

FISCAL YEAR 2026

Understanding Your Tax Bill and Valuation

The town operates on a fiscal year that runs from July 1st to June 30th. The total tax liability is billed in 4 quarterly payments as follows:

Quarter	Type of Tax Bill	Period Covered	Tax Payment Due
Q1	Preliminary	July - September	August 1 st
Q2	Preliminary	October - December	November 1 st
Q3	Actual	January - March	February 1 st
Q4	Actual	April - June	May 1 st

Every year, as required by the Department of Revenue (DOR), all property in Winthrop is assessed. The fair market value is based on market sales or properties sold in town. All assessments are valued as of January 1st. To determine the timeframe or calendar year for the basis of valuations, you need to work backwards:

1. Fiscal Year 2026 began on July 1st, 2025
2. Date of Valuation is January 1st, 2025
3. The penultimate calendar year (2024) is used primarily for the basis of determining values. The DOR provides latitude to extend that period +/- 6 months, so market sales beginning July 2023 through June 2025 could be used.

Preliminary bills are calculated based on what you paid in the prior fiscal year and actual bills are based on current fiscal year valuations. Below are the steps used in calculating your bills this year:

1. Take the prior Fiscal Year (2025) total tax paid and divide by 4.
2. This is the approximate amount to be billed for Fiscal Year 2026. Q1 & Q2.
3. After the town has been valued and the tax rate is set, your total tax liability for Fiscal Year 2026 is determined.
4. Subtract payments made in Q1 & Q2 above from the Fiscal Year 2025 total tax due.
5. The balance due is divided by 2 and that is the amount billed in Q3 & Q4.