

Town of Franklin

355 East Central Street
Franklin, Massachusetts 02038-1352



Phone: (508) 520-4949
www.franklinma.gov

OFFICE OF THE TOWN ADMINISTRATOR

Memorandum

November 27, 2019

To: Town Council

From: Jamie Hellen, Town Administrator

Re: Resolution 19-80, 19-81, 19-82, 19-83: Tax Rate Hearing

The attached information is related to the annual Tax Rate Hearing. The Hearing is required by Massachusetts law for the Town Council to set the FY20 Tax Rate (July 1, 2019 - June 30, 2020).

I have attached a packet of information from the Assessors office on the tax rate hearing. Please note that the average median house value has increased in Town by 3.8% and the proposed tax rate is \$14.51 cents, which is less than last year. We have also provided the materials we are required to file with the state, as well as some historical information.

This memo and packet will serve as the backup for the next four resolutions, all of which need to be voted on annually by state law.

If you have any additional questions please feel free to ask.

The applications can be viewed at the Town Clerks office.

AD# 13845207
MDN 11/5, 11/12/19

**FRANKLIN/TA/TAX LEVY
LEGAL NOTICE
FRANKLIN TAX HEARING
NOTICE OF PUBLIC
HEARING
PROPERTY TAX
CLASSIFICATION**

The Franklin Town Council will hold a Public Hearing in the Council Chambers in the Municipal Office Building, 355 East Central Street, Franklin, MA on Wednesday evening, December 4, 2019 at 7:10 P.M. on the issue of allocating the local property tax levy among the 5 property classes for the Fiscal Year 2020. The hearing will provide an open forum for the discussion of local property tax policy. Interested taxpayers may present oral or written information on their views.

Prior to the setting of the tax rate, the Town Council must adopt a Residential Factor following which the Council selects the percentage of the levy to be borne by Commercial and Industrial and Personal Property.

The hearing location is accessible to persons with physical disabilities. If you have any questions, please call the Town Administrator's Office at (508) 520-4949.

Submitted by,
Chrissy Whelton

AD#13847293
MDN 11/12/19

**MILFORD/PL/208 MAIN ST.
LEGAL NOTICE
MILFORD PLANNING
BOARD
NOTICE OF PUBLIC
HEARING**

FY 2020 PROPERTY TAX CLASSIFICATION HEARING

TOWN OF FRANKLIN, MASSACHUSETTS

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Town of Franklin

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Franklin, Massachusetts 02038-1352



Phone: (508) 520-4949
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OFFICE OF THE TOWN ADMINISTRATOR

The following notice will be published in the Milford Daily Newspaper on November 18, 2019.

FRANKLIN TAX HEARING NOTICE OF PUBLIC HEARING PROPERTY TAX CLASSIFICATION

The Franklin Town Council will hold a Public Hearing in the Council Chambers in the Municipal Office Building, 355 East Central Street, Franklin, MA on Wednesday evening, **December 4, 2019 at 7:10 P.M.** on the issue of allocating the local property tax levy among the 5 property classes for the Fiscal Year 2020. The hearing will provide an open forum for the discussion of local property tax policy. Interested taxpayers may present oral or written information on their views.

Prior to the setting of the tax rate, the Town Council must adopt a Residential Factor following which the Council selects the percentage of the levy to be borne by Commercial and Industrial and Personal Property.

The hearing location is accessible to persons with physical disabilities. If you have any questions, please call the Town Administrator's Office at (508) 520-4949.

Submitted by,
Chrissy Whelton

OFFICE OF THE BOARD OF ASSESSORS



MEMORANDUM

DATE: December 4, 2019
TO: Town Council
FROM: Board of Assessors
Kevin W. Doyle, Director of Assessing
RE: FY 20 Tax Rate Hearing

Please find attached our information related to the annual Tax Rate Hearing. The hearing is required by Law and is intended for the Town Council to determine whether the FY 20 Tax Rate (July 1, 2019 - June 30, 2020) will be a single or a dual tax rate.

A single tax rate means that all property classes (residential, commercial, industrial and personal) are taxed at the same tax rate. A dual tax rate means the commercial-industrial-personal tax rate is increased while the residential rate is decreased. In other words the tax burden is shifted towards commercial, industrial and personal properties.

PLEASE NOTE THAT A DUAL TAX RATE DOES NOT PRODUCE MORE TAX REVENUE IT SIMPLY SHIFTS THE BURDEN.

Currently the single tax rate for FY 19 is \$14.66 and the proposed tax rate for FY 20 rate is \$14.51. The average single family assessment value increased from \$443,500 to \$460,400 or \$16,900 (3.8%). The average single family tax bill (home is assessed at \$460,400) will increase by \$179 a year. Individual homes may increase or decrease depending on many other factors.

Approximately 80% of property tax valuation and thus tax revenue is from residential taxes and 20% from commercial, industrial and personal property (CIP) taxes. If the council voted for a dual tax rate then then the shift from Residential to CIP would be on a 4 to 1 basis. For example if the Residential tax rate was lowered by \$1 per thousand dollars valuation, the CIP tax rate would need to increase by \$4 to offset the reduction in taxes collected by Residential properties.

Franklin has always had a single rate; we're happy to answer any questions that you may have.

Special Note: We send out quarterly tax bills. The first two (July and October) are preliminary largely based on last fiscal year's bills. The final two tax bills in January and April are based on the Actual Tax Rate and Final Assessment of each property. Accordingly the four quarterly bills are usually different. The first two are generally lower while the last two are higher.

Simple Example – Your last year's tax bill was \$6,000 and this year it goes up \$200 for a total of \$6,200. Your first two bills would be \$1,500 each for a total of \$3,000. The last two tax bills are the final actual total less the first two preliminary tax amounts (\$6,200 minus \$3,000 = \$3,200) divided into the two (January and April) final installments (\$1,600 each).

Many folks multiply their third quarterly \$1,600 amount times four and think their new bill is \$6,400 for the year. They need to look at the total annual tax as indicated on the actual 3rd Quarter Tax Bill not just at one quarterly bill. Remember that valuations typically change annually in accordance with use of the State required data. The Total Tax Levy typically increases by 2 ½ % (Proposition 2 ½), by New Growth Revenue (improvements and new properties added to the tax base) and adjustments in the Debt Exclusion amount to be raised for payments on long-term capital projects (i.e. schools).

| FY 2020 PROPERTY CLASS TOTALS | | | | | | | CLASS 1 | CLASS 2 | CLASS 3 | CLASS 4 | CLASS 5 |
|---|------------------------|---------------|--------------------|----------------------------|---------------------------|---------------------------|---------------------------|----------------------------------|----------------------|--------------------|---------|
| USE | VALUE PORTION OF TOTAL | PROPERTY TYPE | ACCT/ PARCEL COUNT | Residential Assessed Value | Open Space Assessed Value | Commercial Assessed Value | Industrial Assessed Value | Personal Property Assessed Value | | | |
| SINGLE FAMILY | 0.63860 | 101 | 7,743 | 3,564,773,500 | | | | | | | |
| RESIDENTIAL CONDO | 0.09490 | 102 | 1,872 | 529,724,400 | | | | | | | |
| 2 RES BLDGS / ONE LOT | 0.00415 | Misc 103,109 | 45 | 23,153,000 | | | | | | | |
| TWO FAMILY | 0.01506 | 104 | 233 | 84,071,600 | | | | | | | |
| THREE FAMILY | 0.00488 | 105 | 68 | 27,225,700 | | | | | | | |
| APARTMENTS | 0.03759 | 111-125 | 65 | 209,823,500 | | | | | | | |
| RESIDENTIAL LAND | 0.00601 | 130-132, 106 | 422 | 33,567,100 | | | | | | | |
| OTHERWISE NOT CLASSIFIED | 0.00000 | 200-231 | 0 | | 0 | | | | | | |
| COMMERCIAL | 0.06392 | 300-393 | 214 | | | 356,824,300 | | | 502,578,400 | | |
| INDUSTRIAL | 0.09003 | 400-452 | 187 | | | | | | | | |
| CLASSIFIED FOREST | 0.00000 | CH 61 Land | 0 | | 0 | 0 | | | | | |
| CLASSIFIED AGRICULTURAL | 0.00002 | CH 61A Land | 16 | | 0 | 113,899 | | | | | |
| CLASSIFIED RECREATIONAL | 0.00025 | CH 61B Land | 16 | | 0 | 1,381,068 | | | | | |
| RES/COM/IND MIXED USE | 0.01085 | 012-043 | 77 | 34,523,600 | 0 | 26,002,840 | | | 54,110 | | |
| PERSONAL PROP - INDIVIDUAL | 0.00798 | 501 | 267 | | | | | | | 44,545,060 | |
| PERSONAL PROP - CORPORATION | 0.01049 | 502 | 416 | | | | | | | 58,546,670 | |
| PERSONAL PROP - MFG CORP | 0.00000 | 503 | 0 | | | | | | | 0 | |
| PERSONAL PROP - TRANSMISSION | 0.01076 | 504,550-552 | 6 | | | | | | | 60,073,140 | |
| PERSONAL PROP - TELEPHONE | 0.00289 | 505 | 5 | | | | | | | 16,149,900 | |
| PERSONAL PROP - PIPELINES | 0.00123 | 506 | 1 | | | | | | | 6,892,000 | |
| PERSONAL PROP - WIRELESS | 0.00038 | 508 | 4 | | | | | | | 2,112,750 | |
| TOTALS | 1.00000 | | 11,657 | 4,506,862,400 | 0 | 384,322,107 | 502,632,510 | 188,319,520 | 5,582,136,537 | 432,464,000 | |
| REAL AND PERSONAL PROPERTY TOTAL VALUE | | | | | | | | | 5,582,136,537 | | |
| EXEMPT VALUE | | | | | | | | | 432,464,000 | | |

| FY20 CLASS | CLASS VALUE | KEY GROUPS | VALUE OF GROUP | GROUP % OF CLASS |
|--------------------|----------------------|----------------------|--------------------|------------------|
| COMMERCIAL | 384,322,107 | MALL & OFFICE BLDG. | 60,724,400 | 15.80% |
| INDUSTRIAL | 502,632,510 | CONSTITUTION & FORGE | 339,969,600 | 67.64% |
| SUB-TOTAL | 886,954,617 | SUB-TOTAL | 400,694,000 | 45.18% |
| PERSONAL PROP. | 188,319,520 | PERSONAL PROP. | 188,319,520 | 100.00% |
| GRAND TOTAL | 1,075,274,137 | GRAND TOTAL | 589,013,520 | 54.78% |
| | | | | of total CIP |

MINIMUM RESIDENTIAL FACTOR COMPUTATION
Fiscal Year 2020

| A Class | B Full and Fair Cash Valuation | C Percentage Share | |
|----------------------|--------------------------------------|-----------------------|----------|
| 1. Residential | 4,506,862,400 | 80.7372% | 80.7372% |
| 2. Open Space | 0 | 0.0000% | |
| 3. Commercial | 384,322,107 | 6.8849% | 19.2628% |
| 4. Industrial | 502,632,510 | 9.0043% | |
| 5. Personal Property | 188,319,520 | 3.3736% | |
| TOTALS | 5,582,136,537 | 100.0000% | |

Maximum Share of Levy for Classes Three, Four and Personal Property: $150\% * 19.2628\%$ (Lines 3C + 4C + 5C) = **28.8942%** (Max % Share)

Minimum Share of Levy for Classes One and Two: $100\% - 28.8942\%$ (Max % Share) = **71.1058%** (Min % Share)

Minimum Residential Factor (MRF): 71.1058% (Min % Share) / 80.7372% (Lines 1C + 2C) = **88.0707%** (Minimum Residential Factor)

MINIMUM RESIDENTIAL FACTOR LA7 (6-96): **88.0707%**

Chapter 58, Section 1A mandates a minimum residential factor of not less than 65 percent.

LA13 Tax Base Levy Growth

Retain documentation for 5 years in case of DOR audit - Fiscal Year 2020

| Property Class | (A) All Prior Year Abatement No. | (B) All Prior Year Abatement Values | (C) New Growth Valuation | (D) PY Tax Rate | (E) Tax Levy Growth |
|-----------------------------------|--|---|-----------------------------|--------------------|------------------------|
| RESIDENTIAL | | | | | |
| SINGLE FAMILY (101) | 10 | 136,900 | 20,324,500 | | |
| CONDOMINIUM (102) | 3 | 82,100 | 27,750,700 | | |
| TWO & THREE FAMILY (104 & 105) | 0 | 0 | 705,800 | | |
| MULTI - FAMILY (111-125) | 0 | 0 | 18,593,400 | | |
| VACANT LAND (130-132 & 106) | 2 | 279,900 | 0 | | |
| ALL OTHERS (103, 109, 012-018) | 1 | 24,300 | 83,500 | | |
| TOTAL RESIDENTIAL | 16 | 523,200 | 67,457,900 | 14.66 | 988,933 |
| OPEN SPACE | 0 | 0 | 0 | | |
| OPEN SPACE - CHAPTER 61, 61A, 61B | 0 | 0 | 0 | | |
| TOTAL OPEN SPACE | 0 | 0 | 0 | 0.00 | 0 |
| COMMERCIAL | | | | | |
| COMMERCIAL - CHAPTER 61, 61A, 61B | 2 | 362,500 | 12,385,600 | | |
| COMMERCIAL - CHAPTER 61, 61A, 61B | 0 | 0 | 0 | | |
| TOTAL COMMERCIAL | 2 | 362,500 | 12,385,600 | 14.66 | 181,576 |
| INDUSTRIAL | | | | | |
| INDUSTRIAL | 0 | 0 | 14,084,900 | 14.66 | 206,485 |
| PERSONAL PROPERTY | | | | | |
| PERSONAL PROPERTY | | | 33,248,540 | 14.66 | 487,424 |
| TOTAL REAL & PERSONAL | | | 127,177,140 | | 1,864,418 |

Community Comments:

Signatures

Board of Assessors
 KEVIN William DOYLE, Dir. of Assessing , Franklin , kdoyle@franklinma.gov 508-520-4920 | 11/19/2019 2:30 PM
 Comment: AUTHORIZED TO SIGN FOR THE BOARD OF ASSESSORS

Documents

Documents have been uploaded.

NOTE : The information was Approved on 11/22/2019

**Levy Limit
 Fiscal Year 2020**

FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY 2019 LEVY LIMIT

| | | |
|---------------------------------------|-------------------|--|
| A. FY 2018 Levy Limit | 70,168,037 | |
| A1. ADD Amended FY 2018 Growth | 0 | |
| B. ADD (IA + IA1)*2.5% | 1,754,201 | |
| C. ADD FY 2019 New Growth | 1,515,478 | |
| C1. ADD FY 2019 New Growth Adjustment | 0 | |
| D. ADD FY 2019 Override | 0 | |
| E. FY 2019 Subtotal | <u>73,437,716</u> | |
| F. FY 2019 Levy Ceiling | 131,844,518 | I. <u>73,437,716</u> FY 2019 Levy Limit |

II. TO CALCULATE THE FY 2020 LEVY LIMIT

| | | |
|---------------------------------------|-------------------|---|
| A. FY 2019 Levy Limit from I | 73,437,716 | |
| A1. Amended FY 2019 Growth | 0 | |
| B. ADD (IIA + IIA1)*2.5% | 1,835,943 | |
| C. ADD FY 2020 New Growth | 1,864,418 | |
| C1. ADD FY 2020 New Growth Adjustment | 0 | |
| D. ADD FY 2020 Override | 0 | |
| E. ADD FY 2020 Subtotal | <u>77,138,077</u> | |
| F. FY 2020 Levy Ceiling | 139,553,413 | II. <u>77,138,077</u> FY 2020 Levy Limit |

III. TO CALCULATE THE FY 2020 MAXIMUM ALLOWABLE LEVY

| | |
|---|-------------------|
| A. FY 2020 Levy Limit from II. | 77,138,077 |
| B. FY 2020 Debt Exclusion(s) | 3,902,741 |
| C. FY 2020 Capital Expenditure Exclusion(s) | 0 |
| D. FY 2020 Stabilization Fund Override | 0 |
| E. FY 2020 Other Adjustment : | 0 |
| F. FY 2020 Water/Sewer | 0 |
| G. FY 2020 Maximum Allowable Levy | <u>81,040,818</u> |

Signatures

No signatures to display.

Documents

No documents have been uploaded.

NOTE : The information is preliminary and is subject to change.

CLASSIFICATION TAX ALLOCATION
Fiscal Year 2020

1. The selected Residential Factor is 1.000000

If you desire each class to maintain 100% of its full values tax share, indicate a residential factor of "1" and go to question 3.

2. In computing your residential factor, was a discount granted to Open Space?

Yes No

If Yes, what is the percentage discount? 0

3. Was a residential exemption adopted?

Yes No

If Yes, please complete the following:

| | | | | | | |
|------------------------------|---|---------------|---|---------------------------|---|-----------------------|
| Class 1 Total Assessed Value | = | 4,506,862,400 | X | <u>0</u> | = | <u>0</u> |
| Class 1 Total Parcel Count * | | 0 | | Selected Res. Exemption % | | Residential Exemption |

* Include all parcels with a Mixed-Use Residential designation

Applicable number of parcels to receive exemption 0

Net value to be exempted 0

4. Was a small commercial exemption adopted?

Yes No

% Selected 0

If Yes, please complete the following:

| | |
|----------------------------|----------|
| No. of parcels eligible | <u>0</u> |
| Total value of parcels | <u>0</u> |
| Total value to be exempted | <u>0</u> |

5. The following information was derived from the LA-7. Please indicate in column D percentages (accurate to 4 digits to the right of the decimal point) which result from your selected residential factor. (If a residential factor of "1" has been selected, you may leave Column D blank.)

| A Class | B Certified Full and Fair Cash Value Assessments | C Percentage Full Value Shares of Total Tax Levy | D New Percentage Shares of Total Tax Levy |
|-------------------|---|--|--|
| Residential | 4,506,862,400.00 | 80.7372% | 80.7372% |
| Open Space | 0.00 | 0.0000% | 0.0000% |
| Commercial | 384,322,107.00 | 6.8849% | 6.8849% |
| Industrial | 502,632,510.00 | 9.0043% | 9.0043% |
| Personal Property | 188,319,520.00 | 3.3736% | 3.3736% |
| TOTALS | 5,582,136,537.00 | 100.0000% | 100.0000% |

NOTE : The information is preliminary and is subject to change.

CLASSIFICATION TAX ALLOCATION
Fiscal Year 2020

6. Notice was given to taxpayers on 12/04/2019 (date), 7:10 PM (time), at Franklin Municipal Building (place), by Legal Notice (describe type of notice) that a public hearing on the issue of adopting the tax levy percentages for fiscal year 2020 would be held on 12/04/2019 (meeting date).
7. We hereby attest that on 12/04/2019 (date), 7:10 PM (time), at Franklin Municipal Building (place) in a public hearing on the issue of adopting the percentages for fiscal year 2020, that the Board of Assessors presented information and data relevant to making such determination and the fiscal effect of the available alternatives, and that the percentages set forth above were duly adopted in public session on 12/04/2019 (date).
8. The LA-5 excess capacity for the current fiscal year is calculated as 44,016.85

The LA-5 excess capacity for the prior fiscal year is calculated as 28,825.44

For cities : City Councilors, Aldermen, Mayor
For towns : Board of Selectmen
For districts : Prudential Committee or Commissioners

Signatures

No signatures to display.

Documents

No documents have been uploaded.

CLASSIFICATION OPTIONS

| CLASS | VALUE | % |
|-------------------|---------------|----------|
| Residential | 4,506,862,400 | 80.7372 |
| Open Space | 0 | 0.0000 |
| Commercial | 384,322,107 | 6.8849 |
| Industrial | 502,632,510 | 9.0043 |
| Personal Property | 188,319,520 | 3.3736 |
| Total | 5,582,136,537 | 100.0000 |

ENTER A LEVY

| | |
|----------------|------------|
| Levy | 80,996,801 |
| Single TaxRate | 14.51 |

ENTER CIP SHIFT RAN

| | | |
|-------------------|------|------|
| Shift Range | 1.00 | 1.50 |
| Shift Increment % | | 5.00 |
| Max Shift Allowed | | 1.50 |

Share Percentages

| CIP Shift | Res Factor | Res SP | Comm SP | Ind SP | PP SP | Total SP | Res ET | Comm ET | Ind ET | PP ET |
|-----------|------------|---------|---------|---------|--------|----------|--------|---------|--------|-------|
| 1.0000 | 1.0000 | 80.7372 | 6.8849 | 9.0043 | 3.3736 | 100.0000 | 14.51 | 14.51 | 14.51 | 14.51 |
| 1.0500 | 0.9881 | 79.7741 | 7.2291 | 9.4545 | 3.5423 | 100.0000 | 14.34 | 15.24 | 15.24 | 15.24 |
| 1.1000 | 0.9761 | 78.8109 | 7.5734 | 9.9047 | 3.7110 | 100.0000 | 14.16 | 15.96 | 15.96 | 15.96 |
| 1.1500 | 0.9642 | 77.8478 | 7.9176 | 10.3549 | 3.8796 | 100.0000 | 13.99 | 16.69 | 16.69 | 16.69 |
| 1.2000 | 0.9523 | 76.8846 | 8.2619 | 10.8052 | 4.0483 | 100.0000 | 13.82 | 17.41 | 17.41 | 17.41 |
| 1.2500 | 0.9404 | 75.9215 | 8.6061 | 11.2554 | 4.2170 | 100.0000 | 13.64 | 18.14 | 18.14 | 18.14 |
| 1.3000 | 0.9284 | 74.9584 | 8.9504 | 11.7056 | 4.3857 | 100.0000 | 13.47 | 18.86 | 18.86 | 18.86 |
| 1.3500 | 0.9165 | 73.9952 | 9.2946 | 12.1558 | 4.5544 | 100.0000 | 13.30 | 19.59 | 19.59 | 19.59 |
| 1.4000 | 0.9046 | 73.0321 | 9.6389 | 12.6060 | 4.7230 | 100.0000 | 13.13 | 20.31 | 20.31 | 20.31 |
| 1.4500 | 0.8926 | 72.0690 | 9.9831 | 13.0562 | 4.8917 | 100.0000 | 12.95 | 21.04 | 21.04 | 21.04 |
| 1.5000 | 0.8807 | 71.1058 | 10.3274 | 13.5065 | 5.0604 | 100.0000 | 12.78 | 21.77 | 21.76 | 21.76 |

| Massachusetts Department of Revenue | | | | | | | | |
|--|----------|------|--|---------|---------------|----------|------------------------|------------------------|
| Division of Local Services | | | | | | | | |
| Municipal Databank/Local Aid Section | | | | | | | | |
| FY1988 - FY2020 Average Single Family Tax Bill | | | | | | | | |
| Municipality | DOR Code | FY | Assessed Value Residential Single Family | Parcels | Average Value | Tax Rate | Single Family Tax Bill | Increase over Prior FY |
| FRANKLIN | 101 | 1988 | 586,331,400 | 4,476 | 130,995 | 11.63 | 1,523 | n/a |
| | 101 | 1989 | 613,114,500 | 4,589 | 133,605 | 12.38 | 1,654 | 131 |
| | 101 | 1990 | 826,464,400 | 4,716 | 175,247 | 9.85 | 1,726 | 72 |
| | 101 | 1991 | 868,748,600 | 4,877 | 178,132 | 10.11 | 1,801 | 75 |
| | 101 | 1992 | 834,542,000 | 5,066 | 164,734 | 11.28 | 1,858 | 57 |
| | 101 | 1993 | 830,674,100 | 5,252 | 158,163 | 12.34 | 1,952 | 94 |
| | 101 | 1994 | 885,344,000 | 5,511 | 160,650 | 12.81 | 2,058 | 106 |
| | 101 | 1995 | 949,396,000 | 5,832 | 162,791 | 13.44 | 2,188 | 130 |
| | 101 | 1996 | 1,084,874,600 | 6,182 | 175,489 | 13.71 | 2,406 | 218 |
| | 101 | 1997 | 1,175,677,500 | 6,550 | 179,493 | 14.21 | 2,551 | 145 |
| | 101 | 1998 | 1,302,916,600 | 6,812 | 191,268 | 13.80 | 2,639 | 88 |
| | 101 | 1999 | 1,368,422,600 | 7,017 | 195,015 | 13.92 | 2,715 | 76 |
| | 101 | 2000 | 1,544,340,100 | 7,128 | 216,658 | 13.11 | 2,840 | 125 |
| | 101 | 2001 | 1,672,147,900 | 7,202 | 232,178 | 12.82 | 2,977 | 137 |
| | 101 | 2002 | 1,985,936,800 | 7,276 | 272,943 | 11.57 | 3,158 | 181 |
| | 101 | 2003 | 2,209,146,500 | 7,352 | 300,482 | 11.07 | 3,326 | 168 |
| | 101 | 2004 | 2,257,931,800 | 7,392 | 305,456 | 11.04 | 3,372 | 46 |
| | 101 | 2005 | 2,849,600,500 | 7,435 | 383,268 | 9.17 | 3,515 | 143 |
| | 101 | 2006 | 3,091,558,600 | 7,453 | 414,807 | 9.02 | 3,742 | 227 |
| | 101 | 2007 | 3,274,830,500 | 7,493 | 437,052 | 8.86 | 3,872 | 130 |
| | 101 | 2008 | 3,091,250,900 | 7,512 | 411,508 | 10.23 | 4,210 | 338 |
| | 101 | 2009 | 2,906,337,200 | 7,553 | 384,792 | 11.17 | 4,298 | 88 |
| | 101 | 2010 | 2,793,914,300 | 7,577 | 368,736 | 12.03 | 4,436 | 138 |
| | 101 | 2011 | 2,744,081,800 | 7,599 | 361,111 | 12.95 | 4,676 | 240 |
| | 101 | 2012 | 2,682,632,300 | 7,607 | 352,653 | 13.73 | 4,842 | 166 |
| | 101 | 2013 | 2,651,054,200 | 7,618 | 347,999 | 14.34 | 4,990 | 148 |
| | 101 | 2014 | 2,784,880,900 | 7,651 | 363,989 | 14.45 | 5,260 | 270 |
| | 101 | 2015 | 2,918,642,300 | 7,656 | 381,223 | 14.84 | 5,657 | 397 |
| | 101 | 2016 | 3,052,355,300 | 7,664 | 398,272 | 14.50 | 5,775 | 118 |
| | 101 | 2017 | 3,166,111,000 | 7,688 | 411,825 | 14.58 | 6,004 | 229 |
| | 101 | 2018 | 3,248,659,900 | 7,702 | 421,794 | 14.65 | 6,179 | 175 |
| | 101 | 2019 | 3,424,692,100 | 7,722 | 443,498 | 14.66 | 6,502 | 323 |
| | 101 | 2020 | 3,564,773,500 | 7,743 | 460,387 | 14.51 | 6,680 | 178 |
| | | | | | | | average = | 161 |

| FY | MEAN SF VALUE | SINGLE RATE | SINGLE RATE TAX | CHG FR PRIOR YR |
|------|----------------|-------------|-----------------|-----------------|
| 2005 | 383,300 | 9.17 | 3,515 | n/a |
| 2006 | 414,800 | 9.02 | 3,741 | 227 |
| 2007 | 437,100 | 8.86 | 3,873 | 131 |
| 2008 | 411,500 | 10.23 | 4,210 | 337 |
| 2009 | 384,800 | 11.17 | 4,298 | 89 |
| 2010 | 368,800 | 12.03 | 4,437 | 138 |
| 2011 | 361,100 | 12.95 | 4,676 | 240 |
| 2012 | 352,700 | 13.73 | 4,843 | 166 |
| 2013 | 348,000 | 14.34 | 4,990 | 148 |
| 2014 | 364,000 | 14.45 | 5,260 | 269 |
| 2015 | 381,200 | 14.84 | 5,657 | 397 |
| 2016 | 398,300 | 14.50 | 5,775 | 118 |
| 2017 | 411,800 | 14.58 | 6,004 | 229 |
| 2018 | 421,800 | 14.65 | 6,179 | 175 |
| 2019 | 443,500 | 14.66 | 6,502 | 322 |
| 2020 | 460,400 | 14.51 | 6,680 | 179 |
| | | | | |
| | | | | |
| | MEAN = AVERAGE | | | |

| FY | MEDIAN SF VALUE | SINGLE RATE | SINGLE TAX | CHG FR PRIOR YR |
|------|-----------------|-------------|------------|-----------------|
| 2005 | 354,000 | 9.17 | 3,246 | n/a |
| 2006 | 385,000 | 9.02 | 3,473 | 227 |
| 2007 | 411,000 | 8.86 | 3,641 | 169 |
| 2008 | 383,000 | 10.23 | 3,918 | 277 |
| 2009 | 354,000 | 11.17 | 3,954 | 36 |
| 2010 | 343,000 | 12.03 | 4,126 | 172 |
| 2011 | 328,500 | 12.95 | 4,254 | 128 |
| 2012 | 321,300 | 13.73 | 4,411 | 157 |
| 2013 | 316,000 | 14.34 | 4,531 | 120 |
| 2014 | 331,700 | 14.45 | 4,793 | 262 |
| 2015 | 353,900 | 14.84 | 5,252 | 459 |
| 2016 | 367,100 | 14.50 | 5,323 | 71 |
| 2017 | 373,800 | 14.58 | 5,450 | 127 |
| 2018 | 389,500 | 14.65 | 5,706 | 256 |
| 2019 | 410,800 | 14.66 | 6,022 | 316 |
| 2020 | 427,700 | 14.51 | 6,206 | 184 |
| | | | | |
| | | | | |
| | MEDIAN = MIDDLE | | | |

| PROPERTY CLASS | FY 19 CLASS LEVY AT 14.66 | FY 20 CLASS LEVY AT 14.51 | % CHANGE FY 2019 TO FY 2020 |
|----------------|---------------------------|---------------------------|-----------------------------|
| RESIDENTIAL | 62,627,945.29 | 65,394,573.42 | 4.418% |
| COMMERCIAL | 5,275,257.24 | 5,576,513.77 | 5.711% |
| INDUSTRIAL | 6,816,148.53 | 7,293,197.72 | 6.999% |
| PERSONAL | 2,594,274.50 | 2,732,516.24 | 5.329% |
| GRAND TOTALS | 77,313,625.56 | 80,996,801.15 | 4.764% |

**BOARD OF ASSESSORS - FISCAL YEAR 2019
TOWN FINANCIAL SUMMARY**

VALUATION

| | |
|---------------------------|------------------|
| Taxable Real Property | 5,096,817,944.00 |
| Taxable Personal Property | 176,962,790.00 |

TOTAL TAXABLE PROPERTY VALUATION 5,273,780,734.00

AMOUNTS TO BE RAISED

| | |
|--|---------------|
| Total Real and Personal Property Tax Levy | 77,313,625.56 |
| Total Estimated Receipts & Other Revenue Sources | 61,295,483.00 |

TOTAL AMOUNTS TO BE RAISED/RECEIPTS - ALL SOURCES 138,609,108.56

TAX RATE - \$14.66 PER \$1,000 OF TAXABLE VALUATION

TAX LEVY

| | |
|------------------------|---------------|
| Real Property Levy | 74,719,351.06 |
| Personal Property Levy | 2,594,274.50 |

TOTAL LEVY - ALL TAXABLE CLASSES 77,313,625.56

| REAL PROPERTY EXEMPTIONS | \$ EXEMPTION TOTALS | \$ MA REIMBURSEMENT |
|--------------------------------|---------------------|---------------------|
| Clause 17D Widow (48) | 15,408.00 | 350.00 |
| Clause 18 Hardship (1) | 3,845.32 | 0.00 |
| Clause 22 Veterans (115) | 46,000.00 | 25,875.00 |
| Clause 22F Veterans (1) | 6,293.54 | 6,118.54 |
| Clause 22D Veterans (10) | 53,116.12 | 53,116.12 |
| Clause 22E Veterans (34) | 34,000.00 | 28,050.00 |
| Clause 37A Blind (10) | 5,000.00 | 875.00 |
| Clause 41C Elderly (23) | 23,000.00 | 0.00 |
| Clause 42 Widow (police) (1) | 7,995.56 | 0.00 |
| Exemptions Totals (243) | 194,658.54 | 114,384.66 |
| Senior Work Prog. (92) | 79,667.50 | 0.00 |