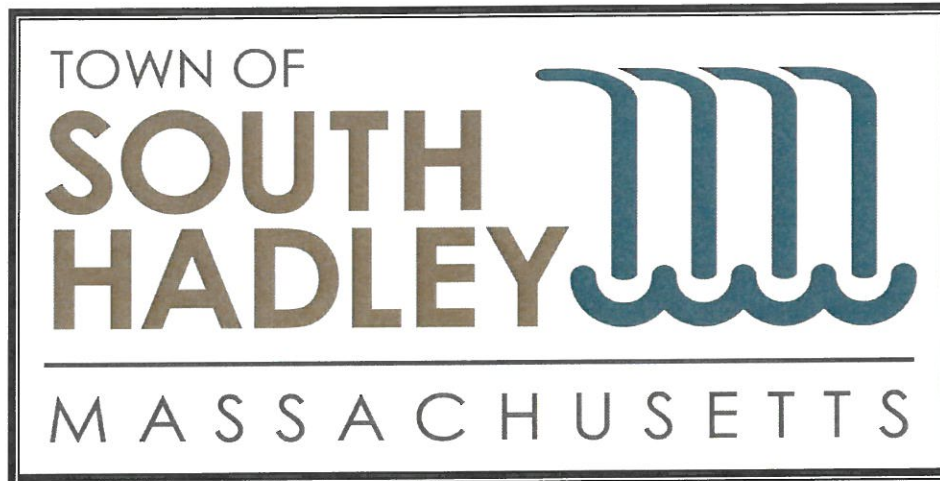


12/1/2021



Fiscal 2022 Tax Classification

PUBLIC HEARING ON
CLASSIFICATION OF PROPERTY
TUESDAY, DECEMBER 7 AT 7:05 P.M.
IN THE SELECTBOARD'S MEETING ROOM
TOWN HALL
CONDUCTED BY:

TOWN OF SOUTH HADLEY:

SELECTBOARD
BOARD OF ASSESSORS
PRUDENTIAL COMMITTEE, F.D. #1
PRUDENTIAL COMMITTEE, F.D. #2

Packet Contents:

1. Overview of Classification
2. Open Space Discount
3. Residential Exemption
4. Small Commercial Exemption
5. Classification Considerations
6. Fiscal 2022
 - a. **Proposed** Tax Rates, New Growth, Maximum Allowable Levy, Tax Levy, Excess Levy Capacity
 - b. Rate changes for each 10% shifted
 - c. Example
7. Tax Rate Alternatives Town -- Chart
8. Options Table – Town
9. Tax Rate Alternatives Fire District #1—Chart
10. Options Table – Fire District #1
11. Tax Rate Alternatives Fire District #2 -- Chart
12. Options Table – Fire District #2
13. South Hadley Valuation by Class – Fiscal 2000 to 2022

Analysis of average tax bill

14. Single Family
15. Commercial/Industrial

Overview of Classification

Cities and Towns that are certified as assessing property at full and fair cash value may elect to shift the tax burden among the major property classes within certain limits established by law. The adoption of different rates does not change the total property tax levy; rather it determines the share of the total levy to be borne by each class.

The share of the levy raised by the Commercial and Industrial classes and Personal Property (CIP) may be increased 50% as long as the Residential and Open space (R&O) classes raise at least 65% of what they would have raised without the shift.

The “minimum residential factor” established by the Commissioner of Revenue is used to make certain that the shift of the tax burden complies with the Classification Act. If the minimum residential factor would be less than .65, the community cannot make the maximum shift and must use a CIP factor of less than 1.50.

An *Open Space Discount*, a *Residential Exemption* and a *Small Commercial Exemption* may also be chosen by communities. The choice of either or both of these first two affects the tax rate of Residential property, whether a community chooses to shift more to the CIP classes or not. The third option affects the tax rate of the commercial and industrial classes. The alternatives are considered and voted on annually by the Board of Selectmen.

Open Space Discount

What is open space?

- Open Space is defined as land maintained in an open or natural condition which contributes significantly to the benefit and enjoyment of the public.
- Exclusions:
 1. Land taxable under Chapter 61, 61A, 61B
 2. Land under a permanent conservation restriction
 3. Land held for production of income

The law allows a community to provide tax relief to the open space properties by shifting to the Residential class an amount up to a maximum of 25% of the residential factor.

In the past the Town has used an open space factor of 100%, which resulted in an equal tax rate for Open Space and Residential properties.

For fiscal 2022 the town has 16 properties classified as open space, with a combined valuation of \$365,600, of which there are 15 parcels that this discount could possibly affect.

Currently, there is one community within the Commonwealth that has adopted this exemption, however it is not implemented, nor does anyone apply.

If the Selectboard implemented this discount at the maximum of 25%, the tax rate for the Open Space class of property would decrease to \$12.36. The tax rates for Residential, Commercial, Industrial and Personal classes of property would remain at \$16.45 as the difference in the reallocation of the levy is minimal and would instead come out of the overlay account.

Residential Exemption

- Applied to every residential property which is owner-occupied
- At the option of the Selectboard, an exemption of not more than 35% of the average assessed value of all Class 1, Residential parcels may be applied to residential parcels that are the principal residence of the property owner.
- Dollar value of the exemption is subtracted from the assessed value of every eligible property
- Exclusions:
 1. Accessory land incidental to a residential use
 2. Seasonal homes
 3. Residential property not occupied by its owner

In the case of South Hadley, the figure would be calculated as follows:

$$\begin{array}{rcl}
 \frac{\$ 1,727,170,944}{\text{Class 1 Value}} & / & 6,887 \text{ Parcels} = \frac{\$ 250,787}{\text{Avg. Cl. 1 Value}} \\
 \\
 \frac{\$ 250,787}{\text{Avg. Cl. 1 Value}} & \times & 35\% = \frac{\$ 87,775}{\text{Max Residential Exemption}}
 \end{array}$$

The approximate *number of owner-occupied primary residences* is $6,364 \times \$ 87,775 = \$ 558,600,100$. The granting of the Residential Exemption does not change the burden of the levy on the Residential Class. Therefore, the tax rate within the Residential Class will be increased accordingly. The effect is to increase the taxes on vacant land and accessory land to the primary residences, as well as non-owner-occupied homes. The effect to the tax rate would be as follows:

<u>Property Class</u>	<u>Exemption</u>	<u>Value</u>	<u>Tax Rate</u>
Class 1 Residential -	558,600,100	1,168,570,844	24.31
Class 2 Open Space -	None		16.45
Class 3 Commercial -	None		
Class 4 Industrial -	None		
Class 5 Personal -	None		

The overall effect of the Residential Exemption on a variety of properties is shown below:
 An **owner-occupied** primary residence valued at \$100,000 with the residential exemption applied, would go from \$ 1,645.00 to \$ 297.19 which would be a *decrease* of (\$ 1,347.81).
 A **non-owner-occupied** residence valued at \$100,000 with no residential exemption would go from \$ 1,645.00 to \$ 2,431.00 which would be an *increase* of \$ 786.00.
 A **vacant parcel** of land valued at \$50,000 would go from \$ 822.50 to \$ 1,215.50 which would be an *increase* of \$ 393.00.
 An **accessory parcel** of land valued at \$20,000 would go from \$ 329.00 to \$ 486.20 which would be an *increase* of \$ 157.20.

For fiscal 2022 approximately 1481 properties would have an increase in tax if adopted. Currently there are 15 communities within the Commonwealth that have adopted this exemption.

Small Commercial Exemption

- At the option of the Selectboard, any percent of valuation up to a 10% exemption may be adopted
- Business must have an average of 10 or fewer employees (DET mails list of eligible businesses to Assessors annually)
- Tax burden is shifted to the Commercial & Industrial classes (NOT Personal Property)
- Property must have a valuation of less than \$1,000,000
- Applies to class 3 (Commercial), 600-800 (Chapter land) and Mixed Use
- Assessors calculate impact and tax rates
- Can be used with other classification options
 1. Separate CIP rate becomes 2 rates: 1 C & I, 1 Personal Property
 2. Residential Exemption, Open Space Discount not affected

For fiscal 2022, 40 parcels would possibly be eligible to receive this exemption. If this exemption were to be adopted at the maximum rate of 10%, the tax rates for Commercial and Industrial property classes would be \$16.65. (Residential, Open Space and Personal Property tax rates would remain unchanged at \$16.45)

Currently there are 14 communities within the Commonwealth that have adopted this exemption.

Classification Considerations

1. Consider the percentage of Commercial & Industrial (C & I) properties as compared to Residential (R).
 - Will an increased tax burden on C & I significantly lower the R tax burden?
2. What is the mix of C & I properties?
 - How much is big business?
 - How much is small business? (Mom & Pop stores)
3. Will it adversely affect small businesses and drive them out of the community?
4. Will it slow big business development?
5. Does business significantly contribute in a non-tax way to the community?
6. Are the businesses of the type that require extraordinary municipal services?
7. Is the timing proper for the move to a multiple tax rate?
8. Will a shift to the C & I maintain or increase the relative or historical share of the tax burden?
9. Is it a matter of principle or economics?

Fiscal 2022

<i>PROPOSED</i> Tax Rates:		<u>Rate</u>	<u>% change</u>
Fiscal 2021 rates: \$17.22 \$ 2.24 \$ 2.58	Town	\$16.45	-4.5 %
	FD #1	\$ 2.03	-9.4 %
	FD #2	\$ 2.53	-1.9 %
<i>New Growth</i>		\$ 245,035.00	
<i>Tax Levy</i>		\$ 30,952,028.03	
<i>Debt Exclusion Total</i>		\$ 1,033,485.00	
<i>Maximum Allowable Levy Limit</i>		\$ 30,956,564.00	
<i>Excess Levy Capacity</i>		\$ 4,535.97	
MRF = <u>95.54%</u> Rate <u>\$ 16.45</u> R&O <u>91.8130%</u> CIP <u>8.1870%</u>			

<u>%</u>	<u>R&O</u>	<u>CIP</u>	<u>Res Factor</u>
100-----	16.45	16.45	100.00%
110-----	16.30	18.10	99.11%
120-----	16.16	19.74	98.22%
130-----	16.01	21.39	97.32%
140-----	15.86	23.03	96.43%
150-----	15.72	24.68	95.54%

Example: \$100,000 property value

<u>%</u>	<u>Res tax (decr)</u>		<u>Comm (+ incr)</u>	
100-----	1,645	(0)	1,645	(0)
110-----	1,630	(15)	1,810	+180
120-----	1,616	(29)	1,974	+358
130-----	1,601	(44)	2,139	+538
140-----	1,586	(59)	2,303	+717
150-----	1,572	(73)	2,468	+896

Maximum decrease on a residential \$100,000 property (**\$ 73**)

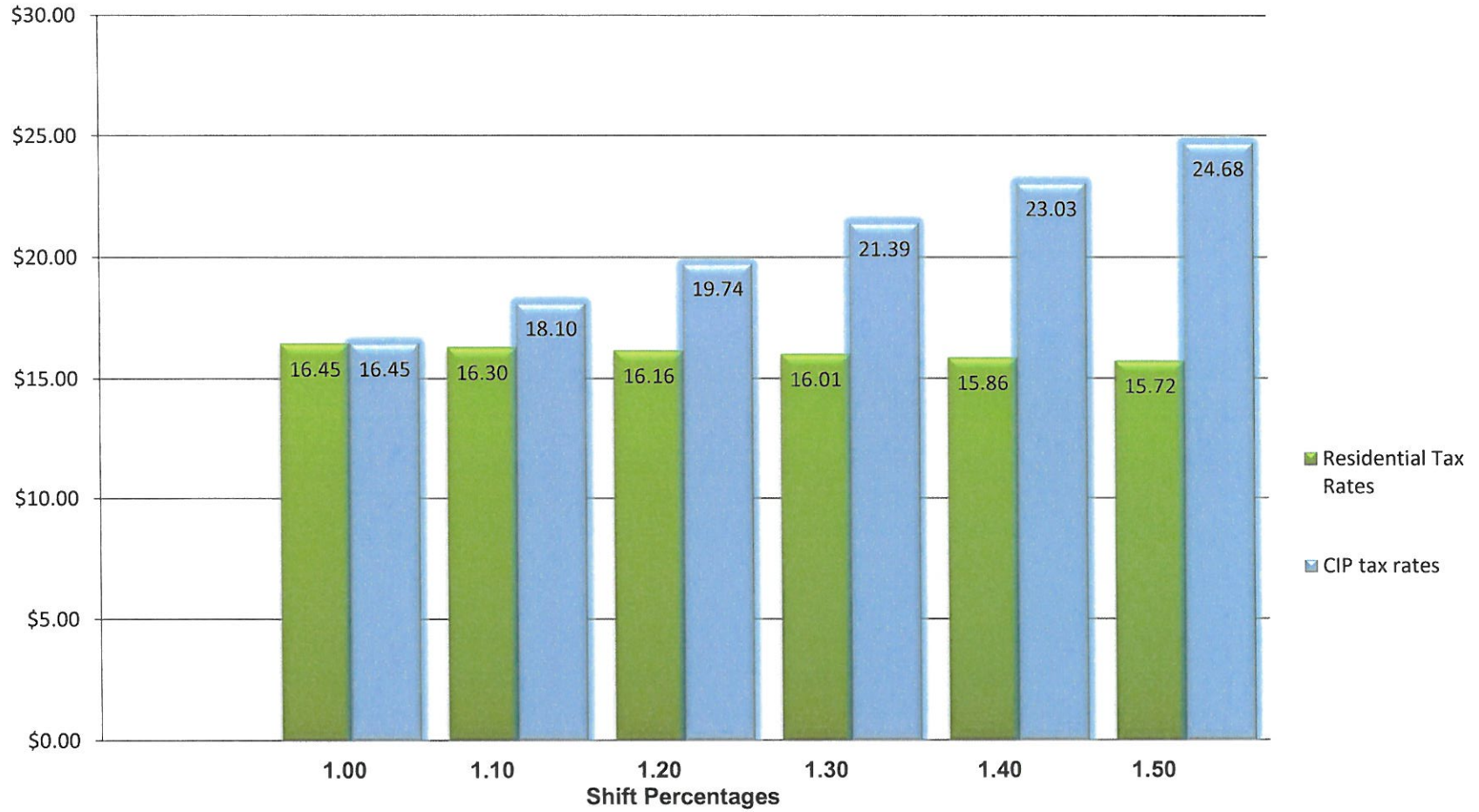
Maximum increase on a commercial/industrial \$100,000 property **\$ 896**

(The average value of a commercial/industrial property is \$349,800)

(The average value of a single-family home is \$300,300)

Tax Rates per 1,000

Tax Rate Alternatives -- Town of South Hadley



MassDOR - Massachusetts Department of Revenue
 Division of Local Services
 What If ... Scenario Worksheet for FY 2022

South Hadley - 275

CLASS	VALUE	%	
Residential	1,727,170,944	91.7936	R & O %
Open Space	365,600	0.0194	91.8130
Commercial	69,922,005	3.7161	
Industrial	42,714,500	2.2701	C I P %
Personal Property	41,409,202	2.2008	8.1870
Total	1,881,582,251	100.0000	

CLASSIFICATION OPTIONS

- Residential Exemption
- Small Commercial Exemption
- Open Space Discount

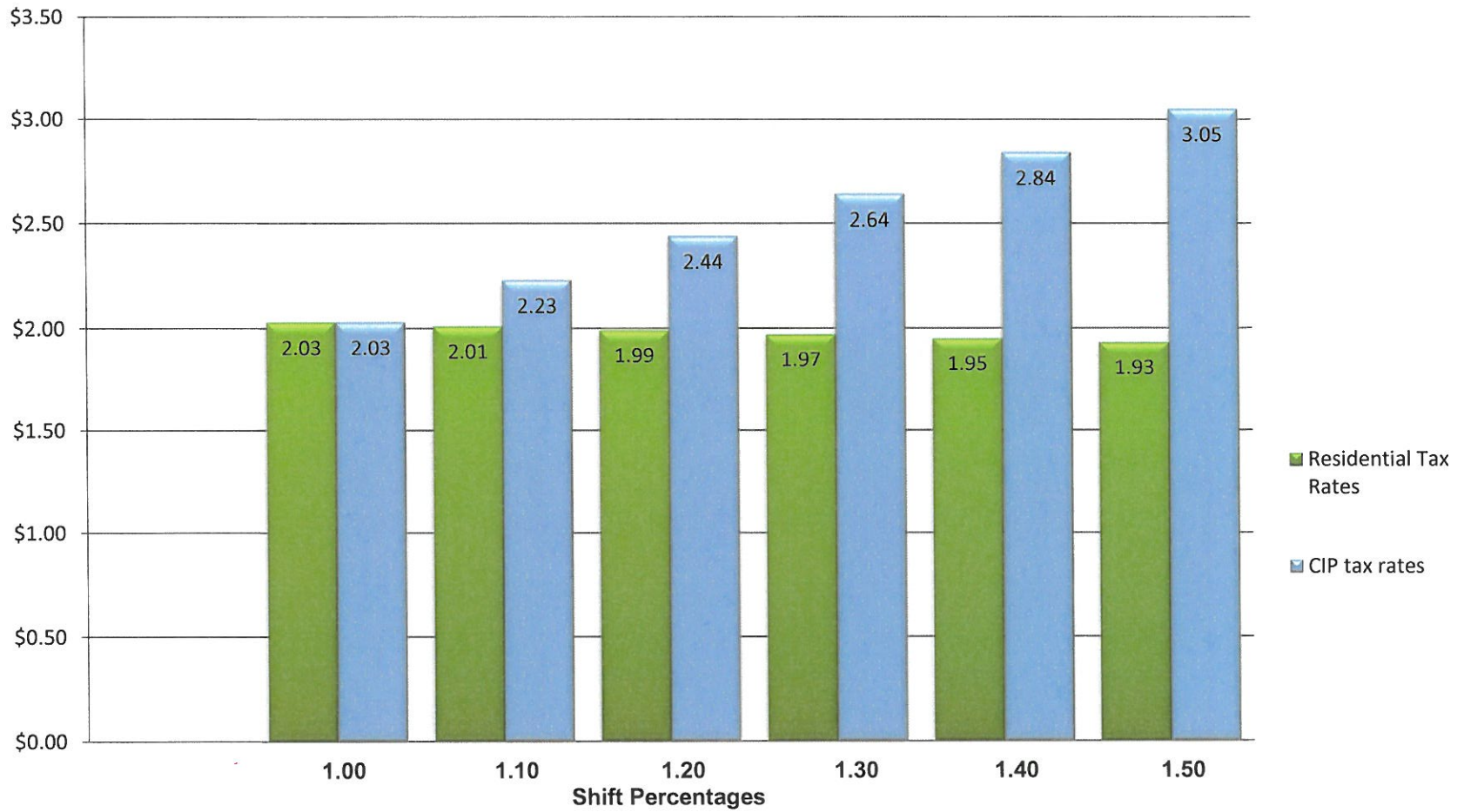
Tax Levy	\$	30,952,028
Single TaxRate	\$	16.45

Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, complete Recap.

CIP Shift	Share Percentages							Levy Amounts						Estimated Tax Rates				
	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	1.0000	91.7936	0.0194	3.7161	2.2701	2.2008	100.0000	28,411,981	6,005	1,150,208	702,642	681,192	30,952,028	16.45	16.42	16.45	16.45	16.45
1.0500	0.9955	91.3843	0.0193	3.9019	2.3836	2.3108	100.0000	28,285,305	5,978	1,207,719	737,774	715,252	30,952,027	16.38	16.35	17.27	17.27	17.27
1.1000	0.9911	90.9751	0.0192	4.0877	2.4971	2.4209	100.0000	28,158,629	5,951	1,265,229	772,906	749,311	30,952,027	16.30	16.28	18.09	18.09	18.10
1.1500	0.9866	90.5658	0.0191	4.2735	2.6106	2.5309	100.0000	28,031,953	5,924	1,322,740	808,038	783,371	30,952,026	16.23	16.20	18.92	18.92	18.92
1.2000	0.9822	90.1565	0.0191	4.4593	2.7241	2.6410	100.0000	27,905,277	5,898	1,380,250	843,170	817,431	30,952,026	16.16	16.13	19.74	19.74	19.74
1.2500	0.9777	89.7473	0.0190	4.6451	2.8376	2.7510	100.0000	27,778,601	5,871	1,437,760	878,302	851,490	30,952,025	16.08	16.06	20.56	20.56	20.56
1.3000	0.9732	89.3380	0.0189	4.8309	2.9511	2.8610	100.0000	27,651,926	5,844	1,495,271	913,435	885,550	30,952,025	16.01	15.98	21.38	21.38	21.39
1.3500	0.9688	88.9287	0.0188	5.0167	3.0646	2.9711	100.0000	27,525,250	5,817	1,552,781	948,567	919,610	30,952,024	15.94	15.91	22.21	22.21	22.21
1.4000	0.9643	88.5195	0.0187	5.2025	3.1781	3.0811	100.0000	27,398,574	5,791	1,610,292	983,699	953,669	30,952,024	15.86	15.84	23.03	23.03	23.03
1.4500	0.9599	88.1102	0.0186	5.3883	3.2916	3.1912	100.0000	27,271,898	5,764	1,667,802	1,018,831	987,729	30,952,023	15.79	15.77	23.85	23.85	23.85
1.5000	0.9554	87.7009	0.0185	5.5742	3.4052	3.3012	100.0000	27,145,222	5,737	1,725,312	1,053,963	1,021,788	30,952,023	15.72	15.69	24.67	24.67	24.68

Tax Rates per 1,000

Tax Rate Alternatives -- Fire District #1



MassDOR - Massachusetts Department of Revenue
 Division of Local Services
 What If ... Scenario Worksheet for FY 2022

So. Hadley Fire #1 - 493

CLASS	VALUE	%	
Residential	1,281,010,950	90.8885	R & O %
Open Space	0	0.0000	90.8885
Commercial	58,723,665	4.1665	
Industrial	40,886,300	2.9009	C I P %
Personal Property	28,810,243	2.0441	9.1115
Total	1,409,431,158	100.0000	

CLASSIFICATION OPTIONS
 Residential Exemption
 Small Commercial Exemption
 Open Space Discount

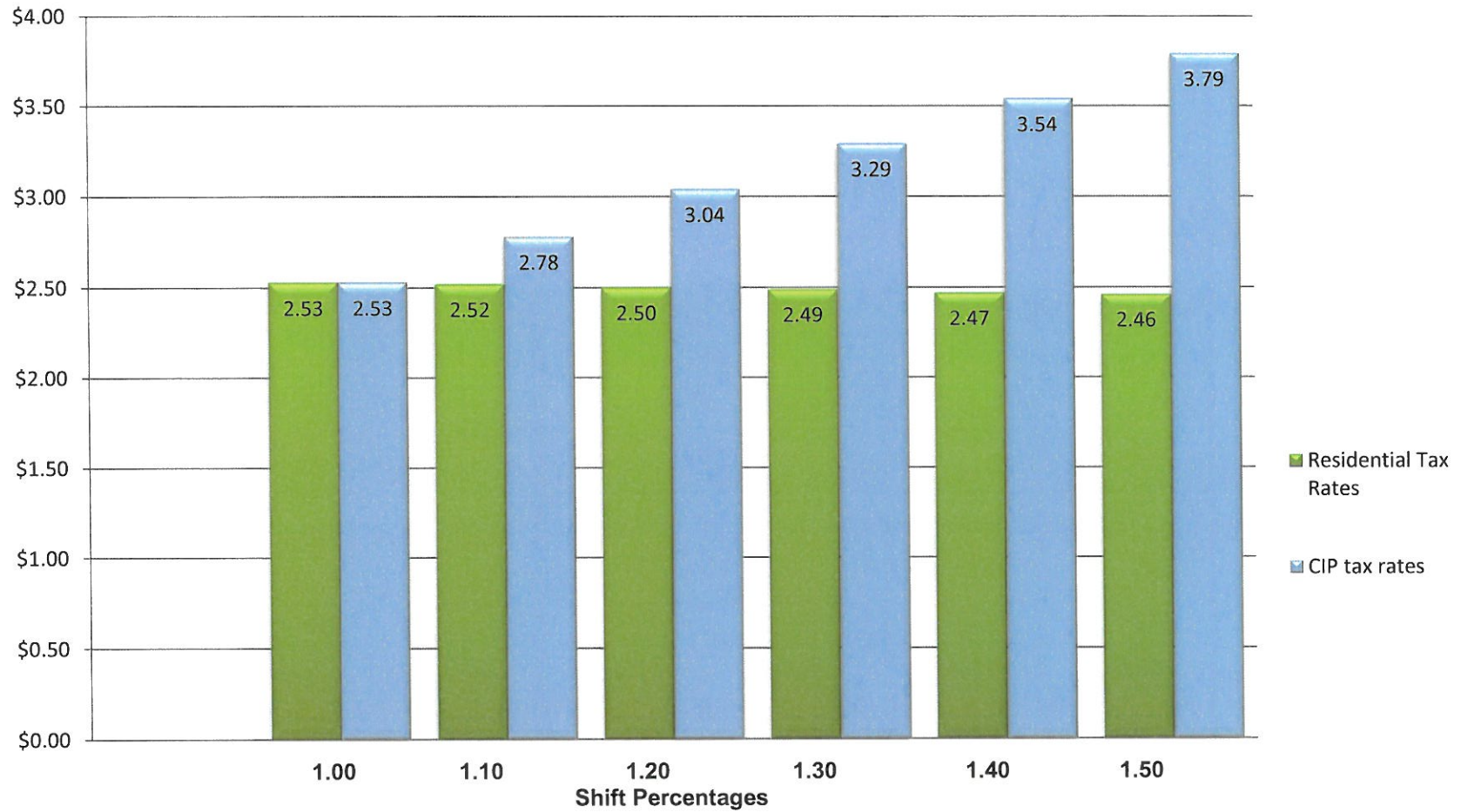
Levy	2,861,145
Single TaxRate	2.03

Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, complete Recap.

CIP Shift	Share Percentages							Levy Amounts					Esimated Tax Rates				
	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
1.0000	1.0000	90.8885	0.0000	4.1665	2.9009	2.0441	100.0000	2,600,452	119,210	82,999	58,485	2,861,145	2.03	0.00	2.03	2.03	2.03
1.0500	0.9950	90.4329	0.0000	4.3748	3.0459	2.1463	100.0000	2,587,417	125,170	87,149	61,409	2,861,145	2.02	0.00	2.13	2.13	2.13
1.1000	0.9900	89.9774	0.0000	4.5832	3.1910	2.2485	100.0000	2,574,382	131,131	91,299	64,333	2,861,145	2.01	0.00	2.23	2.23	2.23
1.1500	0.9850	89.5218	0.0000	4.7915	3.3360	2.3507	100.0000	2,561,348	137,091	95,449	67,257	2,861,145	2.00	0.00	2.33	2.33	2.33
1.2000	0.9800	89.0662	0.0000	4.9998	3.4811	2.4529	100.0000	2,548,313	143,052	99,599	70,182	2,861,145	1.99	0.00	2.44	2.44	2.44
1.2500	0.9749	88.6106	0.0000	5.2081	3.6261	2.5551	100.0000	2,535,279	149,012	103,749	73,106	2,861,145	1.98	0.00	2.54	2.54	2.54
1.3000	0.9699	88.1551	0.0000	5.4165	3.7712	2.6573	100.0000	2,522,244	154,972	107,899	76,030	2,861,145	1.97	0.00	2.64	2.64	2.64
1.3500	0.9649	87.6995	0.0000	5.6248	3.9162	2.7595	100.0000	2,509,209	160,933	112,049	78,954	2,861,145	1.96	0.00	2.74	2.74	2.74
1.4000	0.9599	87.2439	0.0000	5.8331	4.0613	2.8617	100.0000	2,496,175	166,893	116,199	81,879	2,861,145	1.95	0.00	2.84	2.84	2.84
1.4500	0.9549	86.7883	0.0000	6.0414	4.2063	2.9639	100.0000	2,483,140	172,854	120,348	84,803	2,861,145	1.94	0.00	2.94	2.94	2.94
1.5000	0.9499	86.3328	0.0000	6.2498	4.3514	3.0662	100.0000	2,470,105	178,814	124,498	87,727	2,861,145	1.93	0.00	3.05	3.04	3.04

Tax Rates per 1,000

Tax Rate Alternatives -- Fire District #2



MassDOR - Massachusetts Department of Revenue
Division of Local Services
What If ... Scenario Worksheet for FY 2022

So. Hadley Fire #2 - 494

CLASS	VALUE	%	
Residential	475,409,494	94.6552	R & O %
Open Space	365,600	0.0728	94.7280
Commercial	11,198,340	2.2296	
Industrial	1,828,200	0.3640	C I P %
Personal Property	13,452,499	2.6784	5.2720
Total	502,254,133	100.0000	

CLASSIFICATION OPTIONS

- Residential Exemption
- Small Commercial Exemption
- Open Space Discount

Levy	1,270,703
Single TaxRate	2.53

Note: This table should be used for planning purposes only. Actual calculations may differ slightly due to rounding. For actual calculations, complete Recap.

CIP Shift	Share Percentages							Levy Amounts					Esimated Tax Rates					
	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	1.0000	94.6552	0.0728	2.2296	0.3640	2.6784	100.0000	1,202,786	925	28,332	4,625	34,035	1,270,703	2.53	2.53	2.53	2.53	2.53
1.0500	0.9972	94.3918	0.0726	2.3411	0.3822	2.8123	100.0000	1,199,439	922	29,748	4,857	35,736	1,270,703	2.52	2.52	2.66	2.66	2.66
1.1000	0.9944	94.1284	0.0724	2.4526	0.4004	2.9462	100.0000	1,196,092	920	31,165	5,088	37,438	1,270,703	2.52	2.52	2.78	2.78	2.78
1.1500	0.9917	93.8650	0.0722	2.5640	0.4186	3.0802	100.0000	1,192,745	917	32,581	5,319	39,140	1,270,703	2.51	2.51	2.91	2.91	2.91
1.2000	0.9889	93.6016	0.0720	2.6755	0.4368	3.2141	100.0000	1,189,398	915	33,998	5,550	40,841	1,270,703	2.50	2.50	3.04	3.04	3.04
1.2500	0.9861	93.3382	0.0718	2.7870	0.4550	3.3480	100.0000	1,186,051	912	35,414	5,782	42,543	1,270,703	2.49	2.50	3.16	3.16	3.16
1.3000	0.9833	93.0748	0.0716	2.8985	0.4732	3.4819	100.0000	1,182,704	910	36,831	6,013	44,245	1,270,703	2.49	2.49	3.29	3.29	3.29
1.3500	0.9805	92.8114	0.0714	3.0100	0.4914	3.6158	100.0000	1,179,357	907	38,248	6,244	45,947	1,270,703	2.48	2.48	3.42	3.42	3.42
1.4000	0.9777	92.5480	0.0712	3.1214	0.5096	3.7498	100.0000	1,176,010	904	39,664	6,476	47,648	1,270,703	2.47	2.47	3.54	3.54	3.54
1.4500	0.9750	92.2846	0.0710	3.2329	0.5278	3.8837	100.0000	1,172,663	902	41,081	6,707	49,350	1,270,703	2.47	2.47	3.67	3.67	3.67
1.5000	0.9722	92.0212	0.0708	3.3444	0.5460	4.0176	100.0000	1,169,316	899	42,497	6,938	51,052	1,270,703	2.46	2.46	3.79	3.80	3.79

**South Hadley Valuation
Fiscal 2000-2022**

	Valuation by class					% of Total Valuation		Total Valuation	% chng
	R	O	C	I	P	R&O %	CIP %		
2022	\$ 1,727,170,944	\$ 365,600	\$ 69,922,005	\$ 42,714,500	\$ 41,409,202	91.81%	8.19%	\$ 1,881,582,251	7.5%
2021	\$ 1,602,366,944	\$ 364,000	\$ 68,848,185	\$ 42,281,500	\$ 37,114,829	91.53%	8.47%	\$ 1,750,975,458	5.5%
2020	\$ 1,514,543,900	\$ 381,100	\$ 69,285,525	\$ 42,104,700	\$ 33,089,198	91.29%	8.71%	\$ 1,659,404,423	4.1%
2019	\$ 1,456,736,301	\$ 379,800	\$ 68,864,815	\$ 40,075,350	\$ 27,752,189	91.42%	8.58%	\$ 1,593,808,455	3.3%
2018	\$ 1,409,962,929	\$ 378,400	\$ 66,451,100	\$ 38,947,600	\$ 26,495,729	91.45%	8.55%	\$ 1,542,235,758	3.9%
2017	\$ 1,351,301,493	\$ 378,400	\$ 69,892,720	\$ 37,458,000	\$ 25,817,432	91.03%	8.97%	\$ 1,484,848,045	2.2%
2016	\$ 1,319,449,500	\$ 378,400	\$ 70,660,110	\$ 35,342,100	\$ 26,598,515	90.87%	9.13%	\$ 1,452,428,625	3.0%
2015	\$ 1,277,583,605	\$ 378,000	\$ 68,480,570	\$ 38,481,200	\$ 24,649,555	90.66%	9.34%	\$ 1,409,572,930	-0.1%
2014	\$ 1,279,016,795	\$ 378,000	\$ 67,685,580	\$ 38,273,600	\$ 25,386,665	90.69%	9.31%	\$ 1,410,740,640	-5.1%
2013	\$ 1,344,616,660	\$ 394,800	\$ 73,258,675	\$ 40,364,275	\$ 27,651,467	90.49%	9.51%	\$ 1,486,285,877	0.6%
2012	\$ 1,338,967,050	\$ 394,800	\$ 73,138,775	\$ 37,986,675	\$ 26,844,020	90.66%	9.34%	\$ 1,477,331,320	0.6%
2011	\$ 1,331,499,955	\$ 394,800	\$ 72,928,670	\$ 39,093,875	\$ 25,308,939	90.65%	9.34%	\$ 1,469,226,239	0.4%
2010	\$ 1,322,522,955	\$ 394,800	\$ 72,916,470	\$ 39,220,375	\$ 28,104,763	90.40%	9.60%	\$ 1,463,159,363	-7.6%
2009	\$ 1,432,874,625	\$ 227,100	\$ 77,770,275	\$ 41,524,100	\$ 31,020,054	90.50%	9.50%	\$ 1,583,416,154	1.4%
2008	\$ 1,421,229,395	\$ 227,100	\$ 78,538,305	\$ 40,753,400	\$ 20,233,072	91.10%	8.90%	\$ 1,560,981,272	1.3%
2007	\$ 1,405,229,955	\$ 227,100	\$ 78,316,345	\$ 40,666,500	\$ 16,112,248	91.20%	8.80%	\$ 1,540,552,148	11.5%
2006	\$ 1,255,576,565	\$ 219,200	\$ 70,816,835	\$ 41,016,500	\$ 14,379,499	90.90%	9.10%	\$ 1,382,008,599	20.2%
2005	\$ 1,037,951,150	\$ 212,600	\$ 62,253,850	\$ 35,816,100	\$ 13,455,729	90.30%	9.70%	\$ 1,149,689,429	1.8%
2004	\$ 1,018,133,850	\$ 212,600	\$ 60,685,850	\$ 35,768,600	\$ 15,068,698	90.10%	9.90%	\$ 1,129,869,598	25.7%
2003	\$ 792,296,800	\$ 246,300	\$ 56,570,500	\$ 35,635,400	\$ 14,179,315	88.20%	11.80%	\$ 898,928,315	1.0%
2002	\$ 784,915,600	\$ 246,300	\$ 55,257,100	\$ 36,085,600	\$ 13,913,492	88.20%	11.80%	\$ 890,418,092	0.8%
2001	\$ 780,110,000	\$ 246,300	\$ 54,414,300	\$ 35,647,600	\$ 12,995,911	88.30%	11.70%	\$ 883,414,111	12.1%
2000	\$ 698,497,900	\$ 245,300	\$ 45,443,400	\$ 31,846,100	\$ 12,103,421	88.70%	11.30%	\$ 788,136,121	

R	Residential
O	Open space
C	Commercial
I	Industrial
P	Personal Property

12/1/2021

Analysis of average single family tax bill.
FY 22 (Estimated)
vs.
FY 21 (Actual)

PROPOSED

ESTIMATED

Average **Single Family**
Home Value for FY 2022

Taxes for
Fiscal 2022
Town \$16.45

Average **Single Family**
Home Value for FY 2021

Actual Taxes for
Fiscal 2021
Town \$17.22

\$ 300,300

\$ 4,939.94

\$ 280,200

\$ 4,825.04

\$ 114.90 increase over last fiscal year

Fiscal 2022
FD #1 \$2.03

Fiscal 2021
FD #1 \$2.24

\$ 300,300

\$ 609.61

\$ 280,200

\$ 627.65

\$ (18.04) decrease over last fiscal year

Fiscal 2022
FD #2 \$2.53

Fiscal 2021
FD #2 \$2.58

\$ 300,300

\$ 759.76

\$ 280,200

\$ 722.92

\$ 36.84 increase over last fiscal year

12/1/2021

**Analysis of Comm/Ind average tax bill
FY 22 (Estimated)
vs.
FY 21 (Actual)**

PROPOSED

ESTIMATED

Average Commercial
Industrial Value FY 2022

**Taxes for
Fiscal 2022
Town \$16.45**

Average Commercial
Industrial Value FY 2021

**Taxes for
Fiscal 2021
Town \$17.22**

\$ 349,800

\$ 5,754.21

\$ 340,900

\$ 5,870.30

\$ (116.09) decrease over last fiscal year

**Fiscal 2022
FD #1 \$2.03**

**Fiscal 2021
FD #1 \$2.24**

\$ 349,800

\$ 710.09

\$ 340,900

\$ 763.62

\$ (53.52) decrease over last fiscal year

**Fiscal 2022
FD #2 \$2.53**

**Fiscal 2021
FD #2 \$2.58**

\$ 349,800

\$ 884.99

\$ 340,900

\$ 879.52

\$ 5.47 increase over last fiscal year