

Important Information

- **The value shown on this notice is an estimate of the current market value of your property. It will be the basis of your 2016 tax bill. Please make sure the information is correct. It is your responsibility to notify the Assessor's Office of any changes in structures on your property. You have 30 days from the date of this notice to appeal the value.**
- **A written explanation/narrative of the valuation process used to arrive at fair market value of all property is available at the Assessor's Office as required by Wyoming Law.**
- **If you are an honorably discharged Veteran or widow of a veteran you may be eligible for a Wyoming Veteran's Exemption. Contact the Assessor's Office for more information. Veteran's Exemption applications must be made on or before May 23rd to be used on property tax.**
- **The Treasurer's Office has information and applications for a Tax Rebate for those meeting income guidelines and other requirements. Deadline for applications is June 1st.**
- **Please read the information on the reverse side and contact the Assessor's Office with any questions, (307) 864-3414 or hsc@hscounty.com. Thank you.**

WHAT IS THE NOTICE OF ASSESSMENT?

According to Wyoming Law, all property must be re-appraised annually and the property owner notified of the current estimated value. The enclosed "Notice of Assessment" is your notice of 2016 value. It is your responsibility to ensure the information used to value your improvements is accurate & up-to-date. All valuation information is available on the Map Server tab on the Hot Springs County website, www.hscounty.com. Contact this office if you have questions about use of the map server.

Wyoming Law requires that all property be valued at "Fair Market Value", with the exception of agricultural lands which are to be valued at their productive capability. "Fair Market Value" is the price a knowledgeable buyer would be willing to pay for your property in its present condition. "Fair market value" for 2016 is based on what similar properties sold for during the previous reporting period. "Fair Market Value" changes for various reasons, including:

#1- Real Estate Selling Prices- Real estate selling prices in Hot Springs County have leveled off in some parts of the county, with subsequent changes in values. This year's analysis included 221 valid sales during the previous three year period, with 80 sales in 2015, 76 sales in 2014 and 65 in 2013.

#2- Cost Tables-The Marshall Swift Cost Tables have been updated to reflect 2016 labor and building materials costs in this area.

#3- Property Review/Field Inspection - By Department of Revenue Rule this office must review each property in the county every six years. This year 902 properties were field inspected. The inspected properties included rural parcels in the western part of the county, Thermopolis additions west of 14th Street, all mobile homes, all properties with building or demolition permits, and all properties which sold during the year.

#4- Changes in Agricultural Land Rates- Ag land is state assessed based on its productive capability. Irrigated land values are up 4%, while range land values were up an average of 9% from last year's values. Farmstead values have changed with the market. We are continuing our review of actual current acreage in agricultural production using updated aerial photography, on site visits with landowners, and, with property owner approval, pertinent acreage information from the Natural Resources Conservation Service and Farm Services Agency. This project will continue throughout 2016 and we appreciate landowner input.

HOW ARE PROPERTY TAXES DETERMINED?

All public entities that rely on property tax for all or part of their funds hold public hearings on their proposed budgets. Notices of the hearings are published in the newspaper. Finalized budgets are submitted to the County Commissioners, who set the mill levies necessary to fund these budgets. **The mill levy is the tax rate necessary to provide the services we all use such as schools, roads & streets, fire protection, law enforcement, hospital, library, fairgrounds, recreation programs and facilities, airport, senior citizens' center, museum, public health, counseling center, etc.** The Commissioners decide how much to fund each of these entities and you can have a voice in their decision by attending budget hearings. Taxes are determined as follows: (using a residential property valued at \$100,000 in the Town of Thermopolis.)

FOR EXAMPLE ONLY

Market Value of the Property	\$100,000
Assessment Ratio (9.5%)	<u>.095</u>
Assessed Value of Property	\$ 9,500
Est Mill Levy (69.004)	<u>X .069004</u>
2016 Tax Estimate	\$ 655.54

Mill levies will be final in August, and the Treasurer will mail your tax notice to you in September.

HOW CAN A TAXPAYER QUESTION THIS ASSESSMENT?

To question this assessment, first either send or bring information about your property's worth to the Assessor's Office for an informal meeting. Information that would be helpful would be a recent fee appraisal, recent sales prices of homes similar to yours, or, if you purchased your home on a contract for deed that was not recorded, a copy of the contract. If there has been a recent change in the condition of your property, bring documentation such as photos of the damage. A property tax appraiser from this office will meet with you and will re-inspect your property. If, after this informal meeting and review, you wish to file a formal appeal, instructions and forms are available in our office. You have **30 days** from the **date of this notice** to file a formal appeal.

A recent law required that a written narrative be prepared by each county assessor's office explaining the methodology used to arrive at fair market value of all property each year. The Hot Springs County narrative is available, and we would be glad to go over it with you.

The goal of this office is to accurately, equitably, and fairly value all property in Hot Springs County according to law. We believe uniform values are the basis of a fair property tax system. If you have questions about any portion of the enclosed Notice of Assessment or the valuation process, please contact our office.

Shelley Deromedi, Hot Springs County Assessor
864-3414