



Town of Wayland Fiscal Year 2018 Tax Classification Hearing



**BOARD OF SELECTMEN
NOVEMBER 20TH 2017**

**PREPARED BY:
BOARD OF ASSESSORS
SUSAN RUFO, CHAIR
JAYSON BRODIE, VICE CHAIR
ZACHARIAH VENTRESS
STEVEN GLOVSKY**

**ELLEN BRIDEAU, MAA
DIRECTOR OF ASSESSING**

Purpose of this Hearing

2

- To adopt the Town's Tax Policy by allocating or classifying the tax levy among the property types

Action Required by Board of Selectmen

3

- The Board of Selectmen will vote tonight on how to adopt the Tax Rate Policy;
 - As a single or uniform tax rate
 - As a multiple or split tax rate
 - To implement a Small Commercial Exemption
 - To implement a Residential Exemption

Property Assessment Review

4

- Fiscal Year 2018 was an Interim Adjustment Year for the Assessing Department with the Department of Revenue certifying assessed values on November 9th, 2017
- The **average residential single family assessment** rose from \$690,700 to \$715,800, an increase of 3.65% from the Fiscal Year 2017 assessments.
- This increase was based on the prices of homes sold in 2016.

Property Assessment Review (continued)

5

- Commercial, Industrial and Personal Property (CIP) values have not increased at the same rate.
- The average commercial assessment decreased from \$ 1,010,700 to \$1,002,100; a decrease of .009%.
- Personal Property total valuation increased by .029%.

Property Assessment Review (continued)

6

- Due to Residential values rising more than Commercial, Industrial and Personal Property, Fiscal Year 2018 values shifted to Residential by .12% from Fiscal Year 2017

	Residential	CIP
Fiscal Year 2017	94.96%	5.04%
Fiscal Year 2018	95.08%	4.92%
Shift	0.12%	-0.12%

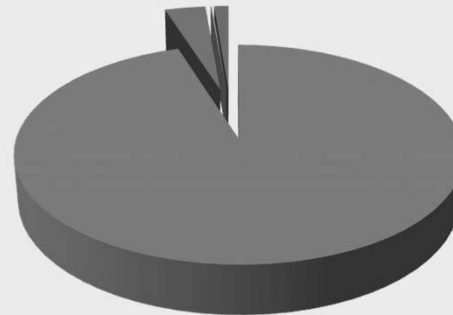
Property Assessment Review (continued)

7

Assessment Date:	January 1, 2016	January 1, 2017	Historical Data				
Property Class	FY 17 Valuation	FY 18 Valuation	\$ Change FY17 to FY18	% Change FY17 to FY18	FY17 % Share	FY18 % Share	FY08 % Share
Class 1 - Residential	3,282,868,662	3,430,086,890	147,218,228	0.0448	94.96%	95.08%	95.34%
Class 2 - Open Space	0	0			0.00%	0.00%	0.00%
R/O Subtotal	3,282,868,662	3,430,086,890	147,218,228	0.04484	94.96%	95.08%	95.34%
Class 3 - Commercial	125,833,138	127,493,310	1,660,172	0.01319	3.64%	3.53%	3.06%
Class 4 - Industrial	4,275,000	4,383,900	108,900	0.02547	0.12%	0.12%	0.91%
Class 5 - Personal Property	44,162,100	45,470,000	1,307,900	0.02962	1.28%	1.26%	0.69%
C/I/P Subtotal	174,270,238	177,347,210	3,076,972	0.01766	5.04%	4.92%	4.66%
Total Taxable Assessed Value	3,457,138,900	3,607,434,100	150,295,200	0.04347			
Class 9 - Exempt	288,728,600	297,992,500	9,263,900	0.03209			

Classification Percentages

8



- Residential (RES)
- Commercial (CIP)
- Industrial (CIP)
- Personal Property (CIP)

Class	Value	Percentage by Property Type	Total Percentage by Property Class
Residential (RES)	3,430,086,890	95.0838%	95.08% (RES)
Open Space	0	0.00%	
Commercial (CIP)	127,493,310	3.5342%	4.92% (CIP)
Industrial (CIP)	4,683,900	0.1215%	
Personal Property (CIP)	45,470,000	1.2605%	
Total	3,607,434,100	100.00%	100.00%

New Growth

9

- New Growth is defined by the DOR as a dollar increase in the annual levy limit that reflects additions to the community's tax base since the last fiscal year.
- New Growth was certified on November 9th, 2017 at \$ 38,271,437 in Assessed Value, or \$ 694,244 in Tax Levy Growth
- New Growth has declined from \$802,285 in FY17 and \$973,920 in FY16.

How the Tax Rate is Calculated

10

FY2017 Tax Rate was \$18.14

FY 2018 Property Tax Levy

\$65,042,037

= 0.01803

FY 2018 Town Taxable Valuation

\$3,607,434,100

or

**\$18.03 per thousand dollars of assessed value
if a uniform rate is selected tonight**

FY2018 Tax Rate is \$18.03

Historical Data:

FY 2017 Tax Levy: \$62,712,500 FY2017: Taxable Valuation: \$3,457,138,900

Classification Alternatives

11

- The options presented for consideration are:
 - Selection of a Minimum Residential Factor
 - Granting of a Residential and/or Small Commercial Exemption

Selection of Minimum Residential Factor

12

- A residential factor of 1 will result in the taxation of all property at the same rate (single tax rate)
- A residential factor of less than 1 increases the share of the levy raised by commercial, industrial and personal property (CIP) owners and reduces the share paid by residential property owners (split tax rate)
- Since 95.0838% of Wayland tax revenue comes from Residential, a slight reduction for the residential properties would put a large increase on CIP properties
- The minimum residential factor for the Town of Wayland for Fiscal Year 2018 is 97.4148%, as defined by the Department of Revenue

SOURCE: MA DOR - LA7 – Exhibit A: Minimum Residential Factor

Potential Impact of Shifting the Residential Factor

13

CIP SHIFT	Residential Factor	Residential Share Percentage	CIP Share Percentage	Residential Tax Rate per Thousand	CIP Tax Rate Per Thousand
1.00	100.0000	95.0838	4.9162	18.03	18.03
1.10	99.4830	94.5922	5.4078	17.94	19.83
1.20	98.9659	94.1006	5.8993	17.84	21.64
1.30	98.4489	93.6090	6.3910	17.75	23.44
1.40	97.9319	93.1174	6.8826	17.66	25.24
1.50	97.4148	92.6258	7.3743	17.56	27.05

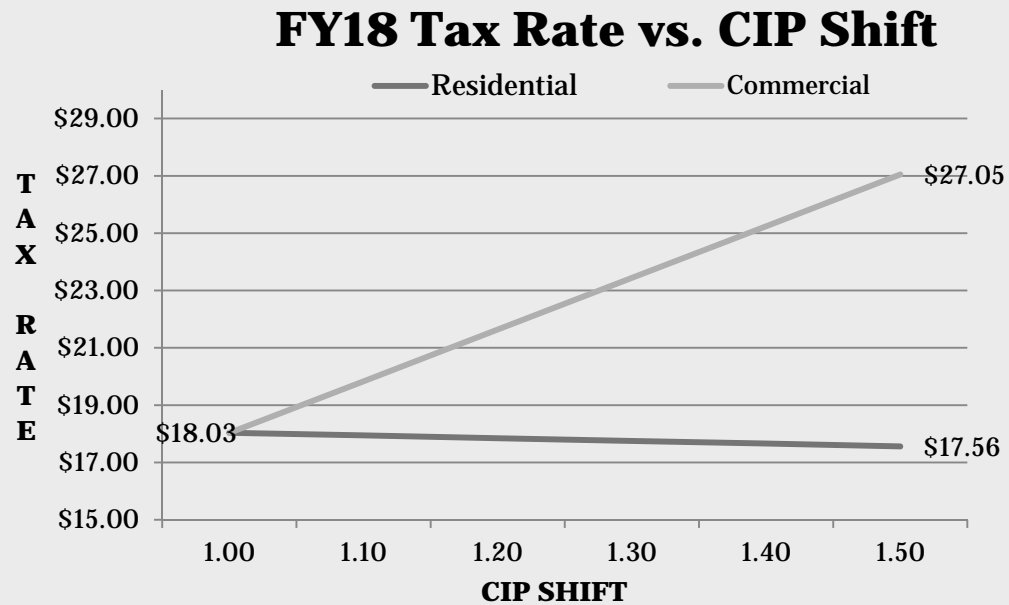
Please see Exhibit B What if...Scenario Worksheet for shift options in 1% increments.

SOURCE: Exhibit B = MA DOR – SCENARIO WORKSHEETS

Fiscal Year 2018 Tax Rate vs CIP Shift

14

Maximum 1.50 CIP Shift will result in a \$9.49 difference between the CIP Tax Rate and the Residential Tax Rate.



Fiscal Year 2018 Residential Tax Rate Options

15

CIP Shift	CIP Tax Rate	Res Factor	Residential Tax Rate	Example Single Family Assessment \$400,000	Median Single Family Assessment \$626,700	Average Single Family Assessment \$715,800	Example Single Family Assessment \$1,500,000
1	18.03	100	18.03	\$7,212.00	\$11,299.40	\$12,905.87	\$27,045.00
1.1	19.83	99.48	17.94	\$7,176.00	\$11,243.00	\$12,841.45	\$26,910.00
	<u>1.80</u>	\$Diff	<u>-0.09</u>	<u>-36.00</u>	<u>-56.40</u>	<u>-64.42</u>	<u>-135.00</u>
1.2	21.64	98.97	17.84	\$7,136.00	\$11,180.33	\$12,769.87	\$26,760.00
	<u>3.61</u>	\$Diff	<u>-0.19</u>	<u>-76.00</u>	<u>-119.07</u>	<u>-136.00</u>	<u>-285.00</u>
1.3	23.44	98.44	17.75	\$7,100.00	\$11,123.93	\$12,705.45	\$26,625.00
	<u>5.41</u>	\$Diff	<u>-0.28</u>	<u>-112.00</u>	<u>-175.48</u>	<u>-200.42</u>	<u>-420.00</u>
1.4	25.24	97.93	17.66	\$7,064.00	\$11,067.52	\$12,641.03	\$26,490.00
	<u>7.21</u>	\$Diff	<u>-0.37</u>	<u>-148.00</u>	<u>-231.88</u>	<u>-264.85</u>	<u>-555.00</u>
1.5	27.05	97.42	17.56	\$7,024.00	\$11,004.85	\$12,569.45	\$26,340.00
	<u>9.02</u>	\$Diff	<u>-0.47</u>	<u>-188.00</u>	<u>-294.55</u>	<u>-336.43</u>	<u>-705.00</u>
					(FY17 Median: \$603,800)	(FY17 Average: 690,700)	

Fiscal Year 2018 CIP Tax Rate Options

16

CIP Shift	Residential Tax Rate	CIP Tax Rate	Median Commercial Assessment \$516,300	Example Commercial Assessment \$600,000	Average Commercial Assessment \$1,018,100	Example Commercial Assessment \$1,500,000
1	\$ 18.03	\$18.03	\$9,308.89	\$10,818.00	\$18,356.34	\$27,045.00
1.1	\$ 17.94	\$19.83	\$10,238.23	\$11,898.00	\$20,188.92	\$29,745.00
\$ Difference	<u>\$ (0.09)</u>	<u>\$ 1.80</u>	<u>\$ 929.34</u>	<u>\$ 1,080.00</u>	<u>\$ 1,832.58</u>	<u>\$ 2,700.00</u>
1.2	\$ 17.84	\$21.64	\$ 11,172.73	\$ 12,984.00	\$ 22,031.68	\$ 32,460.00
\$ Difference	<u>\$ (0.19)</u>	<u>\$ 3.61</u>	<u>\$ 1,863.84</u>	<u>\$ 2,166.00</u>	<u>\$ 3,675.34</u>	<u>\$ 5,415.00</u>
1.3	\$ 17.75	\$23.44	\$ 12,102.07	\$ 14,064.00	\$ 23,864.26	\$ 35,160.00
\$ Difference	<u>\$ (0.28)</u>	<u>\$ 5.41</u>	<u>\$ 2,793.18</u>	<u>\$ 3,246.00</u>	<u>\$ 5,507.92</u>	<u>\$ 8,115.00</u>
1.4	\$ 17.66	\$25.24	\$ 13,031.41	\$ 15,144.00	\$ 25,696.84	\$ 37,860.00
\$ Difference	<u>\$ (0.37)</u>	<u>\$ 7.21</u>	<u>\$ 3,722.52</u>	<u>\$ 4,326.00</u>	<u>\$ 7,340.50</u>	<u>\$ 10,815.00</u>
1.5	\$ 17.56	\$27.05	\$ 13,965.92	\$ 16,230.00	\$ 27,539.61	\$ 40,575.00
\$ Difference	<u>\$ (0.47)</u>	<u>\$ 9.02</u>	<u>\$ 4,657.03</u>	<u>\$ 5,412.00</u>	<u>\$ 9,183.26</u>	<u>\$ 13,530.00</u>

Selection of Open Space Discount

17

- There are no parcels in Wayland currently classified as open space
- Open Space is defined in Massachusetts General Law as:
MGL Chapter 59 Sec 2A(b) “Class two, open-space”, Land which is not otherwise classified and which is not taxable under the provisions of chapters sixty-one, sixty-one A or sixty-one B, or taxable under a permanent conservation restriction, and land not held for the production of income but is maintained in an open or natural condition, which contributes significantly to the benefit and enjoyment of the public”
- In Wayland, forty one (41) parcels participate in the Chapter Land Program under MGL Chapters 61, 61A and 61B which results in more savings than if they were designated as Open Space
- Under the Chapter Land program the discount ranges from 75% to 98%
- The open space discount has a maximum discount of 25%

Granting a Residential Exemption

18

- The Residential Exemption is a local option authorized by M.G.L. Ch. 59, s.5C, which allows a community to shift the tax burden away from certain lower valued, residential properties to higher valued homes, most apartment buildings and to second home owners.
- The Board of Selectmen may adopt a maximum residential exemption of 20%
- It would apply to owner occupied residential properties
- “Exemption” is a misnomer because it is actually a tax shift among residential properties (upper portion have higher tax bill, lower portion have lesser tax bill)

Granting a Residential Exemption continued

19

- Residential Exemption Estimator:

Tax Rate without Residential Exemption	Tax Rate with Residential Exemption	City/Town data from Fiscal Year	
17.34	20.59	2016	
Value of owner-occupied home	Tax bill w/o exemption	Tax bill with exemption	Change in tax bill*
\$140,000.00	\$2,427.60	\$191.42	(\$2,236.18)
\$380,000.00	\$6,589.20	\$5,133.02	(\$1,456.18)
\$490,000.00	\$8,496.60	\$7,397.92	(\$1,098.68)
\$600,000.00	\$10,404.00	\$9,662.82	(\$741.18)
\$710,000.00	\$12,311.40	\$11,927.72	(\$383.68)
\$828,056.84	\$14,358.51	\$14,358.51	\$0.00
\$940,000.00	\$16,299.60	\$16,663.42	\$363.82
\$1,050,000.00	\$18,207.00	\$18,928.32	\$721.32
\$1,160,000.00	\$20,114.40	\$21,193.22	\$1,078.82
\$1,270,000.00	\$22,021.80	\$23,458.12	\$1,436.32
\$1,380,000.00	\$23,929.20	\$25,723.02	\$1,793.82
\$1,490,000.00	\$25,836.60	\$27,987.92	\$2,151.32

Source: MA DOR: Division of Local Services

Granting a Small Commercial Exemption

20

- The Board of Selectmen may adopt a small commercial exemption
- This exemption is for commercial parcels (property class three) occupied by businesses with an average annual employment of not more than ten people during the previous calendar year and with assessed values of less than one million dollars
- The intent of the exemption is to give a tax reduction to small commercial property owners at the expense of the larger commercial and industrial parcels.
- Selectmen can choose an exemption that reduces the taxable valuation of each eligible parcel by a percentage of up to 10%

MINIMUM RESIDENTIAL FACTOR COMPUTATION

Fiscal Year 2018

A Class	B Full and Fair Cash Valuation	C Percentage Share	
1. Residential	3,430,086,890	95.0838%	95.0838%
2. Open Space	0	0.0000%	
3. Commercial	127,493,310	3.5342%	4.9162%
4. Industrial	4,383,900	0.1215%	
5. Personal Property	45,470,000	1.2605%	
TOTALS	3,607,434,100	100.0000%	

Maximum Share of Levy for Classes Three, Four and Personal Property: $150\% \times 4.9162\%$ (Lines 3C + 4C + 5C) = **7.3743%** (Max % Share)

Minimum Share of Levy for Classes One and Two: $100\% - 7.3743\%$ (Max % Share) = **92.6257%** (Min % Share)

Minimum Residential Factor (MRF): 92.6257% (Min % Share) / 95.0838% (Lines 1C + 2C) = **97.4148%** (Minimum Residential Factor)

MINIMUM RESIDENTIAL FACTOR LA7 (6-96): 97.4148%

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

MassDOR - Massachusetts Department of Revenue																		
Division of Local Services																		
What If ... Scenario Worksheet for FY 2018																		
Wayland - 315																		
CLASSIFICATION OPTIONS																		
CLASS	VALUE	%		Residential Exemption					Small Commercial Exemption									
Residential	3,430,086,890	95.0838	R & O %	# Eligible Parcel	0				# Eligible Parcels	0								
Open Space	0	0.0000	95.0838	Res Parcel Coun	0				Total value of Eligi	0								
Commercial	127,493,310	3.5342		Res Exemption %	0				Comm Exemption	0								
Industrial	4,383,900	0.1215	C I P %	Total Res Value	3,430,086,890				Total Comm Value	131,877,210								
Personal Property	45,470,000	1.2605	4.9162															
Total	3,607,434,100	100.0000																
Enter a Levy (estimated if necessary)				Enter a CIP Shift Range														
Levy	65,042,037			Shift Range	1			1.5										
Single TaxRate	18.03			Shift Increment %				1										
				Max Shift Allowed				1.5										
Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, complete Recap.																		
Share Percentages								Levy Amounts					Estimated Tax Rates					
CIP Shift	Res Factor	Res SP	OS SP	Comm SP	Ind SP	PP SP	Total SP	Res LA	OS LA	Comm LA	Ind LA	PP LA	Total LA	Res ET	OS ET	Comm ET	Ind ET	PP ET
1.0000	100.0000	95.0838	0.0000	3.5342	0.1215	1.2605	100.0000	61,844,467	2,298,704	79,042	819,824	65,042,037	18.03	0.00	18.03	18.03	18.03	
1.0100	99.9483	95.0347	0.0000	3.5695	0.1227	1.2731	100.0000	61,812,491	2,321,691	79,832	828,022	65,042,037	18.02	0.00	18.21	18.21	18.21	
1.0200	99.8966	94.9855	0.0000	3.6049	0.1240	1.2857	100.0000	61,780,515	2,344,678	80,623	836,221	65,042,037	18.01	0.00	18.39	18.39	18.39	
1.0300	99.8449	94.9364	0.0000	3.6402	0.1252	1.2983	100.0000	61,748,540	2,367,666	81,413	844,419	65,042,037	18.00	0.00	18.57	18.57	18.57	
1.0400	99.7932	94.8872	0.0000	3.6755	0.1264	1.3109	100.0000	61,716,564	2,390,653	82,203	852,617	65,042,037	17.99	0.00	18.75	18.75	18.75	
1.0500	99.7415	94.8380	0.0000	3.7109	0.1276	1.3235	100.0000	61,684,588	2,413,640	82,994	860,815	65,042,037	17.98	0.00	18.93	18.93	18.93	
1.0600	99.6898	94.7889	0.0000	3.7462	0.1288	1.3361	100.0000	61,652,613	2,436,627	83,784	869,014	65,042,037	17.97	0.00	19.11	19.11	19.11	
1.0700	99.6381	94.7397	0.0000	3.7816	0.1300	1.3487	100.0000	61,620,637	2,459,614	84,575	877,212	65,042,037	17.96	0.00	19.29	19.29	19.29	
1.0800	99.5864	94.6905	0.0000	3.8169	0.1312	1.3613	100.0000	61,588,661	2,482,601	85,365	885,410	65,042,037	17.96	0.00	19.47	19.47	19.47	
1.0900	99.5347	94.6414	0.0000	3.8523	0.1325	1.3739	100.0000	61,556,685	2,505,588	86,155	893,608	65,042,037	17.95	0.00	19.65	19.65	19.65	
1.1000	99.4830	94.5922	0.0000	3.8876	0.1337	1.3865	100.0000	61,524,710	2,528,575	86,946	901,807	65,042,037	17.94	0.00	19.83	19.83	19.83	
1.1100	99.4313	94.5431	0.0000	3.9229	0.1349	1.3991	100.0000	61,492,734	2,551,562	87,736	910,005	65,042,037	17.93	0.00	20.01	20.01	20.01	
1.1200	99.3796	94.4939	0.0000	3.9583	0.1361	1.4117	100.0000	61,460,758	2,574,549	88,527	918,203	65,042,037	17.92	0.00	20.19	20.19	20.19	
1.1300	99.3279	94.4447	0.0000	3.9936	0.1373	1.4243	100.0000	61,428,783	2,597,536	89,317	926,401	65,042,037	17.91	0.00	20.37	20.37	20.37	
1.1400	99.2762	94.3956	0.0000	4.0290	0.1385	1.4369	100.0000	61,396,807	2,620,523	90,108	934,599	65,042,037	17.90	0.00	20.55	20.55	20.55	
1.1500	99.2244	94.3464	0.0000	4.0643	0.1398	1.4495	100.0000	61,364,831	2,643,510	90,898	942,798	65,042,037	17.89	0.00	20.73	20.73	20.73	
1.1600	99.1727	94.2973	0.0000	4.0997	0.1410	1.4621	100.0000	61,332,856	2,666,497	91,688	950,996	65,042,037	17.88	0.00	20.91	20.91	20.91	
1.1700	99.1210	94.2481	0.0000	4.1350	0.1422	1.4747	100.0000	61,300,880	2,689,484	92,479	959,194	65,042,037	17.87	0.00	21.10	21.10	21.10	
1.1800	99.0693	94.1989	0.0000	4.1703	0.1434	1.4873	100.0000	61,268,904	2,712,471	93,269	967,392	65,042,037	17.86	0.00	21.28	21.28	21.28	
1.1900	99.0176	94.1498	0.0000	4.2057	0.1446	1.4999	100.0000	61,236,928	2,735,458	94,060	975,591	65,042,037	17.85	0.00	21.46	21.46	21.46	
1.2000	98.9659	94.1006	0.0000	4.2410	0.1458	1.5125	100.0000	61,204,953	2,758,445	94,850	983,789	65,042,037	17.84	0.00	21.64	21.64	21.64	
1.2100	98.9142	94.0514	0.0000	4.2764	0.1470	1.5251	100.0000	61,172,977	2,781,432	95,640	991,987	65,042,037	17.83	0.00	21.82	21.82	21.82	
1.2200	98.8625	94.0023	0.0000	4.3117	0.1483	1.5378	100.0000	61,141,001	2,804,419	96,431	1,000,185	65,042,037	17.82	0.00	22.00	22.00	22.00	
1.2300	98.8108	93.9531	0.0000	4.3470	0.1495	1.5504	100.0000	61,109,026	2,827,406	97,221	1,008,384	65,042,037	17.82	0.00	22.18	22.18	22.18	
1.2400	98.7591	93.9040	0.0000	4.3824	0.1507	1.5630	100.0000	61,077,050	2,850,393	98,012	1,016,582	65,042,037	17.81	0.00	22.36	22.36	22.36	
1.2500	98.7074	93.8548	0.0000	4.4177	0.1519	1.5756	100.0000	61,045,074	2,873,380	98,802	1,024,780	65,042,037	17.80	0.00	22.54	22.54	22.54	
1.2600	98.6557	93.8056	0.0000	4.4531	0.1531	1.5882	100.0000	61,013,099	2,896,368	99,593	1,032,978	65,042,037	17.79	0.00	22.72	22.72	22.72	
1.2700	98.6040	93.7565	0.0000	4.4884	0.1543	1.6008	100.0000	60,981,123	2,919,355	100,383	1,041,177	65,042,037	17.78	0.00	22.90	22.90	22.90	
1.2800	98.5523	93.7073	0.0000	4.5238	0.1556	1.6134	100.0000	60,949,147	2,942,342	101,173	1,049,375	65,042,037	17.77	0.00	23.08	23.08	23.08	
1.2900	98.5006	93.6582	0.0000	4.5591	0.1568	1.6260	100.0000	60,917,171	2,965,329	101,964	1,057,573	65,042,037	17.76	0.00	23.26	23.26	23.26	
1.3000	98.4489	93.6090	0.0000	4.5944	0.1580	1.6386	100.0000	60,885,196	2,988,316	102,754	1,065,771	65,042,037	17.75	0.00	23.44	23.44	23.44	
1.3100	98.3972	93.5598	0.0000	4.6298	0.1592	1.6512	100.0000	60,853,220	3,011,303	103,545	1,073,970	65,042,037	17.74	0.00	23.62	23.62	23.62	
1.3200	98.3455	93.5107	0.0000	4.6651	0.1604	1.6638	100.0000	60,821,244	3,034,290	104,335	1,082,168	65,042,037	17.73	0.00	23.80	23.80	23.80	
1.3300	98.2938	93.4615	0.0000	4.7005	0.1616	1.6764	100.0000	60,789,269	3,057,277	105,125	1,090,366	65,042,037	17.72	0.00	23.98	23.98	23.98	
1.3400	98.2421	93.4123	0.0000	4.7358	0.1628	1.6890	100.0000	60,757,293	3,080,264	105,916	1,098,564	65,042,037	17.71	0.00	24.16	24.16	24.16	
1.3500	98.1904	93.3632	0.0000	4.7711	0.1641	1.7016	100.0000	60,725,317	3,103,251	106,706	1,106,763	65,042,037	17.70	0.00	24.34	24.34	24.34	
1.3600	98.1387	93.3140	0.0000	4.8065	0.1653	1.7142	100.0000	60,693,342	3,126,238	107,497	1,114,961	65,042,037	17.69	0.00	24.52	24.52	24.52	
1.3700	98.0870	93.2649	0.0000	4.8418	0.1665	1.7268	100.0000	60,661,366	3,149,225	108,287	1,123,159	65,042,037	17.69	0.00	24.70	24.70	24.70	
1.3800	98.0353	93.2157	0.0000	4.8772	0.1677	1.7394	100.0000	60,629,390	3,172,212	109,078	1,131,357	65,042,037	17.68	0.00	24.88	24.88	24.88	
1.3900	97.9836	93.1665	0.0000	4.9125	0.1689	1.7520	100.0000	60,597,414	3,195,199	109,868	1,139,556	65,042,037	17.67	0.00	25.06	25.06	25.06	
1.4000	97.9319	93.1174	0.0000	4.9479	0.1701	1.7646	100.0000	60,565,439	3,218,186	110,658	1,147,754	65,042,037	17.66	0.00	25.24	25.24	25.24	

CIP Shift	Res Factor	Res SP	OS SP	Comm SP	Ind SP	PP SP	Total SP	Res LA	OS LA	Comm LA	Ind LA	PP LA	Total LA	Res ET	OS ET	Comm ET	Ind ET	PP ET
1.4100	97.8802	93.0682	0.0000	4.9832	0.1713	1.7772	100.0000	60,533,463		3,241,173	111,449	1,155,952	65,042,037	17.65	0.00	25.42	25.42	25.42
1.4200	97.8285	93.0191	0.0000	5.0185	0.1726	1.7898	100.0000	60,501,487		3,264,160	112,239	1,164,150	65,042,037	17.64	0.00	25.60	25.60	25.60
1.4300	97.7768	92.9699	0.0000	5.0539	0.1738	1.8024	100.0000	60,469,512		3,287,147	113,030	1,172,348	65,042,037	17.63	0.00	25.78	25.78	25.78
1.4400	97.7250	92.9207	0.0000	5.0892	0.1750	1.8151	100.0000	60,437,536		3,310,134	113,820	1,180,547	65,042,037	17.62	0.00	25.96	25.96	25.96
1.4500	97.6733	92.8716	0.0000	5.1246	0.1762	1.8277	100.0000	60,405,560		3,333,121	114,610	1,188,745	65,042,037	17.61	0.00	26.14	26.14	26.14
1.4600	97.6216	92.8224	0.0000	5.1599	0.1774	1.8403	100.0000	60,373,585		3,356,108	115,401	1,196,943	65,042,037	17.60	0.00	26.32	26.32	26.32
1.4700	97.5699	92.7732	0.0000	5.1952	0.1786	1.8529	100.0000	60,341,609		3,379,095	116,191	1,205,141	65,042,037	17.59	0.00	26.50	26.50	26.50
1.4800	97.5182	92.7241	0.0000	5.2306	0.1799	1.8655	100.0000	60,309,633		3,402,082	116,982	1,213,340	65,042,037	17.58	0.00	26.68	26.68	26.68
1.4900	97.4665	92.6749	0.0000	5.2659	0.1811	1.8781	100.0000	60,277,657		3,425,070	117,772	1,221,538	65,042,037	17.57	0.00	26.86	26.86	26.86
1.5000	97.4148	92.6258	0.0000	5.3013	0.1823	1.8907	100.0000	60,245,682		3,448,057	118,563	1,229,736	65,042,037	17.56	0.00	27.05	27.05	27.05

TAX RATE RECAPITULATION
Fiscal Year 2018

I. TAX RATE SUMMARY

Ia. Total amount to be raised (from page 2, IIe)	\$ 86,597,619.83
Ib. Total estimated receipts and other revenue sources (from page 2, IIIe)	21,555,583.00
Ic. Tax Levy (Ia minus Ib)	\$ 65,042,036.83
Id. Distribution of Tax Rates and levies	

CLASS	(b) Levy percentage (from LA5)	(c) Ic above times each percent in col (b)	(d) Valuation by class (from LA-5)	(e) Tax Rates (c) / (d) x 1000	(f) Levy by class (d) x (e) / 1000
Residential	95.0838	61,844,440.22	3,430,086,890.00	18.03	61,844,466.63
Net of Exempt					
Open Space	0.0000	0.00	0.00	0.00	0.00
Commercial	3.5342	2,298,715.67	127,493,310.00	18.03	2,298,704.38
Net of Exempt					
Industrial	0.1215	79,026.07	4,383,900.00	18.03	79,041.72
SUBTOTAL	98.7395		3,561,964,100.00		64,222,212.73
Personal	1.2605	819,854.87	45,470,000.00	18.03	819,824.10
TOTAL	100.0000		3,607,434,100.00		65,042,036.83

MUST EQUAL 1C

Signatures

No signatures to display.

Do Not Write Below This Line --- For Department of Revenue Use Only

Reviewed By: Amy Handfield
Date:
Approved:

TAX RATE RECAPITULATION
Fiscal Year 2018

II. Amounts to be raised

Ila.	Appropriations (col.(b) through col.(g) from page 4)	86,051,123.00
Ilb.	Other amounts to be raised	
1.	Amounts certified for tax title purposes	0.00
2.	Debt and interest charges not included on page 4	0.00
3.	Final Awards	0.00
4.	Total overlay deficit	0.00
5.	Total cherry sheet offsets (see cherry sheet 1-ER)	17,500.00
6.	Revenue deficits	0.00
7.	Offset receipts deficits Ch. 44, Sec. 53E	0.00
8.	CPA other unappropriated/unreserved	0.00
9.	Snow and ice deficit Ch. 44, Sec. 31D	0.00
10.	Other :	0.00
	TOTAL Ilb (Total lines 1 through 10)	17,500.00
Ilc.	State and county cherry sheet charges (C.S. 1-EC)	153,498.00
Ild.	Allowance for abatements and exemptions (overlay)	375,498.83
Ile.	Total amount to be raised (Total Ila through Ild)	86,597,619.83

III. Estimated receipts and other revenue sources

IIIa.	Estimated receipts - State	
1.	Cherry sheet estimated receipts (C.S. 1-ER Total)	5,284,621.00
2.	Massachusetts school building authority payments	0.00
	TOTAL IIIa	5,284,621.00
IIIb.	Estimated receipts - Local	
1.	Local receipts not allocated (page 3, col (b) Line 24)	4,709,404.00
2.	Offset Receipts (Schedule A-1)	0.00
3.	Enterprise Funds (Schedule A-2)	5,086,188.00
4.	Community Preservation Funds (See Schedule A-4)	1,425,387.00
	TOTAL IIIb	11,220,979.00
IIIc.	Revenue sources appropriated for particular purposes	
1.	Free cash (page 4, col (c))	1,427,858.00
2.	Other available funds (page 4, col (d))	3,622,125.00
	TOTAL IIIc	5,049,983.00
IIId.	Other revenue sources appropriated specifically to reduce the tax rate	
1a.	Free cash..appropriated on or before June 30, 2017	0.00
1b.	Free cash..appropriated on or after July 1, 2017	0.00
2.	Municipal light source	0.00
3.	Other source :	0.00

TAX RATE RECAPITULATION
Fiscal Year 2018

LOCAL RECEIPTS NOT ALLOCATED *

		Receipt Type Description	(a) Actual Receipts Fiscal 2017	(b) Estimated Receipts Fiscal 2018
==>	1.	MOTOR VEHICLE EXCISE	2,517,596.00	2,500,000.00
	2.	OTHER EXCISE		
==>		a.Meals	237,712.00	225,000.00
==>		b.Room	0.00	0.00
==>		c.Other	0.00	0.00
==>	3.	PENALTIES AND INTEREST ON TAXES AND EXCISES	575,528.00	325,000.00
==>	4.	PAYMENTS IN LIEU OF TAXES	46,251.00	40,000.00
	5.	CHARGES FOR SERVICES - WATER	0.00	0.00
	6.	CHARGES FOR SERVICES - SEWER	0.00	0.00
	7.	CHARGES FOR SERVICES - HOSPITAL	0.00	0.00
	8.	CHARGES FOR SERVICES - SOLID WASTE FEES	0.00	0.00
	9.	OTHER CHARGES FOR SERVICES	0.00	0.00
	10.	FEES	1,227,015.00	650,000.00
	11.	RENTALS	0.00	0.00
	12.	DEPARTMENTAL REVENUE - SCHOOLS	0.00	0.00
	13.	DEPARTMENTAL REVENUE - LIBRARIES	0.00	0.00
	14.	DEPARTMENTAL REVENUE - CEMETERIES	0.00	0.00
	15.	DEPARTMENTAL REVENUE - RECREATION	0.00	0.00
	16.	OTHER DEPARTMENTAL REVENUE	0.00	0.00
	17.	LICENSES AND PERMITS	793,793.00	790,000.00
	18.	SPECIAL ASSESSMENTS	6,392.00	6,000.00
==>	19.	FINES AND FORFEITS	44,773.00	43,000.00
==>	20.	INVESTMENT INCOME	153,282.00	125,000.00
==>	21.	MEDICAID REIMBURSEMENT	0.00	0.00
==>	22.	MISCELLANEOUS RECURRING (PLEASE SPECIFY)	0.00	0.00
	23.	MISCELLANEOUS NON-RECURRING (PLEASE SPECIFY)	5,404.00	5,404.00
	24.	Totals	5,607,746.00	4,709,404.00

I hereby certify that the actual receipts as shown in column (a) are, to the best of my knowledge correct and complete, and I further certify that I have examined the entries made on page 4 of the Fiscal 2018 tax rate recapitulation form by the City, Town or District Clerk and hereby acknowledge that such entries correctly reflect the appropriations made and the sources from which such appropriations are to be met.

Signatures

No signatures to display.

* Do not include receipts in columns (a) or (b) that were voted by the City / Town / District Council or Town Meeting as offset receipts on Schedule A-1 enterprise

TAX RATE RECAPITULATION
Fiscal Year 2018

APPROPRIATIONS									AUTHORIZATIONS	
									MEMO ONLY	
City/Town Council or Town Meeting Dates	FY*	(a) Total Appropriations Of Each Meeting	(b) ** From Raise and Appropriate	(c) From Free Cash (See B-1)	(d) From Other Available Funds (See B-2)	(e) From Offset Receipts (See A-1)	(f) From Enterprise Funds (See A-2)	(g) From Community Preservation Funds (See A-4)	(h) *** Departmental Revolving Funds	(i) Borrowing Authorization (Other)
04/02/2017	2017	342,742.00	0.00	335,000.00	0.00	0.00	7,742.00	0.00	0.00	0.00
04/02/2017	2018	50,000.00	0.00	0.00	50,000.00	0.00	0.00	0.00	0.00	0.00
04/02/2017	2018	22,261.00	0.00	0.00	18,786.00	0.00	3,475.00	0.00	0.00	0.00
04/02/2017	2018	221,023.00	0.00	221,023.00	0.00	0.00	0.00	0.00	0.00	0.00
04/02/2017	2018	81,850,460.00	74,142,437.00	500,000.00	2,447,647.00	0.00	4,760,376.00	0.00	1,200,245.00	0.00
04/02/2017	2018	1,693,000.00	347,128.00	219,180.00	901,692.00	0.00	225,000.00	0.00	0.00	1,290,000.00
04/03/2017	2018	688,168.00	0.00	0.00	0.00	0.00	0.00	688,168.00	0.00	0.00
04/03/2017	2018	89,019.00	0.00	0.00	0.00	0.00	0.00	89,019.00	0.00	1,625,360.00
04/03/2017	2018	60,200.00	0.00	0.00	0.00	0.00	0.00	60,200.00	0.00	0.00
04/03/2017	2018	20,000.00	0.00	0.00	0.00	0.00	0.00	20,000.00	0.00	0.00
04/03/2017	2018	300,000.00	0.00	0.00	0.00	0.00	0.00	300,000.00	0.00	0.00
04/03/2017	2018	50,000.00	0.00	0.00	0.00	0.00	0.00	50,000.00	0.00	0.00
04/03/2017	2018	80,000.00	0.00	0.00	0.00	0.00	0.00	80,000.00	0.00	0.00
11/01/2017	2018	35,655.00	0.00	655.00	0.00	0.00	35,000.00	0.00	0.00	0.00
11/01/2017	2018	-45,405.00	0.00	0.00	0.00	0.00	-45,405.00	0.00	0.00	0.00
11/01/2017	2018	202,000.00	0.00	152,000.00	50,000.00	0.00	0.00	0.00	0.00	0.00
11/01/2017	2018	126,000.00	0.00	0.00	0.00	0.00	0.00	126,000.00	0.00	0.00
11/01/2017	2018	154,000.00	0.00	0.00	154,000.00	0.00	0.00	0.00	0.00	0.00
11/01/2017	2018	12,000.00	0.00	0.00	0.00	0.00	0.00	12,000.00	0.00	0.00
11/14/2017	2018	100,000.00	0.00	0.00	0.00	0.00	100,000.00	0.00	0.00	0.00
Total		86,051,123.00	74,489,565.00	1,427,858.00	3,622,125.00	0.00	5,086,188.00	1,425,387.00		

* Enter the fiscal year to which the appropriation relates, i.e., fiscal year 2017 or fiscal 2018.
** Appropriations included in column (b) must not be reduced by local receipts or any other funding source.
Appropriations must be entered gross to avoid a duplication in the use of estimated or other sources of receipts.

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

TAX RATE RECAPITULATION
Fiscal Year 2018

*** Include only revolving funds pursuant to Chapter 44, Section 53 E 1/2.

Signatures

No signatures to display.

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

Schedule A-1
Offset Receipts Ch. 44 S.53E - Fiscal Year 2018

	Description	(a) Actual Revenues Fiscal 2017	(b) Estimated Receipts Fiscal 2018 *	Support Required
1	Water	0.00	0.00	
2	Sewer	0.00	0.00	
3	Hospital	0.00	0.00	
4	Nursing home	0.00	0.00	
5	Recreation department	0.00	0.00	
6	Airport	0.00	0.00	
7		0.00	0.00	
8		0.00	0.00	
9		0.00	0.00	
10		0.00	0.00	
11		0.00	0.00	
12	Total	0.00	0.00	

*If Column(b) exceeds Column(a) for any item, written permission by the Director of Accounts is Required prior to appropriation

Signatures
No signatures to display.

SCHEDULE A-2

ENTERPRISE FUNDS CH. 44 S.53 F1/2 et al - Fiscal Year 2018

Enterprise fund number: A-2(1ST)
Type of enterprise fund: Water & Sewer
Name of enterprise fund/statutory reference: Wastewater

	(a) FY 2017	(b) FY 2018
	Actual Revenues	Estimated Revenues
1. Enterprise revenues and available funds		
a. User charges	754,559.00	241,688.00
Other departmental revenue	0.00	467,056.00 *
Investment income	4,352.00	4,000.00
Total revenues	758,911.00	712,744.00
Retained earnings appropriated from July 1, 2016 Certification	0.00	0.00 **
Retained earnings appropriated from July 1, 2017 Certification		35,000.00 **
Other enterprise available funds		0.00
Total revenues and available funds	758,911.00	747,744.00 (To Recap Pg 2, Part III B, line 3)
* Written documentation should be uploaded to support increases of estimated vs actual revenues		
** Retained earnings must be certified by the Director of Accounts prior to appropriation		
2. Total costs appropriated		
a. Costs appropriated in the enterprise fund		
Salaries, wages and expenses	747,744.00	
Capital Outlay	0.00	
Other	0.00	
Total costs appropriated in the enterprise fund		747,744.00 2a
b. Indirect costs appropriated in the general fund		
Health Insurance	0.00	
Pension	0.00	
Debt	0.00	
Other	0.00	
Total costs appropriated in the general fund		0.00 2b
Total costs		747,744.00 2a + 2b
3. Calculation of subsidy (see instructions)		
Revenue and available funds	747,744.00 (part 1 col b)	
Less: Total costs	747,744.00 (part 2 total costs)	
Less: Prior year deficit	0.00 (To Recap Pg 2 Part II B)	
(Negative represents subsidy)	0.00	
4. Sources of funding for costs appropriated in the enterprise fund		
a. Revenue and available funds	747,744.00	
b. Taxation	0.00	
c. Free Cash	0.00	

SCHEDULE A-2
ENTERPRISE FUNDS CH. 44 S.53 F1/2 et al - Fiscal Year 2018

Enterprise fund number: A-2(2ND)
Type of enterprise fund: Sewer
Name of enterprise fund/statutory reference: Septage

	(a) FY 2017 Actual Revenues	(b) FY 2018 Estimated Revenues	
1. Enterprise revenues and available funds			
a. User charges	0.00	0.00	
Other departmental revenue	7,615.00	0.00	
Investment income	1,386.00	0.00	
Total revenues	9,001.00	0.00	
Retained earnings appropriated from July 1, 2016 Certification	0.00	7,742.00	**
Retained earnings appropriated from July 1, 2017 Certification		0.00	**
Other enterprise available funds		0.00	
Total revenues and available funds	9,001.00	7,742.00	(To Recap Pg 2, Part III B, line 3)
* Written documentation should be uploaded to support increases of estimated vs actual revenues			
** Retained earnings must be certified by the Director of Accounts prior to appropriation			
2. Total costs appropriated			
a. Costs appropriated in the enterprise fund			
Salaries, wages and expenses	7,742.00		
Capital Outlay	0.00		
Other	0.00		
Total costs appropriated in the enterprise fund		7,742.00	2a
b. Indirect costs appropriated in the general fund			
Health Insurance	0.00		
Pension	0.00		
Debt	0.00		
Other	0.00		
Total costs appropriated in the general fund		0.00	2b
Total costs		7,742.00	2a + 2b
3. Calculation of subsidy (see instructions)			
Revenue and available funds	7,742.00		(part 1 col b)
Less: Total costs	7,742.00		(part 2 total costs)
Less: Prior year deficit	0.00		(To Recap Pg 2 Part II B)
(Negative represents subsidy)	0.00		
4. Sources of funding for costs appropriated in the enterprise fund			
a. Revenue and available funds	7,742.00		
b. Taxation	0.00		
c. Free Cash	0.00		

SCHEDULE A-2
ENTERPRISE FUNDS CH. 44 S.53 F1/2 et al - Fiscal Year 2018

Enterprise fund number: A-2(3RD)
Type of enterprise fund: Water
Name of enterprise fund/statutory reference: Water Fund

	(a) FY 2017 Actual Revenues	(b) FY 2018 Estimated Revenues	
1. Enterprise revenues and available funds			
a. User charges	3,841,166.00	3,687,727.00	
Other departmental revenue	0.00	311,975.00	*
Investment income	6,816.00	6,000.00	
Total revenues	3,847,982.00	4,005,702.00	
Retained earnings appropriated from July 1, 2016 Certification	0.00	225,000.00	**
Retained earnings appropriated from July 1, 2017 Certification		100,000.00	**
Other enterprise available funds		0.00	
Total revenues and available funds	3,847,982.00	4,330,702.00	(To Recap Pg 2, Part III B, line 3)
* Written documentation should be uploaded to support increases of estimated vs actual revenues			
** Retained earnings must be certified by the Director of Accounts prior to appropriation			
2. Total costs appropriated			
a. Costs appropriated in the enterprise fund			
Salaries, wages and expenses	4,005,702.00		
Capital Outlay	325,000.00		
Other	0.00		
Total costs appropriated in the enterprise fund		4,330,702.00	2a
b. Indirect costs appropriated in the general fund			
Health Insurance	0.00		
Pension	0.00		
Debt	0.00		
Other	0.00		
Total costs appropriated in the general fund		0.00	2b
Total costs		4,330,702.00	2a + 2b
3. Calculation of subsidy (see instructions)			
Revenue and available funds	4,330,702.00		(part 1 col b)
Less: Total costs	4,330,702.00		(part 2 total costs)
Less: Prior year deficit	0.00		(To Recap Pg 2 Part II B)
(Negative represents subsidy)	0.00		
4. Sources of funding for costs appropriated in the enterprise fund			
a. Revenue and available funds	4,330,702.00		
b. Taxation	0.00		
c. Free Cash	0.00		

Schedule A-4
Community Preservation Fund CH. 44B - Fiscal Year 2018

	(A) FY 2017 Actual Revenues	(B) FY 2018 Estimated Revenues
1. Annual Revenues and other available Funds		
Surcharge	790,380.00	790,380.00
State trust fund distribution	150,787.00	150,787.00
Other (i.e. Interest, OFS appropriated to the fund-CH44B 3-b1/2)	7,012,864.00	12,000.00
1A. Total Annual Revenues	7,954,031.00	953,167.00
Fund reserves and or balances voted at City/Town meeting(s)		472,220.00
Other		0.00
Total Revenues and Available Funds	(To Recap page 2, Part IIIB, Line 4)	1,425,387.00
2. Appropriations and Reservations		
Projects, Acquisitions, Debt service and Other		737,219.00
Administrative Expenses (5% or less of 1A - Total annual revenues)		421,111.00
Reservations (10% min of 1A - for each Reserve, if not voted within Appropriations)		267,057.00
Budgeted reserve to be appropriated		0.00
Prior Year Deficits		0.00
Total Appropriations and Reservations	(To Recap page 4, Col g)	1,425,387.00
3. Other (unappropriated, unreserved)	(To Recap page 2, Part IIB, Line 8)	0.00
TOTAL Appropriations and Reservations and Other		1,425,387.00

Signatures
No signatures to display.

Schedule B-1

Free Cash Certification and Appropriation - Fiscal Year 2018

Part I

		Date Certified
1. 7/1/2016 Free Cash Certification	4,641,973.00	2/3/2017
ADD:		
2. Free Cash Update Part I	0.00	
TOTAL	4,641,973.00	
Subtract Free Cash Appropriated From This Certification		
3. FY 2017 Recap	0.00	
4. FY 2018 Recap (check to Recap page 4, column c)	1,275,203.00	
5. FY 2018 Recap appropriated on or before June 30th to reduce the tax rate	0.00	To Recap pg 2 Part III d 1a
Balance of Unappropriated Free Cash Part I:	3,366,770.00	

Part II

		Date Certified
1. 7/1/2017 Free Cash Certification	7,299,693.00	9/19/2017
ADD:		
2. Free Cash Update Part II	0.00	
TOTAL:	7,299,693.00	
Subtract Free Cash Appropriated From This Certification		
3. FY 2018 Recap (check to Recap page 4, column c)	152,655.00	
4. FY 2018 Recap appropriated on or after July 1st to reduce the tax rate	0.00	To Recap pg 2 Part III d 1b
Balance of Unappropriated Free Cash Part II:	7,147,038.00	

Signatures

No signatures to display.

Schedule B-2
SOURCES AND USES OF OTHER AVAILABLE FUNDS - Fiscal Year 2018

Date of Appropriation	Source of Fund	Use of Fund	Col. A Amount in Fund When Approp. was Made	Col. B. Amount of Appropriation
04/02/2017	The Childrens Way	OPEB	295,267.00	25,000.00
04/02/2017	Food Service	OPEB	432,001.00	25,000.00
04/02/2017	Recreation Revolving	OPEB	609,626.00	747.00
04/02/2017	Transfer Station	OPEB	138,554.00	374.00
04/02/2017	BASE	OPEB	929,061.00	4,989.00
04/02/2017	The Childrens Way	OPEB	270,267.00	5,923.00
04/02/2017	Food Service	OPEB	407,001.00	3,887.00
04/02/2017	Full Day Kindergarden	OPEB	172,453.00	1,962.00
04/02/2017	Pegasus	OPEB	111,236.00	609.00
04/02/2017	Building Use	OPEB	29,723.00	224.00
04/02/2017	Enrichment	OPEB	163,749.00	71.00
04/02/2017	Ambulance Fund	FY 2019 Budget	1,275,435.00	615,000.00
04/02/2017	Overlay	FY 2019 Budget	500,000.00	500,000.00
04/02/2017	Bond Premium	FY 2019 Budget	863,896.00	85,245.00
04/02/2017	Water Fund	FY 2019 Budget	2,283,998.00	381,660.00
04/02/2017	Septage Fund	FY 2019 Budget	69,052.00	37,529.00
04/02/2017	Wastewater Fund	FY 2019 Budget	1,214,351.00	28,831.00
04/02/2017	Recreation Revolving	FY 2019 Budget	608,879.00	29,495.00
04/02/2017	Transfer Station	FY 2019 Budget	138,180.00	80,762.00
04/02/2017	COA	FY 2019 Budget	78,800.00	2,190.00
04/02/2017	BASE	FY 2019 Budget	924,072.00	226,657.00
04/02/2017	The Childrens Way	FY 2019 Budget	264,334.00	221,409.00
04/02/2017	Food Service	FY 2019 Budget	403,114.00	229,376.00
04/02/2017	Full Day Kindergarden	FY 2019 Budget	170,585.00	47,022.00
04/02/2017	Ambulance Fund	FY 2019 Budget	660,435.00	445,000.00
04/02/2017	Fund 40	FY 2019 Budget	336,692.00	336,692.00
04/02/2017	Cemetery Fund	FY 2019 Budget	121,400.00	120,000.00
04/02/2017	Stabilization Fund	FY 2019 Budget	342,618.00	154,000.00
04/02/2017	Turf Field	FY 2019 Budget	219,463.00	50,000.00
11/09/2017	Septage Fund	FY 2019 Budget	17,409.00	-37,529.00
			Total	3,622,125.00

(Must equal Recap page 4 column d)

Column (A) must be greater than or equal to the amount of the appropriation in Column (B) at the time of the appropriation unless otherwise specified by general or special law.

SCHEDULE OL-1
OVERLAY WORKSHEET - Fiscal Year 2018

Overlay Available							
1.	Overlay Balance as of 6/30/2017	995,209.64					
2.	Overlay from FY 2018 (Tax Rate Recap Page 2 Ild)	375,498.83					
3.	Overlay Balance Available (Add lines 1 and 2)	1,370,708.47					
Overlay Use							
4.	Overlay Transferred to Overlay Surplus after 7/1/2017	0.00					
5.	Other Overlay Charges after 7/1/2017	0.00					
6.	5 year Average Abatements And Exemptions Granted thru 6/30/2017	222,128.17	FY 2017	FY 2016	FY 2015	FY 2014	FY 2013
7.	Overlay Balance Needed (Add lines 4 thru 6)	222,128.17	172,236.09	233,946.79	264,938.85	226,325.72	213,193.40
					5-year average FY 2013 to FY 2017		222,128.17
8.	Overlay Balance Available in excess of Overlay Balance Needed (negative indicates a Shortfall) (subtract line 7 from line 3)	1,148,580.30					
Potential Future Liabilities							
9.	Real Estate Tax Receivables as of 6/30/2017	487,489.59					
10.	Personal Property Tax Receivables as of 6/30/2017	39,060.54					
11.	Pending ATB or Court decision(s)	187,500.00					
12.	Total Potential Future Liabilities	714,050.13					

Signatures

No signatures to display.

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

Schedule DE-1
Debt Exclusion - Fiscal Year 2018

(A) Ballot Vote Date	(B) Purpose(s) of Exclusion Vote	(C) Date of original issuance note/bond per purpose(s)	(D) Temp or Perm (T/P)	(E) FY 2017 Net Excluded Debt Service	(F) FY 2017 Gross Debt Service Expended	(G) FY 2018 Gross Debt Service Excludable	(H) Reimbursement adjustments (Whole numbers only)	(I) FY 2018 Net Excluded Debt Service
04/28/1998	POLICE / FIRE STATION	01/01/1999	P	299,162	299,162	286,881	0	286,881
04/25/2000	CONSERVATION	02/01/2001	P	93,150	93,150	91,450	0	91,450
04/28/1998	SCH REMODELING	09/15/2005	P	239,487	239,487	233,012	0	233,012
04/25/2006	MULTI PURPOSE TOWN	01/15/2007	P	92,795	92,795	90,196	0	90,196
04/29/2007	MULIT PURPOSE TOWN	02/01/2008	P	122,762	122,762	119,025	0	119,025
04/14/2008	MULTI PURPOSE TOWN	02/01/2009	P	148,195	148,195	144,559	0	144,559
11/17/2009	HIGH SCHOOL	02/01/2010	P	668,500	668,500	659,500	0	659,500
04/07/2009	MULTI PURPOSE TOWN	02/01/2010	P	88,850	88,850	87,050	0	87,050
11/17/2009	HIGH SCHOOL	02/01/2011	P	2,419,954	2,508,000	2,455,200	84,133	2,371,067
05/11/2010	MULTI PURPOSE TOWN	02/01/2011	P	62,575	64,800	62,400	1,113	61,287
							Total:	4,144,027

REIMBURSEMENTS: School Building Assistance, Library Construction Grants etc.
ADJUSTMENTS: Prior year interest not included, rate or term different than estimate

Signatures

No signatures to display.

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

Levy Limit
Fiscal Year 2018

FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY 2017 LEVY LIMIT

A.	FY 2016 Levy Limit	64,104,631	
A1.	ADD Amended FY 2016 Growth	0	
B.	ADD (IA + IA1)*2.5%	1,602,616	
C.	ADD FY 2017 New Growth	802,285	
C1.	ADD FY 2017 New Growth Adjustment	0	
D.	ADD FY 2017 Override	0	
E.	FY 2017 Subtotal	66,509,532	
F.	FY 2017 Levy Ceiling	86,428,473	I. 66,509,532
			FY 2017 Levy Limit

II. TO CALCULATE THE FY 2018 LEVY LIMIT

A.	FY 2017 Levy Limit from I	66,509,532	
A1.	ADD Amended FY 2017 Growth	27,323	
B.	ADD (IIA + IIA1)*2.5%	1,663,421	
C.	ADD FY 2018 New Growth	694,244	
C1.	ADD FY 2018 New Growth Adjustment	0	
D.	ADD FY 2018 Override	0	
E.	ADD FY 2018 Subtotal	68,894,520	
F.	FY 2018 Levy Ceiling	90,185,853	II. 68,894,520
			FY 2018 Levy Limit

III. TO CALCULATE THE FY 2018 MAXIMUM ALLOWABLE LEVY

A.	FY 2018 Levy Limit from II.	68,894,520
B.	FY 2018 Debt Exclusion(s)	4,144,027
C.	FY 2018 Capital Expenditure Exclusion(s)	0
D.	FY 2018 Stabilization Fund Override	0
E.	FY 2018 Other Adjustment :	0
F.	FY 2018 Water/Sewer	0
G.	FY 2018 Maximum Allowable Levy	73,038,547

Signatures

No signatures to display.

CLASSIFICATION TAX ALLOCATION
Fiscal Year 2018

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:

<u>Class 1 Total Assessed Value</u>	=	<u>3,430,086,890</u>	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	3,430,086,890.00	95.0838%	95.0838%
Open Space	0.00	0.0000%	0.0000%
Commercial	127,493,310.00	3.5342%	3.5342%
Industrial	4,383,900.00	0.1215%	0.1215%
Personal Property	45,470,000.00	1.2605%	1.2605%
TOTALS	3,607,434,100.00	100.0000%	100.0000%

CLASSIFICATION TAX ALLOCATION
Fiscal Year 2018

6. Notice was given to taxpayers on (date), (time), at (place), by (describe type of notice) that a public hearing on the issue of adopting the tax levy percentages for fiscal year 2018 would be held on (meeting date).

7. We hereby attest that on (date), (time), at (place) in a public hearing on the issue of adopting the percentages for fiscal year 2018, 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 (date).

8. The LA-5 excess capacity for the current fiscal year is calculated as 7,996,510.17

The LA-5 excess capacity for the prior fiscal year is calculated as 8,032,462.36

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

Signatures

No signatures to display.