

Groton's Revaluation Update

(Mission: To assess all property...at a uniform rate of 70% of the present and actual value.)

- **Public Information Session**
 - @ 6:30 pm Thursday October 20, 2011
 - @ Groton Senior Center

- **Introductions:**
 - Sal Pandolfo, Finance Director
 - Mary Gardner, Assessor
 - Tyler Technologies' Representatives:
 - Debra Christy, Area Manager-Project Supervisor

The Revaluation Process in Groton

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- May 2010: Committee of Whole informed that Tyler Technologies has been retained to perform a revaluation of all real property (last Reval in 2006).
- For the October 1, 2011 revaluation; general inspections are required.
- Updates as to status of revaluation were posted on town web page.
- Early November 2011: Notices of new assessment values to be mailed.

Taxes?

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How will revaluation impact taxes for FYE 2013?

- Can't answer that now!
- Need to determine 3 items:
 - assessments (taxable grand list)
 - revenues other than property taxes
 - expenditures
- revenues to be raised from taxes
divided by the 10/1/2011 Grand List (motor vehicles, personal property & real estate)
= tax rate

To Accomplish: a Fair & Equitable Re-distribution of the Property Tax Burden

Revaluation Timetable

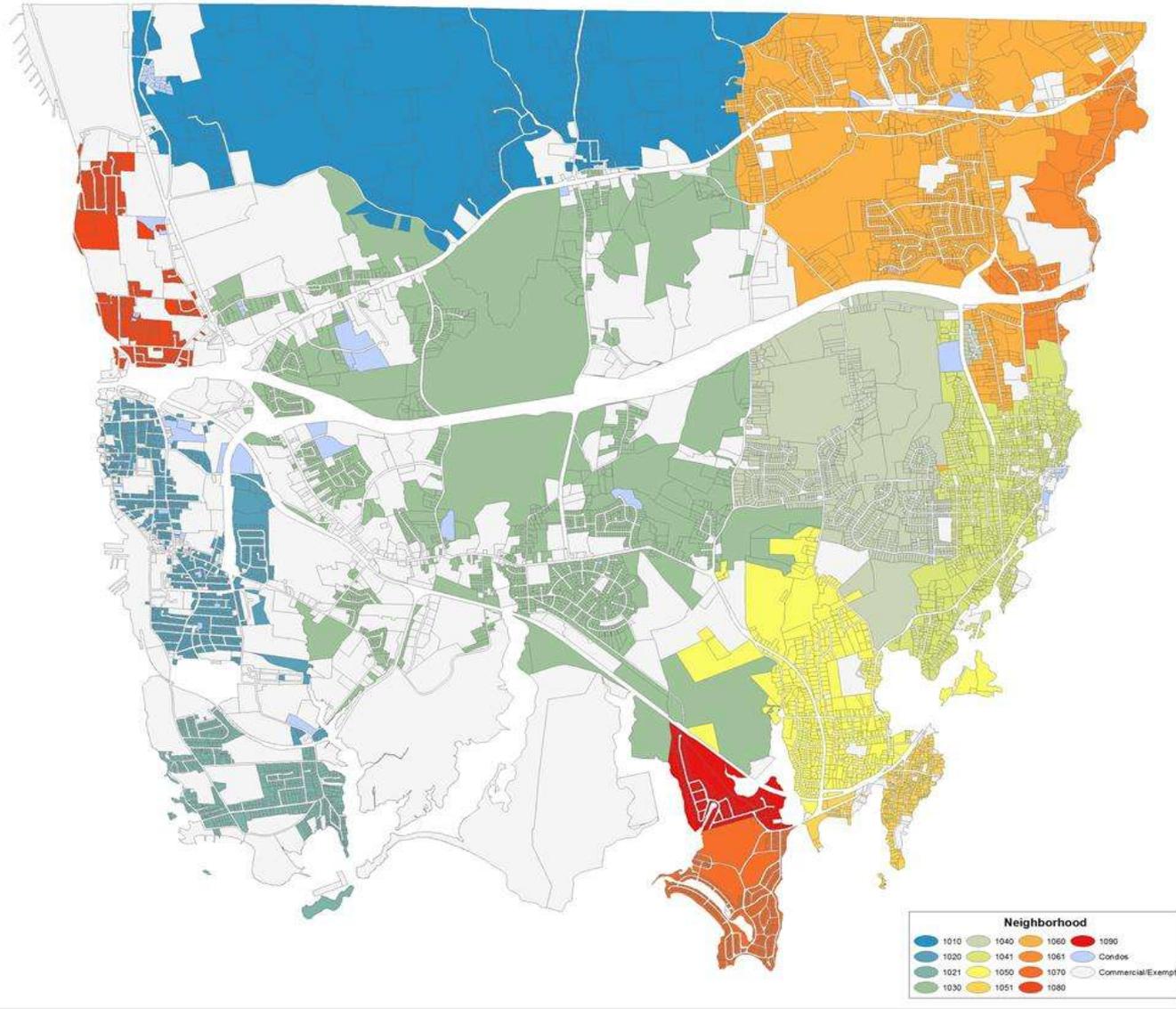
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- Effective Date of Revaluation October 1, 2011
- Notices of New Assessment Values Mailed early November 2011
 - Informal Reviews Conducted by Tyler November 2011
- Results of Informal Review Mailed to All Who Appealed by January 2012
 - Board of Assessment Appeals Meets March 2012
 - Board of Assessment Appeals Decisions Mailed April 2012
- Town Budget Process March 2012 to May 2012
 - Mill Rate Established June 2012
 - Tax Bills Due and Payable July 1, 2012

Revaluation - Other issues

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- Publicizing the proposed assessments and the real estate portion of the grand list:
 - Town's web page
- Board of Assessment Appeals (BAA)
 - Seeking additional members (Ordinance #253)
 - from 3 to 5 member BAA with 3 alternate positions
 - From January 1, 2012 through December 31, 2013.
- PowerPoint presentation-
 - Will be on town's web page:
www.groton-ct.gov



Town of Groton Neighborhood Map

1 500 0 1 500 3 000 4 500 6 000
Feet
1 inch = 1,200 feet

Disclaimer:
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DATE: September 26, 2011