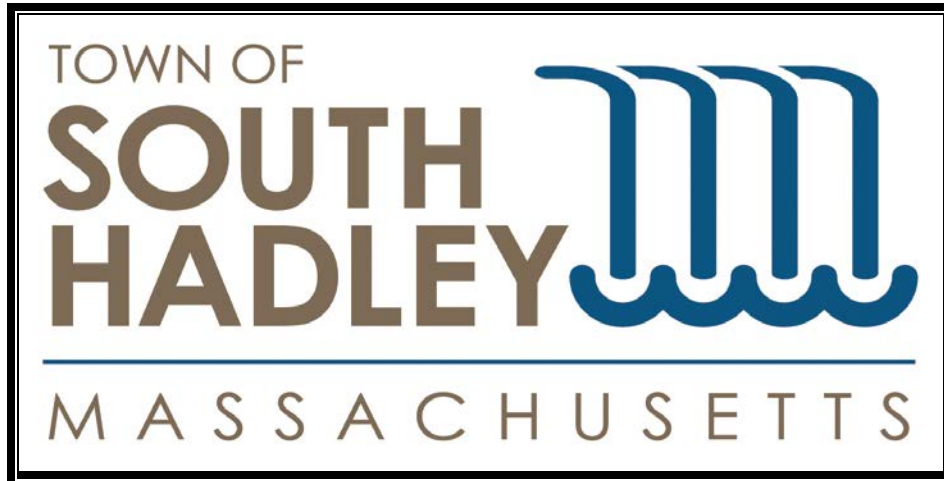


12/1/2020



Fiscal 2021 Tax Classification

PUBLIC HEARING ON
CLASSIFICATION OF PROPERTY
TUESDAY, DECEMBER 15 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:

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 - b. Rate changes for each 10% shifted
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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 2021 the town has 16 properties classified as open space, with a combined valuation of \$364,000, 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 \$12.92. The tax rates for Residential, Commercial, Industrial and Personal classes of property would remain at \$17.22 as the difference in the reallocation of the levy is minimal.

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:

$$\begin{array}{rcl}
 \frac{\$ 1,602,366,944}{\text{Class 1 Value}} & / & 6,882 \text{ Parcels} = \frac{\$ 232,834}{\text{Avg. Cl. 1 Value}} \\
 \\
 \frac{\$ 232,834}{\text{Avg. Cl. 1 Value}} & \times & 35\% = \frac{\$ 81,492}{\text{Max Residential Exemption}}
 \end{array}$$

The approximate *number of owner-occupied primary residences* is $6,326 \times \$ 81,492 = \$ 515,518,392$. 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:

Property Class	Exemption	Value	Tax Rate
Class 1 Residential	- 515,518,392	1,086,848,552	25.39
Class 2 Open Space	- None		17.22
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 \$ 1,722.00 to \$ 469.92 which would be a *decrease* of (\$ 1,252.08).
 A **non-owner-occupied** residence valued at \$100,000 with no residential exemption would go from \$ 1,722.00 to \$ 2,539.00 which would be an *increase* of \$ 817.00.
 A **vacant parcel** of land valued at \$50,000 would go from \$ 861.00 to \$ 1,269.50 which would be an *increase* of \$ 408.50.
 An **accessory parcel** of land valued at \$20,000 would go from \$ 344.40 to \$ 507.80 which would be an *increase* of \$ 163.40.

For fiscal 2021 approximately 1535 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 2021, 48 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 \$17.47. (Residential, Open Space and Personal Property tax rates would remain unchanged at \$17.22)

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 2021

<i>PROPOSED</i> Tax Rates:		<u>Rate</u>	<u>% change</u>
Fiscal 2020 rates: \$17.58 \$ 2.36 \$ 2.76	Town	\$17.22	-2.0 %
	FD #1	\$ 2.24	-5.1 %
	FD #2	\$ 2.58	-6.5 %
<i>New Growth</i>		\$ 267,459.00	
<i>Tax Levy</i>		\$ 30,151,797.40	
<i>Debt Exclusion Total</i>		\$ 1,206,751.00	
<i>Maximum Allowable Levy Limit</i>		\$ 30,161,230.00	
<i>Excess Levy Capacity</i>		\$ 9,432.60	
MRF = <u>95.37%</u> Rate <u>\$ 17.22</u> R&O <u>91.5336%</u> CIP <u>8.4664%</u>			

<u>%</u>	<u>R&O</u>	<u>CIP</u>	<u>Res Factor</u>
100-----	17.22	17.22	100.00%
110-----	17.06	18.94	99.08%
120-----	16.90	20.66	98.15%
130-----	16.74	22.39	97.23%
140-----	16.58	24.11	96.30%
150-----	16.42	25.83	95.38%

Example: \$100,000 property value

<u>%</u>	<u>Res tax (decr)</u>		<u>Comm (+ incr)</u>	
100-----	1,722	(0)	1,722	(0)
110-----	1,706	(16)	1,894	+172
120-----	1,690	(32)	2,066	+344
130-----	1,674	(48)	2,239	+517
140-----	1,658	(64)	2,411	+689
150-----	1,642	(80)	2,583	+861

Maximum decrease on a residential \$100,000 property **(\$ 80)**

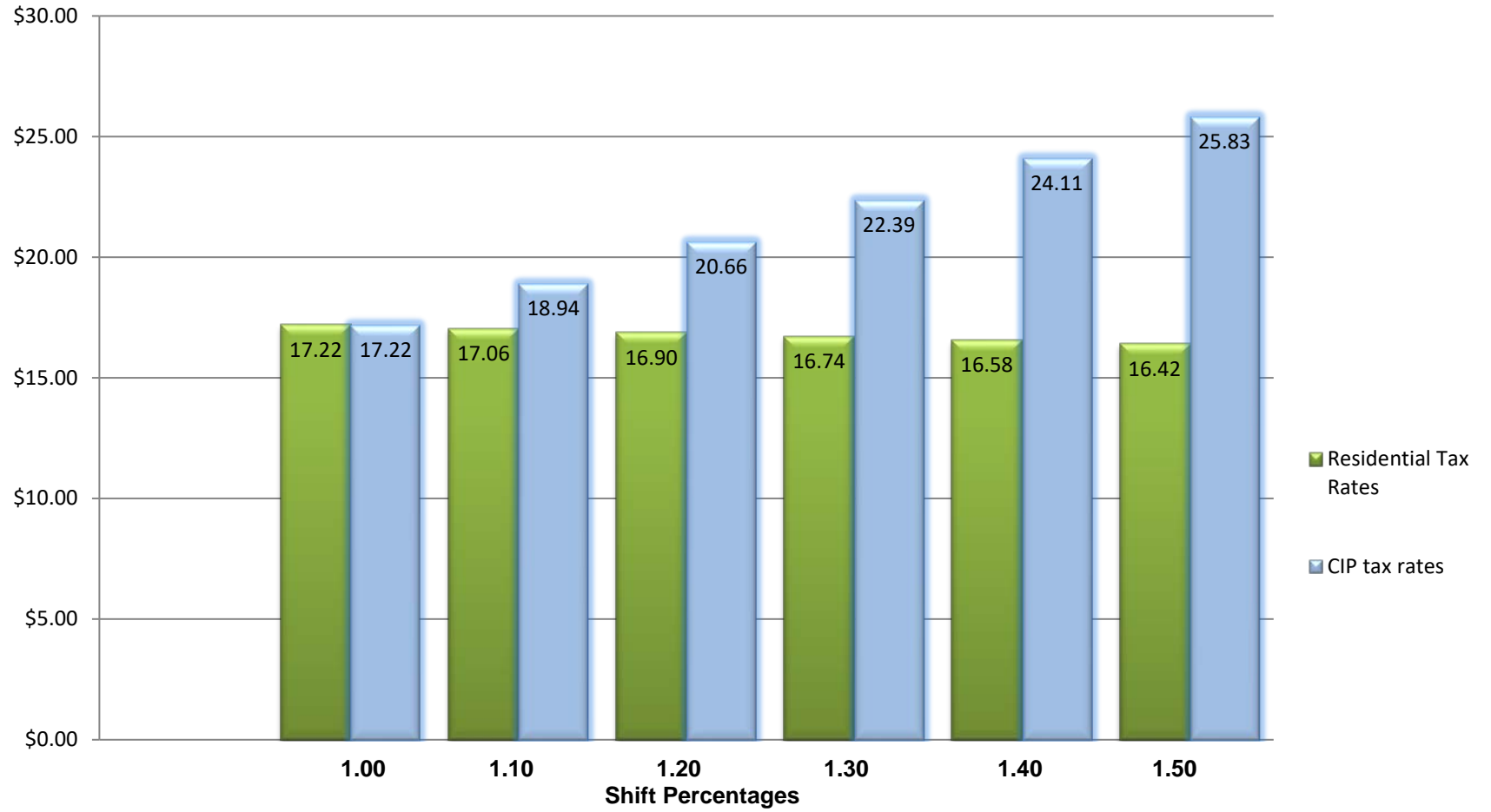
Maximum increase on a commercial/industrial \$100,000 property **\$ 861**

(The average value of a commercial/industrial property is \$340,900)

(The average value of a single-family home is \$280,200)

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 2021

South Hadley - 275

CLASS	VALUE	%	
Residential	1,602,366,944	91.5128	R & O %
Open Space	364,000	0.0208	91.5336
Commercial	68,848,185	3.9320	
Industrial	42,281,500	2.4147	C I P %
Personal Property	37,114,829	2.1197	8.4664
Total	1,750,975,458	100.0000	

CLASSIFICATION OPTIONS
Residential Exemption
Small Commercial Exemption
Open Space Discount

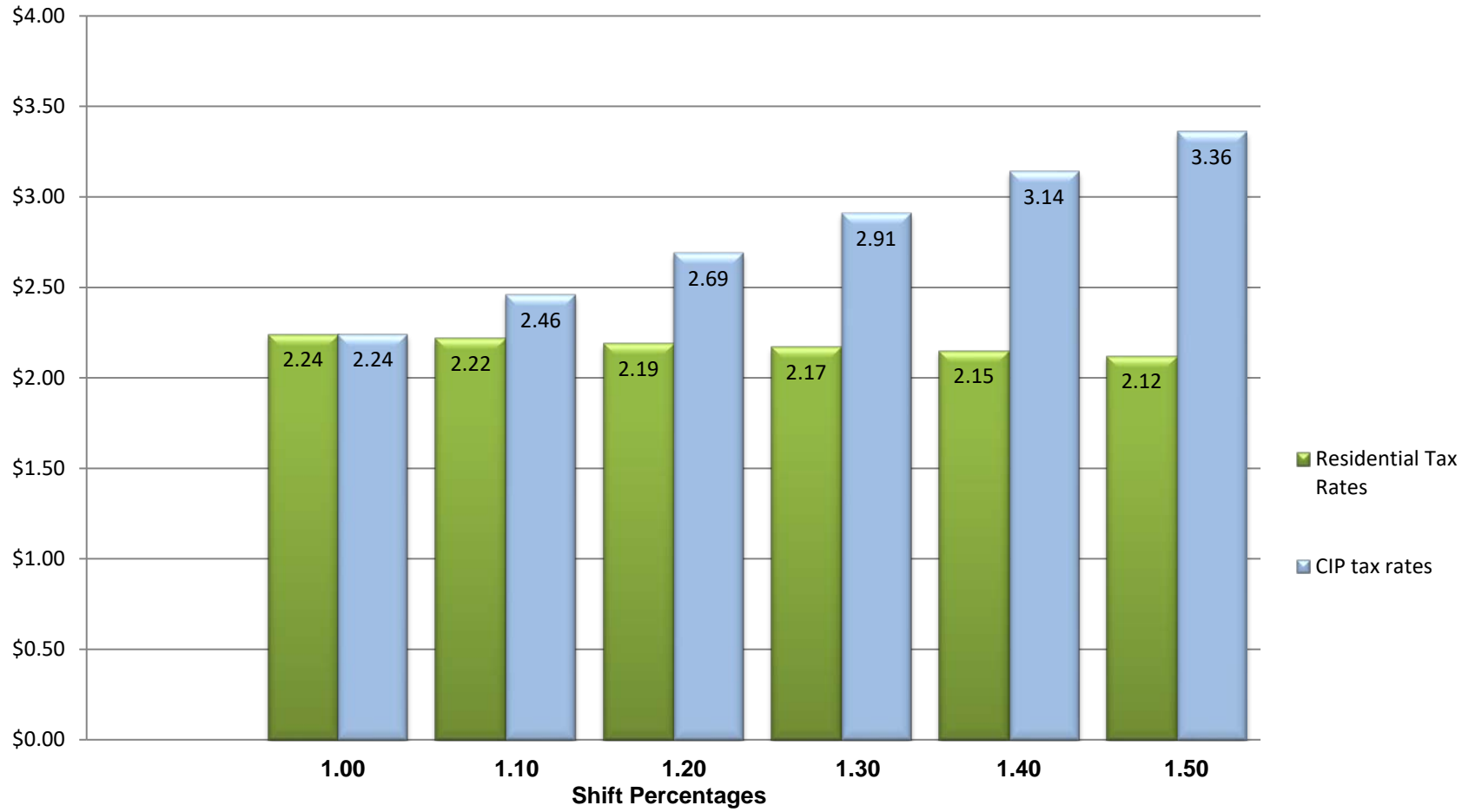
Levy	30,151,797
Single TaxRate	17.22

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	91.5128	0.0208	3.9320	2.4147	2.1197	100.0000	27,592,754	6,272	1,185,569	728,075	639,128	30,151,797	17.22	17.23	17.22	17.22	17.22
1.0500	0.9954	91.0896	0.0207	4.1286	2.5354	2.2257	100.0000	27,465,144	6,243	1,244,847	764,479	671,084	30,151,797	17.14	17.15	18.08	18.08	18.08
1.1000	0.9908	90.6664	0.0206	4.3252	2.6562	2.3317	100.0000	27,337,535	6,214	1,304,126	800,883	703,040	30,151,797	17.06	17.07	18.94	18.94	18.94
1.1500	0.9861	90.2431	0.0205	4.5218	2.7769	2.4377	100.0000	27,209,925	6,185	1,363,404	837,287	734,997	30,151,797	16.98	16.99	19.80	19.80	19.80
1.2000	0.9815	89.8199	0.0204	4.7184	2.8976	2.5436	100.0000	27,082,316	6,156	1,422,682	873,691	766,953	30,151,797	16.90	16.91	20.66	20.66	20.66
1.2500	0.9769	89.3967	0.0203	4.9150	3.0184	2.6496	100.0000	26,954,706	6,127	1,481,961	910,094	798,910	30,151,797	16.82	16.83	21.53	21.52	21.53
1.3000	0.9723	88.9735	0.0202	5.1116	3.1391	2.7556	100.0000	26,827,097	6,098	1,541,239	946,498	830,866	30,151,797	16.74	16.75	22.39	22.39	22.39
1.3500	0.9676	88.5502	0.0201	5.3082	3.2598	2.8616	100.0000	26,699,487	6,069	1,600,518	982,902	862,822	30,151,797	16.66	16.67	23.25	23.25	23.25
1.4000	0.9630	88.1270	0.0200	5.5048	3.3806	2.9676	100.0000	26,571,878	6,040	1,659,796	1,019,306	894,779	30,151,798	16.58	16.59	24.11	24.11	24.11
1.4500	0.9584	87.7038	0.0199	5.7014	3.5013	3.0736	100.0000	26,444,268	6,011	1,719,075	1,055,709	926,735	30,151,798	16.50	16.51	24.97	24.97	24.97
1.5000	0.9538	87.2806	0.0198	5.8980	3.6221	3.1796	100.0000	26,316,659	5,982	1,778,353	1,092,113	958,691	30,151,798	16.42	16.43	25.83	25.83	25.83

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 2021

So. Hadley Fire #1 - 493

CLASS	VALUE	%	
Residential	1,186,824,394	90.5358	R & O %
Open Space	0	0.0000	90.5358
Commercial	57,690,245	4.4008	
Industrial	40,775,500	3.1105	C I P %
Personal Property	25,600,093	1.9529	9.4642
Total	1,310,890,232	100.0000	

CLASSIFICATION OPTIONS

- Residential Exemption
- Small Commercial Exemption
- Open Space Discount

ENTER A LEVY (ESTIMATED IF NECESSARY)

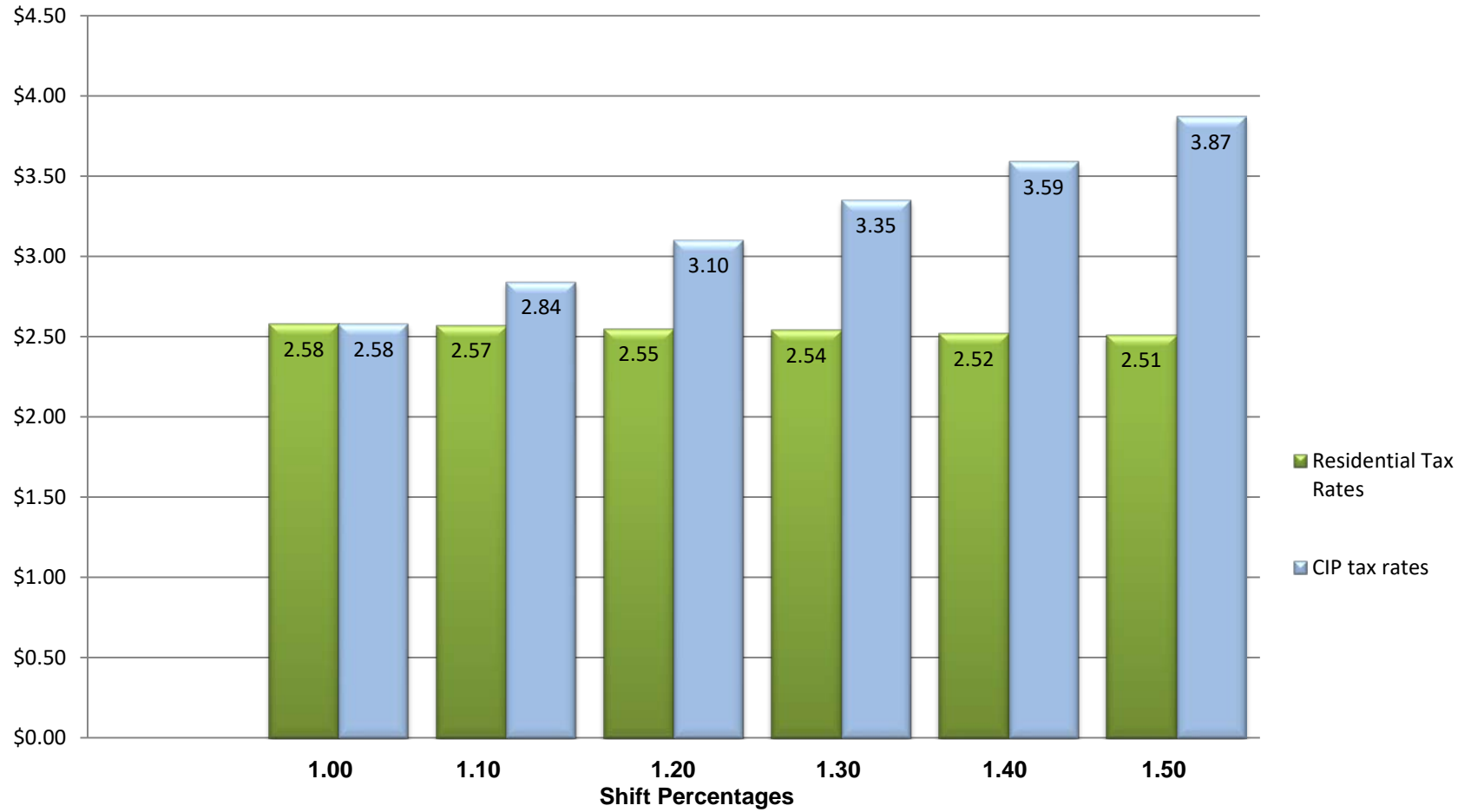
Levy	2,936,394
Single TaxRate	2.24

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	90.5358	0.0000	4.4008	3.1105	1.9529	100.0000	2,658,488		129,225	91,337	57,345	2,936,394	2.24	0.00	2.24	2.24	2.24
1.0500	0.9948	90.0626	0.0000	4.6208	3.2660	2.0505	100.0000	2,644,592		135,686	95,903	60,212	2,936,394	2.23	0.00	2.35	2.35	2.35
1.1000	0.9895	89.5894	0.0000	4.8409	3.4216	2.1482	100.0000	2,630,697		142,147	100,470	63,079	2,936,394	2.22	0.00	2.46	2.46	2.46
1.1500	0.9843	89.1162	0.0000	5.0609	3.5771	2.2458	100.0000	2,616,802		148,609	105,037	65,947	2,936,394	2.20	0.00	2.58	2.58	2.58
1.2000	0.9791	88.6430	0.0000	5.2810	3.7326	2.3435	100.0000	2,602,906		155,070	109,604	68,814	2,936,394	2.19	0.00	2.69	2.69	2.69
1.2500	0.9739	88.1697	0.0000	5.5010	3.8881	2.4411	100.0000	2,589,011		161,531	114,171	71,681	2,936,394	2.18	0.00	2.80	2.80	2.80
1.3000	0.9686	87.6965	0.0000	5.7210	4.0437	2.5388	100.0000	2,575,116		167,992	118,737	74,548	2,936,394	2.17	0.00	2.91	2.91	2.91
1.3500	0.9634	87.2233	0.0000	5.9411	4.1992	2.6364	100.0000	2,561,220		174,454	123,304	77,416	2,936,394	2.16	0.00	3.02	3.02	3.02
1.4000	0.9582	86.7501	0.0000	6.1611	4.3547	2.7341	100.0000	2,547,325		180,915	127,871	80,283	2,936,393	2.15	0.00	3.14	3.14	3.14
1.4500	0.9530	86.2769	0.0000	6.3812	4.5102	2.8317	100.0000	2,533,429		187,376	132,438	83,150	2,936,393	2.13	0.00	3.25	3.25	3.25
1.5000	0.9477	85.8037	0.0000	6.6012	4.6658	2.9294	100.0000	2,519,534		193,837	137,005	86,017	2,936,393	2.12	0.00	3.36	3.36	3.36

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 2021

So. Hadley Fire #2 - 494

CLASS	VALUE	%	
Residential	442,664,150	94.6122	R & O %
Open Space	364,000	0.0778	94.6900
Commercial	11,157,940	2.3848	
Industrial	1,506,000	0.3219	C I P %
Personal Property	12,180,292	2.6033	5.3100
Total	467,872,382	100.0000	

CLASSIFICATION OPTIONS
Residential Exemption
Small Commercial Exemption
Open Space Discount

ENTER A LEVY (ESTIMATED IF NECESSARY)

Levy	1,207,111
Single TaxRate	2.58

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	94.6122	0.0778	2.3848	0.3219	2.6033	100.0000	1,142,074	939	28,787	3,886	31,425	1,207,111	2.58	2.58	2.58	2.58	2.58
1.0500	0.9972	94.3469	0.0776	2.5040	0.3380	2.7335	100.0000	1,138,872	936	30,227	4,080	32,996	1,207,111	2.57	2.57	2.71	2.71	2.71
1.1000	0.9944	94.0816	0.0774	2.6233	0.3541	2.8636	100.0000	1,135,670	934	31,666	4,274	34,567	1,207,111	2.57	2.57	2.84	2.84	2.84
1.1500	0.9916	93.8163	0.0771	2.7425	0.3702	2.9938	100.0000	1,132,467	931	33,105	4,469	36,138	1,207,111	2.56	2.56	2.97	2.97	2.97
1.2000	0.9888	93.5511	0.0769	2.8618	0.3863	3.1240	100.0000	1,129,265	929	34,545	4,663	37,710	1,207,111	2.55	2.55	3.10	3.10	3.10
1.2500	0.9860	93.2858	0.0767	2.9810	0.4024	3.2541	100.0000	1,126,063	926	35,984	4,857	39,281	1,207,111	2.54	2.54	3.22	3.23	3.22
1.3000	0.9832	93.0205	0.0765	3.1002	0.4185	3.3843	100.0000	1,122,861	923	37,423	5,051	40,852	1,207,111	2.54	2.54	3.35	3.35	3.35
1.3500	0.9804	92.7552	0.0763	3.2195	0.4346	3.5145	100.0000	1,119,658	921	38,863	5,246	42,423	1,207,111	2.53	2.53	3.48	3.48	3.48
1.4000	0.9776	92.4899	0.0761	3.3387	0.4507	3.6446	100.0000	1,116,456	918	40,302	5,440	43,995	1,207,111	2.52	2.52	3.61	3.61	3.61
1.4500	0.9748	92.2246	0.0758	3.4580	0.4668	3.7748	100.0000	1,113,254	915	41,741	5,634	45,566	1,207,111	2.51	2.51	3.74	3.74	3.74
1.5000	0.9720	91.9594	0.0756	3.5772	0.4829	3.9050	100.0000	1,110,052	913	43,181	5,829	47,137	1,207,111	2.51	2.51	3.87	3.87	3.87

**South Hadley Valuation
Fiscal 2000-2021**

	Valuation by class					% of Total Valuation		Total Valuation	% chng
	R	O	C	I	P	R&O %	CIP %		
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

12/1/2020

**Analysis of average single family tax bill.
FY 21 (Estimated)
vs.
FY 20 (Actual)**

<u>PROPOSED</u>	<u>ESTIMATED</u>				
Average Single Family Home Value for FY 2021	Taxes for Fiscal 2021 Town \$17.22	Average Single Family Home Value for FY 2020	Actual Taxes for Fiscal 2020 Town \$17.58		
\$ 280,200	\$ 4,825.04	\$ 264,800	\$ 4,655.18	\$ 169.86	increase over last fiscal year
	Fiscal 2021 FD #1 \$2.24		Fiscal 2020 FD #1 \$2.36		
\$ 280,200	\$ 627.65	\$ 264,800	\$ 624.93	\$ 2.72	increase over last fiscal year
	Fiscal 2021 FD #2 \$2.58		Fiscal 2020 FD #2 \$2.76		
\$ 280,200	\$ 722.92	\$ 264,800	\$ 730.85	\$ (7.93)	decrease over last fiscal year

12/1/2020

**Analysis of Comm/Ind average tax bill
FY 21 (Estimated)
vs.
FY 20 (Actual)**

<u>PROPOSED</u>	<u>ESTIMATED</u>			
Average Commercial Industrial Value FY 2021	Taxes for Fiscal 2021 Town \$17.22	Average Commercial Industrial Value FY 2020	Taxes for Fiscal 2020 Town \$17.58	
\$ 340,900	\$ 5,870.30	\$ 347,000	\$ 6,100.26	\$ (229.96) decrease over last fiscal year
	Fiscal 2021 FD #1 \$2.24		Fiscal 2020 FD #1 \$2.36	
\$ 340,900	\$ 763.62	\$ 347,000	\$ 818.92	\$ (55.30) decrease over last fiscal year
	Fiscal 2021 FD #2 \$2.58		Fiscal 2020 FD #2 \$2.76	
\$ 340,900	\$ 879.52	\$ 347,000	\$ 957.72	\$ (78.20) decrease over last fiscal year