681,000	\$2,014,100	\$29,695,100	\$434,439
Falmouth Realty LLC	\$22,211,900		\$22,211,900	\$324,960
CMP	\$17,919,200	\$22,900	\$17,942,100	\$262,493
Princeton Falmouth LLC	\$16,016,000	\$38,100	\$16,054,100	\$234,871

Sales Ratio & Quality Rating History

YEAR	COMBINED RATIO	QUALITY RATING
2008	94	7
2009	97	8
2010	102	9
2011	101	9
2012	102	9
2013	100	7
2014	96	8

Sales Ratio – Is the assessed value in relation to sales price. Should not fall below 70%, determines the need for a revaluation.

Quality Rating – The difference in valuation between similar properties – Can't exceed a rating of 20, anything under 10 is considered a good rating.

Homestead Exemption Change for 2016

This year the legislature approved an increase in the homestead exemption from \$10,000 to 15,000. The benefit to the taxpayer will be a \$219.45 reduction in their annual tax bill based on the current mil rate. Last year it was benefit was \$146.30. We currently have 2,609 qualified homestead applications. The town will be reimbursed at 50% for the 2016 tax year. The value amount will be determined subject to the mil rate and number of accounts as of April 1, 2016.