

# **RICHMOND BOARD of ASSESSORS MEETING**

## **AGENDA**

Robert Bodge, Chairman  
Marilynn Grizkewitsch  
Matt Roberge  
Tracy Tuttle  
Brian York, Vice Chair

Town Office Conference Room  
Tuesday, September 29, 2026 @ 5:30PM

1.0 CALL TO ORDER

2.0 PLEDGE OF ALLEGIANCE

3.0 ASSESSOR ACTION ITEMS:

3.1 Motion to Set Mil Rate for the 26-27 Commitment

Discussion by Board of Assessors

3.2 Public Hearing

Motion to Open Public Hearing

Take Public Comments

Motion to Close Public Hearing

3.3 Vote to set Mil Rate for the 26-27 Commitment

3.0 ADJOURNMENT

| Town of Richmond - 2026 Commitment Scenarios with Reduced TIF Programs & Zeroed-out FY26 Surpluses                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               |  |           |        | 9/29/2026 |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|-----------|--------|-----------|---------|
| <b>Economic Environment</b><br>The 2026 Town Meeting approved increases in local appropriations of 3.85% for Richmond Schools and 1.09% for Municipal Operations. Sagadahoc County increased 2026 taxes by 17.49%. These increases, coupled with the estimated TIF Revenues proposed below, increase the overall 2027 Assessment by 6.67% over 2025 Local Assessed amounts.<br><br>By using Municipal Carryover TIF funds, Scenario #1 raises the current mil rate from 11.20 to 11.80, which is a 5.36% increase and meets the approved budget amounts listed above.                                                                                                            |  |           |        |           |         |
| <b>Four Year Trends</b><br>Differences from 2023 to 2026: <b>Schools</b> = \$1,590,737 (41.06%) <b>County</b> = \$258,857 (46.05%) <b>Town</b> = \$157,000 (7.56%) <b>TIF</b> = \$18,493 (2.45%)<br>NOTE Regarding School Increase: School budget was increasing within the RSU before the withdrawal. The same 4-year analysis of years 2019 to 2023 show increased local appropriation of \$556,290, which is a 16.76% increase. These are based on average increases and do not account for other variables impacting the School operations.                                                                                                                                  |  |           |        |           |         |
| <b>Summary of Five Commitment Scenarios.</b><br>The "Base Scenario" is the 2026 Assessor's Valuation for 100% of eligible TIF revenues, but raises the mil rate by an unnecessary 10.27% and exceeds the amounts approved at the Town Meeting. The Selectboard rejected this scenario. It's presented to provide context for the other scenarios.<br><br>The Selectboard directed staff to find the lowest possible mil rate that raises only the revenue needed (when combined with the FY26 TIF Carryover below) to meet the School, Town, County and TIF Budgets approved at the Town Meeting. That is Scenario # 1 below. Other Scenarios presented for discussion purposes. |  |           |        |           |         |
| The FY27 TIF Budget approved at Town Meeting estimated \$450,000 from Pipeline for use on Beedle & New Road Construction (which has been completed) and \$400,000 in Downtown TIF funds for remaining TIF Program expenses for a total minimum needed of \$850,000. (2026 Town Meeting Warrant Articles 27 & 28.)                                                                                                                                                                                                                                                                                                                                                                |  |           |        |           |         |
| FY2026 TIF Carryover balances:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |  | Pipeline: | 58,807 | Downtown: | 49,432  |
|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |  |           |        | Total:    | 108,239 |

| FY27 TIF Expenses     | Pipeline | Downtown |
|-----------------------|----------|----------|
| Gardiner Ambulance    |          | 60,995   |
| Fire Hydrants         |          | 45,920   |
| Street Lights         |          | 13,750   |
| PW Roads * + \$82K    | 429,200  |          |
| Richmond Days         |          | 29,429   |
| Schools - Adult Ed    |          | 31,294   |
| Fire Dept             |          | 19,000   |
| Public Works          |          | 101,704  |
| Police Dept           |          | 24,478   |
| Admin + Fac + Library | 15,620   | 33,050   |
| Façade Grants         |          | 46,126   |
| Parks - Peacock Bch   | 10,200   | 39,885   |
| SUBTOTALS             | 455,020  | 445,631  |
| COMBINED TOTAL        |          | 900,651  |

| Comparative Scenarios for Setting the 2026 mil rate. Each Scenario captures Pipeline @ 100% - Downtown % varies - and Zero % of New Four Corners TIF Districts |                                               |              |                   |                     |                                              | Estimated 2026 Town Meeting TIF Budget: 850,000 |                   |                   |         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|--------------|-------------------|---------------------|----------------------------------------------|-------------------------------------------------|-------------------|-------------------|---------|
| Alternatives & Descriptions                                                                                                                                    | All Maintain Pipeline TIF at 100% Capture     | New Mil Rate | Mil Rate Increase | Percentage Increase | Example Annual Tax Increase (\$500,000 Prop) | Example Monthly Tax Increase                    | FY27 TIF Revenues | Total TIF Funding | Overlay |
| BASE - 100% Overall - Assessor's Max Capture of All TIF Districts                                                                                              | Captures Downtown, Four Corners 1 & 2 at 100% | 12.35        | 1.15              | 10.27%              | 575.00                                       | 47.92                                           | 1,068,264         | 1,176,503         | 62,204  |
| Scenario 1 - 75% - Overall                                                                                                                                     | Downtown = 60%                                | 11.80        | 0.60              | 5.36%               | 300.00                                       | 25.00                                           | 770,139           | 878,378           | 16,341  |
| Scenario 2 - 73% - Overall                                                                                                                                     | Downtown = 55%                                | 11.75        | 0.55              | 4.91%               | 275.00                                       | 22.92                                           | 745,519           | 853,758           | 9,689   |
| Scenario 3 - 67% - Overall                                                                                                                                     | Downtown = 40%                                | 11.65        | 0.45              | 4.02%               | 225.00                                       | 18.75                                           | 675,649           | 783,888           | 17,015  |
| Scenario 4 - 65% - Overall                                                                                                                                     | Downtown = 35%                                | 11.60        | 0.40              | 3.57%               | 200.00                                       | 16.67                                           | 651,666           | 759,905           | 9,727   |
| Scenario 5 - 59% - Overall                                                                                                                                     | Downtown = 20%                                | 11.50        | 0.30              | 2.68%               | 150.00                                       | 12.50                                           | 583,341           | 691,580           | 15,508  |

| FY26 to FY27 Appropriations |           |           |             |            |
|-----------------------------|-----------|-----------|-------------|------------|
|                             | FY26      | FY27      | \$ Increase | % Increase |
| School                      | 5,255,016 | 5,465,217 | 210,201     | 4.00%      |
| County                      | 698,797   | 820,996   | 122,199     | 17.49%     |
| Town                        | 2,208,862 | 2,233,281 | 24,419      | 1.11%      |
| TIF *                       | 546,461   | 770,139   | 223,678     | 40.93%     |
| TOTAL                       | 8,709,136 | 9,289,633 | 580,497     | 6.67%      |

| Four Year Comparison 2023 to 2027 with School Withdrawal |           |           |             |            |
|----------------------------------------------------------|-----------|-----------|-------------|------------|
|                                                          | FY23      | FY27      | \$ Increase | % Increase |
| School                                                   | 3,874,480 | 5,465,217 | 1,590,737   | 41.06%     |
| County                                                   | 562,149   | 820,996   | 258,847     | 46.05%     |
| Town                                                     | 2,076,281 | 2,233,281 | 157,000     | 7.56%      |
| TIF                                                      | 751,646   | 770,139   | 18,493      | 2.46%      |
| TOTAL                                                    | 7,264,556 | 9,289,633 | 2,025,077   | 27.88%     |

### FY2027 Tax Distribution to School District, Municipal Operations, County Tax Assessment, and TIF Program

#### Where Do Your Taxes Go?

Graphics below show how Your Tax Appropriations support the Town Meeting Approved Budgets for Richmond Schools, Municipal Operations, Sagadahoc County Services, and TIF Program eligible uses. The 2026 Town Meeting approved increases in local appropriations of 4.00% for Richmond Schools and 1.11% for Municipal Operations. Sagadahoc County increased 2026 taxes by 17.49%.

These increases, coupled with the estimated TIF Revenues proposed below, increase the overall 2027 Assessment by 6.67% over 2025 Local Assessed amounts. By using Municipal Carryover TIF funds, Scenario #1 raises the current mil rate from 11.20 to 11.80, which is a 5.36% increase and meets the approved budget amounts listed above.

#### Figuring out your Tax Bill

- A property value measured in increments of \$100,000 value - with a mil rate of 11.20 equals Annual Property Taxes of \$1,120, or \$93.30 per month.
- A 2026 Increase of .60 cents per \$1,000 raises your Tax Bill to \$1,180, or \$98.30 per month
- Each \$100 pays for: Schools = \$59.00; Town Operations = \$24.00; Sagadahoc County = \$9.00; TIF Projects = \$8.00 (Roads, Public Safety, Events, Trails, and Parks.)

#### For a home owner with a Property Valued at \$500,000

- 2025-2026 Taxes with mil rate of 11.20 pay \$5,600 in taxes. With a .60 mil increase and new mil rate of 11.80 their 2026-2027 taxes = \$5,900
- 2026-2027 Taxes for this property owner are \$5,900 per year and go to:
  - Schools = \$ 3,481.00 / Year or \$ 290.08 / Month
  - Town = \$ 1,416.00 / Year or \$ 118.00 / Month
  - County = \$ 531.00 / Year or \$ 44.25 / Month
  - TIF Projects = \$ 472 / Year or \$ 39.33 / Month

#### Approved Budgets at the Town Meeting

- Richmond School District - \$9,148,188 = an Overall Increase of \$288,818 (3.26% over FY26) | Local Appropriation Increase = \$210,201 (4.00%)
- Municipal Operations - \$3,620,158 = an Increase of \$6,044 (0.27% over FY26) | Local Appropriation Increase = \$24,419 (1.11%)
- Use of \$927,000 of Undesignated Municipal Fund Balance to offset Tax Appropriations
- Use an Estimated \$850,000 in TIF Revenues to supplement Municipal & School Expenses

#### Question: Why have taxes increased so much in the last few years?

#### Answer: First Revaluation in 17 Years & Withdrawing from the RSU.

Note: The School Budget was increasing annually within the RSU before the withdrawal. During the four years prior (2019 to 2023) the RSU2 local appropriation for Richmonnd increased from \$3,158,700 to 3,874,480. This is a \$556,290 increase, a 16.76% increase.

| FY26 to FY27 Appropriations |           |           |             |            |
|-----------------------------|-----------|-----------|-------------|------------|
|                             | FY26      | FY27      | \$ Increase | % Increase |
| School                      | 5,255,016 | 5,465,217 | 210,201     | 4.00%      |
| County                      | 698,797   | 820,996   | 122,199     | 17.49%     |
| Town                        | 2,208,862 | 2,233,281 | 24,419      | 1.11%      |
| TIF *                       | 546,461   | 770,139   | 223,678     | 40.93%     |
| TOTAL                       | 8,709,136 | 9,289,633 | 580,497     | 6.67%      |

| Four Year Comparison 2023 to 2027 with School Withdrawal |           |           |             |            |
|----------------------------------------------------------|-----------|-----------|-------------|------------|
|                                                          | FY23      | FY27      | \$ Increase | % Increase |
| School                                                   | 3,874,480 | 5,465,217 | 1,590,737   | 41.06%     |
| County                                                   | 562,149   | 820,996   | 258,847     | 46.05%     |
| Town                                                     | 2,076,281 | 2,233,281 | 157,000     | 7.56%      |
| TIF                                                      | 751,646   | 770,139   | 18,493      | 2.46%      |
| TOTAL                                                    | 7,264,556 | 9,289,633 | 2,025,077   | 27.88%     |

| FY27 Municipal, School & County Operational Costs |               |         |
|---------------------------------------------------|---------------|---------|
| Cost Centers                                      | Totals        | Percent |
| Richmond School District                          | \$ 9,148,188  | 64%     |
| Municipal Services (+ Standard Overlay)           | \$ 3,620,158  | 25%     |
| Sagadahoc County Tax Increase of 17.5%            | \$ 820,996    | 6%      |
| TIF Program Expenses                              | \$ 770,139    | 5%      |
| Total Estimated Costs                             | \$ 14,359,481 | 100%    |

### Distribution of Costs

- Richmond School District
- Municipal Services (+ Standard Overlay)
- Sagadahoc County Tax Increase of 17.5%
- TIF Program Expenses

| FY27 Assessments            |              |         |
|-----------------------------|--------------|---------|
| Purpose                     | Amount       | Percent |
| Richmond School District    | \$ 5,465,217 | 59%     |
| Municipal Operations        | \$ 2,233,281 | 24%     |
| County Tax Assessment       | \$ 820,996   | 9%      |
| TIF Financing (75% Capture) | \$ 770,139   | 8%      |
| Total LOCAL Costs           | \$ 9,289,633 | 100%    |

| Detailed Budget Amounts with ESTIMATED Tax + Supplemental Funds |              |         |                                              |              |         |
|-----------------------------------------------------------------|--------------|---------|----------------------------------------------|--------------|---------|
| Richmond School District                                        | Amount       | Percent | Municipal Services                           | Amount       | Percent |
| Local Additional Funds                                          | \$ 3,168,077 | 34%     | Local Tax Revenues                           | \$ 2,233,281 | 38%     |
| Local EPS Contribution                                          | \$ 2,297,139 | 25%     | Undesignated Fund Balance Use                | \$ 927,000   | 16%     |
| State EPS Subsidy                                               | \$ 3,424,815 | 37%     | State Revenue Sharing                        | \$ 700,849   | 12%     |
| FY26 Carryover                                                  | \$ 258,157   | 3%      | Other Revenue (Fees, Excise Taxes, Services) | \$ 1,250,000 | 21%     |
| Food Service (Local)                                            | \$ 65,577    | 1%      | TIF District Revenues                        | \$ 770,139   | 13%     |
| FY2027 Total Budget                                             | \$ 9,148,188 | 100%    | FY2027 Total Budget                          | \$ 5,881,269 | 100%    |

| Anaylsis of Tax Distribution by Cost Center for Typical \$500,000 Property |         |       |       |            |            |          |
|----------------------------------------------------------------------------|---------|-------|-------|------------|------------|----------|
| 75% Shelter Valuation Capture - \$500,000 Property Value                   |         |       |       |            |            |          |
|                                                                            | Percent | 2026  | 2027  | 2026 Month | 2027 Month | Increase |
| Distribution of Annual Taxes                                               |         | 5,600 | 5,900 |            |            |          |
| School                                                                     | 59%     | 3,304 | 3,481 | 275.33     | 290.08     | 14.75    |
| Town                                                                       | 24%     | 1,344 | 1,416 | 112.00     | 118.00     | 6.00     |
| County                                                                     | 9%      | 504   | 531   | 42.00      | 44.25      | 2.25     |
| TIF                                                                        | 8%      | 448   | 472   | 37.33      | 39.33      | 2.00     |
|                                                                            | 100%    | 5,600 | 5,900 | 466.67     | 491.67     | 25.00    |

### How Your Taxes are Spent

- Richmond School District
- Municipal Operations
- County Tax Assessment
- TIF Financing (75% Capture)

### School Funding

- Local Additional Funds
- Local EPS Contribution
- State EPS Subsidy
- FY26 Carryover
- Food Service (Local)

### Municipal Services

- Local Tax Revenues
- Undesignated Fund Balance Use
- State Revenue Sharing
- Other Revenue (Fees, Excise Taxes, Services)
- TIF District Revenues

I2026 Mil Rate Calc -Trends + FY27 Scenarios - 09-29

Printed: 9/26/2026