

2023-2024 Tax Rate Set

By Nick Cloutier, Town Assessor

The 2023-2024 property tax rate has been set by the Town Assessor, committed on August 16, 2023. The Town of Scarborough's new tax rate is now \$15.97 per \$1,000 of property value for the 2024 fiscal year, which runs from July 1, 2023 to June 30, 2024. The new rate applies to the taxes due on October 16, 2023 and March 18, 2024. Fall tax bills will be sent out in early September.

The new tax rate is up \$0.58 over the prior rate of \$15.39. This 3.77% increase from last year remains lower than the 3.96% increase that was projected at the time of budget approval in June; this is primarily due to greater-than-estimated value resulting from new construction and development in Town. The total Town-wide assessed value of all taxable real and personal property is \$5,142,583,176, an increase of \$154,406,300 over the prior year.

The tax rate is determined by taking the total Tax Levy (combined municipal, school, and county budgets minus all revenues) and dividing it by the total Taxable Valuation. In short, Tax Levy/Taxable Valuation = Tax Rate. Part of finalizing the total taxable valuation entails the Assessing department reviewing properties each year as of April 1st, the state-mandated assessment date, for any changes prior to finalizing assessments. 2023 assessments and property details are available on our online database. Please note that because assessments are as of April 1, any changes to a property since then (including changes in ownership) will not be reflected online.

The annual tax bill for each property is calculated by multiplying the taxable value by the tax rate. For example, a home assessed at \$400,000, without a homestead exemption, would owe \$6,388 in property taxes for fiscal year 2023-2024 ($400,000 \times 0.01597 = \$6,388$). With a homestead exemption, you would save \$375.

Although assessments have been finalized, property owners are always welcome to review their property information and reach out to our Assessing department with any questions. Contact us at (207) 730-4060, email ncloutier@scarboroughmaine.org, or visit our office on the lower level of Town Hall. The Assessor will deliver a brief presentation regarding the 2023-2024 Tax Commitment at the Town Council Workshop scheduled for Wednesday, September 6th. Additional information, including the "[2023-2024 Assessor's Report to Town Council](#)," is available on the Assessing page of the Town's website.

As part of our continued effort for advanced communication, the Assessor's Office would like to ensure that all taxpayers are aware of the planned 2024 Town-wide Revaluation. The updated values will not be implemented until the fiscal year 2024-2025 tax commitment. An "[Advance Notice](#)" information sheet designed to strengthen your understanding of the [Town's 2024 Revaluation Project](#) will be included with your tax bill. An upcoming informational event regarding the 2024 Revaluation is scheduled for the Town Council Workshop on Wednesday, September 20th.

Assessing Department