

CITY OF SOMERVILLE

JOSEPH A. CURTATONE
MAYOR

SOMERVILLE BOARD OF ASSESSORS

MARC A. LEVYE, RMA, MAA
CHIEF ASSESSOR AND CHAIRMAN

HUMPHREY MOYNIHAN, MAA
MICHAEL FLYNN, MAA

CITY OF SOMERVILLE

BOARD OF ALDERMEN HEARING NOVEMBER 23, 2010

ADOPTION OF TAX LEVY PERCENTAGES FOR FY2011

MASSACHUSETTS GENERAL LAWS CHAPTER 797 OF THE ACTS OF 1979

RECOMMENDATIONS:

1. A MOTION THAT THE BOARD OF ALDERMEN ADOPTS A MINIMUM RESIDENTIAL FACTOR OF 86.4448 THE LEGAL MINIMUM FOR THE CITY OF SOMERVILLE FOR FY2011.
2. A MOTION THAT THE BOARD OF ALDERMEN ACCEPTS THE PROVISIONS OF CHAPTER 59, SECTION 5C APPROVING A RESIDENTIAL EXEMPTION OF 30% OF AVERAGE ASSESSED VALUE FOR OWNER OCCUPIED PROPERTIES FOR FY2011.
3. A MOTION THAT THE BOARD OF ALDERMEN ACCEPTS THE PROVISIONS OF SECTION 4 OF CHAPTER 73 OF THE ACTS OF 1986 AND VOTES AN ADDITIONAL STATUTORY EXEMPTION OF UP TO 100% FOR FY2011.

PUBLIC HEARING

ALLOCATION OF LOCAL TAXES

After the assessors receive the Commissioner of Revenue certifications, the Board of Alderman must conduct a public hearing on the issue of allocating the local property tax levy among the four classes of real property and of personal property for FY2011. G.L. Ch. 40 S.56. The public hearing called by the Alderman must comply with the requirements of the Open Meeting Law, as supplemented by local by-laws or ordinance.

The Board of Assessors must provide notice of the conduct of the hearing to taxpayers by a public information release in a newspaper of general circulation in the community, as well as any other appropriate news media. The release should provide the date, time and place of the public hearing.

At the public hearing, the assessors must provide all information and data relevant to making a decision on allocating the tax levy including the fiscal effect of the available alternatives.

THE MINIMUM RESIDENTIAL FACTOR

At the public hearing, the Board of Alderman, together with the Mayor's approval, must first adopt a residential factor. In a city, if the Mayor vetoes the Aldermans's factor, the Alderman may override the vote with a vote equal to two-thirds of the members elected. The residential factor adopted must be an amount not less than the minimum residential factor calculated by the Commissioner of Revenue.

THE RESIDENTIAL EXEMPTION

At the option of the Mayor with the approval of the Board of Alderman, an exemption of not more than 30 percent of the average assessed value of all Class One, Residential, parcels may be applied to residential parcels that are the principal residence of the property taxpayer as used by the taxpayer for income tax purposes as of January 1, 2010. G.L. Ch. 59 S5C.

ADDITIONAL EXEMPTION UP TO 100%

Since FY 1986, Section 4 of Chapter 73 of the Acts of 1986 allowed an additional exemption of up to 100% of the amount for the Statutory Elderly, Blind, Widowers and Veteran Exemptions. This would be triggered whenever tax increases are incurred.

Under this provision, anyone who qualifies for a statutory exemption, (and after the residential exemption is applied) will pay no more taxes than they did in the previous fiscal year, (provided however that the statutory amount granted in the current year cannot exceed more than double the base rate amount). See base rate amounts and a "statutory" example on the next 2 pages.

Somerville Board of Assessors
Marc A. Levey, R.M.A., M.A.A.
Chief Assessor and Chairman of the Board

“CLAUSE” EXEMPTIONS - FISCAL YEAR 2011

The laws of the Commonwealth of Massachusetts provide for real estate tax relief for certain people. Each category of tax relief is defined, and the allowable amount stated, in the various clauses of Chapter 59, Section 5 of the General Laws. The table below summarizes who qualifies for these exemptions and the amounts of the various exemptions.

State law also gives each city and town the option of increasing the exemption up to double the amounts. The Somerville Board of Aldermen, with the approval of the Mayor, has elected this option each year. The exemption amounts shown in the tables are therefore base exemption amounts. They can be increased up to double the amounts shown depending upon the amount each applicant’s tax bill has increased over the prior years’ taxes.

Certain deductions are allowed from the income limits shown for the clause exemptions. You should call or come into the Assessors Office in City Hall to find out details. The asset limits **do not** include the value of owner occupied properties.

Clause Name	Clause#	Basic Qualifications	Other Qualifications	Income Limits	Asset Limits	\$\$\$ Amount
Elderly	17D	Age 70 or older	Own & occupy property 5 years	None	\$53,168	\$232.00
Widows	17D	Surviving Spouse	None	None	\$53,168	\$232.00
Other	17D	Minor	Parents are deceased	None	\$53,168	\$232.00
Hardship	18	Age, Infirmary, Income	Must meet all three (3)	Poverty		Varies
Veterans	22	10% Service Disability or Purple Heart	Mass resident 6 months prior to service or 5 years Mass residency	None	None	\$400
Veterans	22B	Loss of two limbs or both eyes	Mass resident 6 months prior to service or 5 years Mass residency	None	None	\$1250
Veterans	22C	Disability requires specially adapted housing	Mass resident 6 months prior to service or 5 years Mass residency	None	None	\$1500
Veterans	22E	100% disability, file V.A. certificate annually	Mass resident 6 months prior to service or 5 year Mass residency, unemployed for all of previous years	None	None	\$1000*
Paraplegic	8A of 58	Paraplegic due to wartime injury	Mass resident 6 months prior to service or Mass residency for 5 years V.A. certificate	None	None	100%
Blind	37A	Legally Blind	Yearly blind certificate	None	None	\$500
Tax Deferral	41A	Age 65 or Older, tax deferred 8% interest per year	Own & Occupy Property for 5 years	\$40,000	None	Defers Up to 100%
Elderly	41C	Age 65 or older	Own / Occupy 5 yrs. in MA & MA resident 10 yrs.	(S)\$20,000 (M)\$30,000	(S)\$40,000 (M)\$55,000	\$750

*for veterans owning two family or larger houses, Clause 22E is reduced to the same portion as the veterans’ occupancy of the property.

The qualifying date for the Clause Exemptions Is July 1, (each year). If you think you may qualify for any of the above exemptions, do not hesitate to contact the Assessing Department at 617-625-6600 ext. 3100.

The application deadline is three months from the date the Third Quarter Bill was mailed.

EXAMPLE (using Clause 41C)

ADDITIONAL (UP TO) 100% EXEMPTION AMOUNT

SECTION 4 OF CHAPTER 73

ACTS OF 1986

FY 2010

\$501,400 VALUE
X 12.30 TAX RATE
\$6,167.22
-1,697.54 RES. EXEMPTION
\$4,469.68
- 750.00 STAT. AMOUNT
\$3,719.68 **NET**

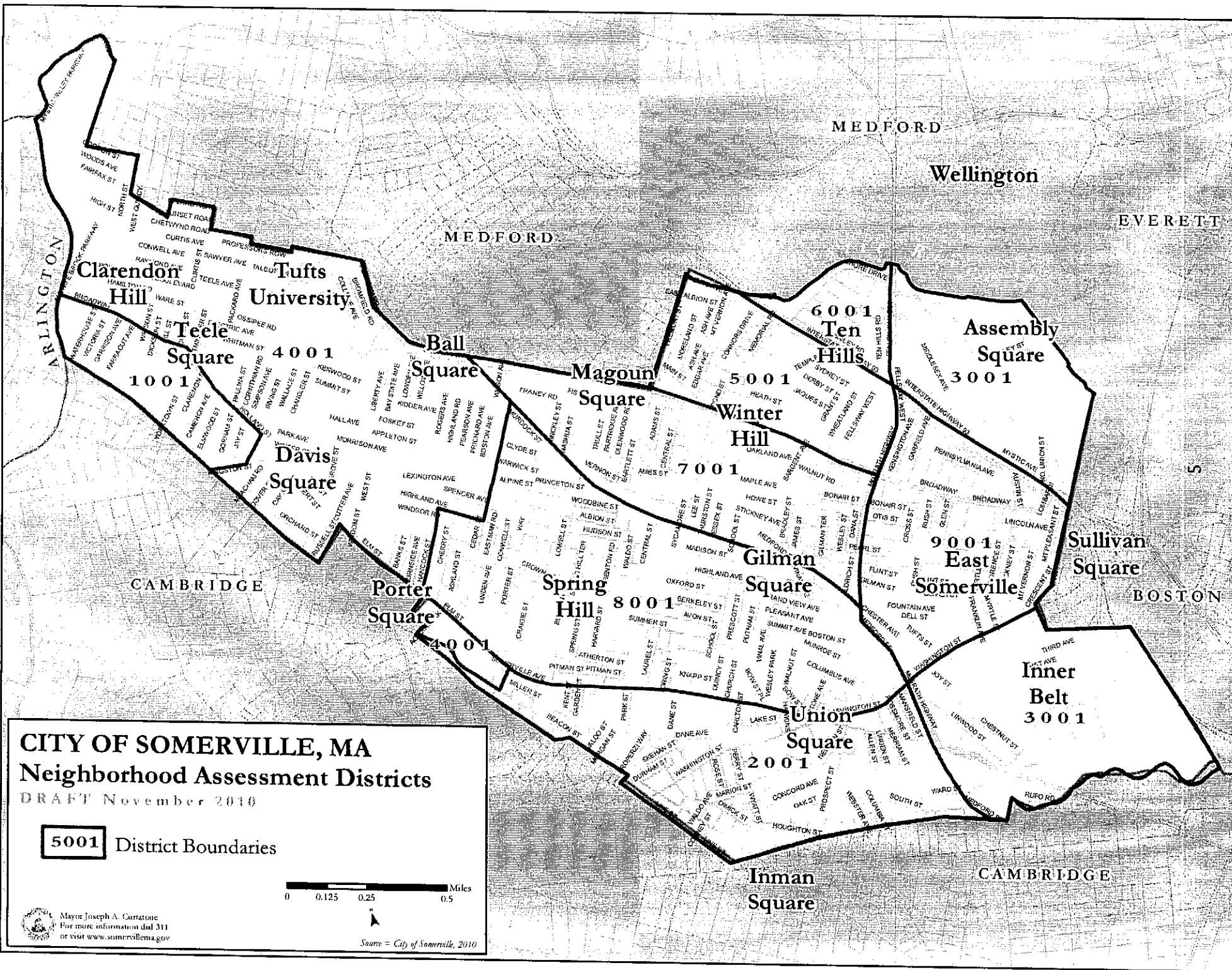
FY 2011

\$495,800 VALUE
X 12.71 TAX RATE
\$6,301.62
-1,738.01 RES. EX.
\$4,563.61
- 750.00 STAT. AMT.
\$3,813.61 **NET**

\$3,813.61 FY 2011 NEW NET
\$3,719.68 FY 2010 OLD NET
\$93.93 DIFFERENCE (YEAR)

CERTIFICATE \$750.00 STATUTORY AMOUNT
+ \$93.93 DIFFERENCE
\$843.93

THIRD QUARTER BILL DEDUCT \$421.97
FOURTH QUARTER BILL DEDUCT \$421.96
EFFECTIVE INCREASE IN TAXES \$ 0



FY2011 ASSESSMENT & PARCEL COUNT CHANGES BY USE & NEIGHBORHOOD SINCE FY 09

ASSESSMENT DISTRICT	FY09 PARCEL COUNT	FY10 PARCEL COUNT	FY11 PARCEL COUNT	PARCEL COUNT PERCENT CHANGE FY10-11	FY09-AVG ASSESS.	FY10-AVG ASSESS.	FY11-AVG ASSESS.	ASSESSMENT PERCENT CHANGE FY10-11
SINGLE FAMILY								
1001 (W. SOMERVILLE SOUTH/CAMBRIDGE LINE)	94	93	95		456,000	452,900	458,700	-1.28%
2001 (WARD 2, UNION SQ. SOUTH)	271	269	269		372,100	373,700	375,900	0.59%
3001 (WARD 2, COBBLE HILL)	N/A	N/A	N/A		N/A	N/A	N/A	
4001 (WEST SOMERVILLE)	427	427	428		533,100	560,400	562,200	0.32%
5001 (WINTER HILL NORTH)	153	153	152		330,400	314,700	309,300	-1.72%
6001 (TEN HILLS)	30	30	30		379,200	369,700	366,200	-0.95%
7001 (WINTER HILL/MAGOUN SQ)	478	480	480		367,000	338,000	334,100	-1.15%
8001 (CENTRAL, SPRING, & PROSPECT HILL)	638	638	635		427,600	420,200	415,600	-1.09%
9001 (EAST SOMERVILLE)	274	270	269		323,600	277,400	276,600	-0.29%
PARCEL COUNT CHANGE FROM PREVIOUS YR.	NO CHANGE	-5	-2					
CITY AVERAGE-SINGLE FAMILY					410,200	401,000	399,700	-0.32%
TWO FAMILY								
1001 (W. SOMERVILLE SOUTH/CAMBRIDGE LINE)	267	267	265		532,000	517,600	515,400	-0.43%
2001 (WARD 2, UNION SQ. SOUTH)	483	481	478		450,300	443,200	442,600	-0.14%
3001 (WARD 2, COBBLE HILL)	N/A	N/A	N/A		N/A	N/A	N/A	
4001 (WEST SOMERVILLE)	1,946	1,935	1,917	-0.93%	556,100	566,500	565,000	-0.26%
5001 (WINTER HILL NORTH)	197	196	196		419,000	395,800	385,000	-2.73%
6001 (TEN HILLS)	206	204	204		465,200	436,900	424,500	-2.84%
7001 (WINTER HILL/MAGOUN SQ)	627	622	622		447,300	407,900	401,900	-1.47%
8001 (CENTRAL, SPRING, & PROSPECT HILL)	1,143	1,131	1,127		501,300	486,100	482,000	-0.84%
9001 (EAST SOMERVILLE)	519	517	517		419,300	365,000	361,800	-0.88%
PARCEL COUNT CHANGE FROM PREVIOUS YR.	-41	-35	-27					
CITY AVERAGE-TWO FAMILY					499,500	486,900	483,300	-0.74%
THREE FAMILY								
1001 (W. SOMERVILLE SOUTH/CAMBRIDGE LINE)	122	120	119		633,700	620,700	619,400	-0.21%
2001 (WARD 2, UNION SQ. SOUTH)	372	368	367		563,500	540,000	541,000	0.19%
3001 (WARD 2, COBBLE HILL)	N/A	N/A	N/A		N/A	N/A	N/A	
4001 (WEST SOMERVILLE)	626	623	615	-1.28%	627,000	631,900	631,300	-0.09%
5001 (WINTER HILL NORTH)	207	208	208		522,800	483,800	476,500	-1.51%
6001 (TEN HILLS)	9	8	8		509,600	473,000	460,900	-2.56%
7001 (WINTER HILL/MAGOUN SQ)	281	280	278		534,400	485,600	482,900	-0.56%
8001 (CENTRAL, SPRING, & PROSPECT HILL)	517	512	508		585,600	560,100	559,000	-0.20%
9001 (EAST SOMERVILLE)	292	295	293		496,000	438,500	438,000	-0.11%
PARCEL COUNT CHANGE FROM PREVIOUS YR.	-41	-12	-18					
CITY AVERAGE-THREE FAMILY					572,900	548,000	546,400	-0.29%
CONDOMINIUM								
1102 (W. SOMERVILLE SOUTH/CAMBRIDGE LINE)	238	302	312	3.31%	375,500	384,900	384,300	-0.16%
2102 (WARD 2, UNION SQ. SOUTH)	629	639	710	11.11%	327,600	323,500	327,300	1.17%
3102 (WARD 2, COBBLE HILL)	146	146	146		298,800	270,100	288,100	6.66%
4102 (WEST SOMERVILLE)	756	812	861	6.03%	385,900	378,700	382,000	0.87%
5102 (WINTER HILL NORTH)	200	263	264		249,200	216,700	213,000	-1.71%
6102 (TEN HILLS)	44	51	51		334,000	308,300	311,900	1.17%
7102 (WINTER HILL/MAGOUN SQ)	436	461	502	8.89%	255,700	248,900	239,300	-3.86%
8102 (CENTRAL, SPRING, & PROSPECT HILL)	863	908	941	3.63%	318,500	318,800	322,100	1.04%
9102 (EAST SOMERVILLE)	312	318	323		283,700	255,300	253,400	-0.74%
PARCEL COUNT CHANGE FROM PREVIOUS YR.	+286	+275	+210					
CITY AVERAGE-CONDOMINIUM					318,900	313,100	314,000	0.29%
NOTE THAT FOR FY 2011, 4 BUILDINGS WITH BETWEEN 4 AND 8 APARTMENTS BECAME CONDOMINIUMS. OF THE 4 BLDGS., 3 WERE NEW CONSTRUCTION AND 1 WAS CONVERTED. 2 BLDGS. OF 9 OR MORE UNITS BECAME CONDOMINIUMS, 1 NEW CONSTRUCTION AND 1 CONVERTED								

AVERAGE SALE PRICES 2007, 2008, 2009 & YEAR TO DATE 2010

	CALENDAR 2007	CALENDAR 2008	CALENDAR 2009	CALENDAR 2010 (YEAR TO DATE*)	PERCENT CHANGE 07-08	PERCENT CHANGE 08-09	PERCENT CHANGE 09-10
SINGLE FAMILY	509,100	493,000	432,200	497,900	-3.16%	-12.33%	15.20%
TWO FAMILY	540,400	522,500	502,300	527,100	-3.31%	-3.87%	4.94%
THREE FAMILY	641,200	518,700	575,200	588,100	-19.10%	10.89%	2.24%
CONDOMINIUM	367,400	378,300	380,100	375,200**	2.97%	0.48%	-1.29%

*2010 SALES ARE THROUGH SEPTEMBER AND NOT ALL HAVE BEEN VERIFIED AS MARKET SALES

** DOES NOT INCLUDE 2010 SALES OF UNITS TO BE ASSESSED AS CONDOS FOR THE FIRST TIME IN FY2012

NUMBER OF CONDOMINIUM UNITS

FISCAL YEAR	NUMBER OF UNITS	NUMBER ADDED FROM PREVIOUS YR.	PERCENT CHANGE FROM PREVIOUS YR.
2005	1821	N/A	N/A
2006	2258	437	24.00%
2007	2867	609	26.97%
2008	3367	500	17.44%
2009	3653	286	8.49%
2010	3928	275	7.53%
2011	4138	210	5.35%
2012 (THRU SEPT. 2010)	4256	118	2.85%

FORECLOSURES

CALENDAR YR.	NUMBER	PERCENT CHANGE FROM PREVIOUS YR.
2007	37	N/A
2008	56	51.35%
2009	41	-26.79%
2010 (thru September)	52	26.83%

THE 52 FORECLOSURES IN CAL. 2010 TO DATE INCLUDE 19 CONDO UNITS, 12 TWO FAMILY, 11 ONE FAMILY, 7 THREE FAMILY, 2 FOUR UNIT BUILDINGS, AND 1 INDUSTRIAL PROPERTY.

MEDIAN SALE PRICES 2007, 2008, 2009, AND YEAR TO DATE 2010 (VARIOUS CITIES)

	CALENDAR 2007	CALENDAR 2008	CALENDAR 2009	CALENDAR 2010 (THRU SEPTEMBER)	% CHANGE 07-08	% CHANGE 08-09	% CHANGE 09-10
SOMERVILLE							
SINGLE FAMILY	450,000	391,000	366,250	390,000	-13.11%	-6.33%	6.48%
CONDOMINIUM	352,000	351,250	360,000	352,500	-0.21%	2.49%	-2.08%
MEDFORD							
SINGLE FAMILY	385,000	350,000	340,000	350,000	-9.09%	-2.86%	2.94%
CONDOMINIUM	313,600	310,000	275,000	286,000	-1.15%	-11.29%	4.00%
ARLINGTON							
SINGLE FAMILY	471,000	475,000	472,500	499,500	0.85%	-0.53%	5.71%
CONDOMINIUM	354,500	349,500	340,250	375,000	-1.41%	-2.65%	10.21%
BOSTON							
SINGLE FAMILY	1,506,250	1,438,750	1,958,000	2,200,000	-4.48%	36.09%	12.36%
CONDOMINIUM	509,000	542,500	510,000	560,000	6.58%	-5.99%	9.80%
CAMBRIDGE							
SINGLE FAMILY	648,450	750,000	680,000	762,500	15.66%	-9.33%	12.13%
CONDOMINIUM	407,250	405,000	408,000	416,000	-0.55%	0.74%	1.96%
EVERETT							
SINGLE FAMILY	305,000	253,000	225,000	240,000	-17.05%	-11.07%	6.67%
CONDOMINIUM	250,000	201,000	115,000	186,000	-19.60%	-42.79%	61.74%
BROOKLINE							
SINGLE FAMILY	1,070,000	1,018,000	1,169,250	1,134,500	-4.86%	14.86%	-2.97%
CONDOMINIUM	446,625	445,000	451,000	469,000	-0.36%	1.35%	3.99%
CHELSEA							
SINGLE FAMILY	303,500	190,000	168,900	206,700	-37.40%	-11.11%	22.38%
CONDOMINIUM	215,000	158,654	163,000	180,000	-26.21%	2.74%	10.43%
MALDEN							
SINGLE FAMILY	327,500	290,000	261,000	276,500	-11.45%	-10.00%	5.94%
CONDOMINIUM	249,500	233,500	185,000	173,000	-6.41%	-20.77%	-6.49%
SOURCE-THEWARRENGROUP.COM							

TAX BASE LEVY GROWTH FY 2011 - LA13
 Retain documentation for 5 years in case of DOR audit

PROPERTY CLASS	REVAL %	[F] + or - REVAL ADJUSTMENT VALUES	[G] TOTAL ADJUSTED VALUE BASE	[H] FY 2011 PROPOSED VALUES	[I] NEW GROWTH VALUATION	[J] PRIOR YEAR TAX RATE	[K] TAX LEVY GROWTH
RESIDENTIAL							
SINGLE FAMILY (101)	-0.00966	-9,119,600	934,539,500	942,394,700	7,855,200		
CONDOMINIUM (102)	0.00207	2,628,600	1,269,461,300	1,299,401,300	29,940,000		
TWO & THREE FAMILY (104 & 105)	-0.01076	-41,915,800	3,854,211,900	3,883,677,500	29,465,600		
MULTI - FAMILY (111-125)	-0.00134	-928,300	692,575,900	697,184,900	4,609,000		
VACANT LAND (130-132 & 106)	0.00556	59,900	10,836,700	10,836,700	0		
ALL OTHERS (103, 109, 012-018)	-0.00475	-919,453	192,511,855	194,217,855	1,706,000		
TOTAL RESIDENTIAL		-50,194,853	6,954,135,155	7,027,191,155	73,575,800	20.44	1,004,982
OPENSACE	0.00000	0	0	0	0		
OPEN SPACE - CHAPTER 61, 61A, 61B	0.00000	0	0	0	0		
TOTAL OPEN SPACE							
COMMERCIAL	0.00010	79,260	822,655,062	831,013,262	8,358,200		
COMMERCIAL - CHAPTER 61, 61A, 61B	0.00000	0	0	0	0		
TOTAL COMMERCIAL							
INDUSTRIAL	0.00223	606,783	273,070,483	273,718,283	647,800	20.44	13,241
PERSONAL PROPERTY				165,431,820	27,419,430	20.44	560,453
TOTAL REAL & PERSONAL				8,297,876,320	110,001,230		1,649,518

5

**MASSACHUSETTS DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES**

**AMENDED FY 2010 TAX BASE LEVY GROWTH (LA13A)
REVISED AND OMITTED PARCELS NOT PREVIOUSLY ASSESSED**

SOMERVILLE
City/Town/District

(A)	(B)	(C)	(D)	(E) (E= C/1000* D)
CLASS	REVISED OR OMITTED VALUES COMMITTED TO TAX COLLECTOR	PORTION UNASSESSED IN PRIOR FISCAL YEAR	PRIOR YEAR TAX RATE	LEVY GROWTH
Residential	169,792	15,392	11.71	180
Open Space	0	0	0.00	0
Commercial	26,308	26,308	19.25	506
Industrial	0	0	19.25	0
Personal Property	197,710	122,950	19.25	2,367
TOTAL		164,650		3,053

NOTE : The information was Approved on 10/25/2010.

Marc A. Leves, Chief Assessor, Somerville, 617-625-6600
(Board of Assessors)

10/18/2010 11:23 AM
(Date)

I have signature authority to file on behalf of the Boa...
(Comments)

RETAIN DOCUMENTATION FOR 5 YEARS IN THE EVENT OF DOR AUDIT

FISCAL YEAR 2011

WITHOUT
175% CLASSIFICATION
WITHOUT
30% RESIDENTIAL EXEMPTION
TAX LEVY % INCREASE =

NOT RECOMMENDED

AS OF: 10/27/2010

4.2%

FY2011 TAX LEVY: \$100,575,528.00
FY2010 TAX LEVY: \$96,510,127.00

SINGLE TAX RATE: \$12.12

COMMERCIAL % VALUE= 15.3071
RESIDENTIAL % VALUE = 84.6929

IF COMM=1.75%, SHARE= 26.7874
THEN RES SHARE= 73.2128

LOWEST RES SHARE = 64.2641
RES % OF TOTAL LEVY: 84.6929
COM % OF TOTAL LEVY: 15.3071

MINIMUM RES FACTOR: 100.0000
COMMERCIAL FACTOR: 100.0000
RESIDENTIAL LEVY: 85,180,331
COMMERCIAL LEVY: 15,395,197

FY2011 TAX LEVY LIMIT \$100,575,528.00
FY2010 TAX LEVY \$96,510,127.00
LEVY CHANGE AVAILABLE \$4,065,401
TAX BASE EXPANSION FROM GROWTH \$1,652,571
TAX BASE EXPANSION FROM 2.5% INCREASE \$2,412,830
LEVY \$ CHANGE USED \$4,065,401

EXCESS LEVY (UNUSED) CAPACITY \$0
% OF LEVY CHANGE FROM GROWTH 41%
% OF LEVY CHANGE FROM 2.5% INCREASE 59%

% TAX LEVY LIMIT USED 100.00%
% TAX LEVY LIMIT UNUSED 0.00%

RES XEMP CALCULATIONS:
PRELIM RATE:(based only upon residential value) \$12.12
RES PARCLS: 15,418
AVG RES VALUE: 455,812
RES XMP VAL DISCOUNT

RES XMP TAX DISCOUNT
EXEMPTIONS:
ADJ RES VALUE: 7,027,712,955
RESIDENTIAL EXEMPTION BREAK EVEN VALUE

	THIS YEAR	LAST YEAR	CHANGE		THIS YEAR	LAST YEAR	CHANGE
RESIDENTIAL TAX RATE:	\$12.12	\$12.30	(\$0.18) -1.5%	COMMERCIAL TAX RATE:	\$12.12	\$20.44	(\$8.32) -40.7%

PROPERTY CLASS	NUMBER OF PARCELS	AVERAGE FY2010 VALUE	AVERAGE FY2011 VALUE	AVERAGE 1/4 FY2010 BILL	AVERAGE 1/4 FY2011 BILL	PER CENT CHANGE	\$ QUARTERLY CHANGE	YEAR CHANGE
AVER CONDO	4,138	\$313,100	\$314,000	\$538	\$951	76.9%	\$413	\$1,854
AVER 1 FAMILY	2,358	\$401,000	\$399,700	\$809	\$1,211	49.7%	\$402	\$1,809
AVER 2 FAMILY	5,326	\$486,900	\$483,300	\$1,073	\$1,464	36.5%	\$391	\$1,566
AVER 3 FAMILY	2,397	\$548,000	\$546,400	\$1,261	\$1,656	31.3%	\$395	\$1,579
AVER 4-6 FAMILY	513	\$726,600	\$722,100	\$1,810	\$2,188	20.9%	\$376	\$1,512
AVER 9+ FAMILY	136	\$2,381,800	\$2,311,100	\$7,325	\$7,003	-4.4%	(\$322)	(\$1,288)
AVER COMM., INDUST.	767	\$1,410,200	\$1,440,300	\$7,207	\$4,364	-39.4%	(\$2,843)	(\$11,371)

FISCAL YEAR 2011

WITH
175% CLASSIFICATION
WITHOUT
30% RESIDENTIAL EXEMPTION
TAX LEVY % INCREASE =

NOT RECOMMENDED

AS OF: 10/27/2010

4.2%

FY2011 TAX LEVY: \$100,575,528.00
FY2010 TAX LEVY: \$96,510,127.00

FY2011 TAX LEVY LIMIT \$100,575,528.00
FY2010 TAX LEVY \$96,510,127.00
LEVY CHANGE AVAILABLE \$4,065,401
TAX BASE EXPANSION FROM GROWTH \$1,852,571
TAX BASE EXPANSION FROM 2.5% INCREASE \$2,412,830
LEVY \$ CHANGE USED \$4,065,401

SINGLE TAX RATE: \$12.12

EXCESS LEVY (UNUSED) CAPACITY \$0
% OF LEVY CHANGE FROM GROWTH 41%
% OF LEVY CHANGE FROM 2.5% INCREASE 59%

COMMERCIAL % VALUE= 15.3071
RESIDENTIAL % VALUE = 84.6929

IF COMM=1.75%, SHARE= 26.7874
THEN RES SHARE= 73.2126

% TAX LEVY LIMIT USED 100.00%
% TAX LEVY LIMIT UNUSED 0.00%

LOWEST RES SHARE = 64.2641
RES % OF TOTAL LEVY: 73.2126
COM % OF TOTAL LEVY: 26.7874

RES XEMP CALCULATIONS:
PRELIM RATE:(based only upon residential value) \$10.48
RES PARCLS: 15,418
AVG RES VALUE: 455,812
RES XMP VAL DISCOUNT

MINIMUM RES FACTOR: 86.4448
COMMERCIAL FACTOR: 175.000
RESIDENTIAL LEVY: 73,633,952
COMMERCIAL LEVY: 26,941,576

RES XMP TAX DISCOUNT
EXEMPTIONS:
ADJ RES VALUE: 7,027,712,955
RESIDENTIAL EXEMPTION BREAK EVEN VALUE

	THIS YEAR	LAST YEAR	CHANGE
RESIDENTIAL TAX RATE:	\$10.48	\$12.30	(\$1.82) -14.8%

	THIS YEAR	LAST YEAR	CHANGE
COMMERCIAL TAX RATE:	\$21.21	\$20.44	\$0.77 3.8%

PROPERTY CLASS	NUMBER OF PARCELS	AVERAGE FY2010 VALUE	AVERAGE FY2011 VALUE	AVERAGE 1/4 FY2010 BILL	AVERAGE 1/4 FY2011 BILL	PER CENT CHANGE	\$ QUARTERLY CHANGE	YEAR CHANGE
AVER CONDO	438	\$313,100	\$314,000	\$538	\$822	52.9%	\$284	\$1,138
AVER 1 FAMILY	2,358	\$401,000	\$399,700	\$809	\$1,047	29.4%	\$238	\$952
AVER 2 FAMILY	5,326	\$486,900	\$483,300	\$1,073	\$1,266	18.0%	\$193	\$772
AVER 3 FAMILY	2,397	\$548,000	\$546,400	\$1,261	\$1,431	13.5%	\$170	\$681
AVER 4-8 FAMILY	53	\$726,600	\$722,100	\$1,810	\$1,891	4.5%	\$81	\$326
AVER 9+ FAMILY	136	\$2,381,800	\$2,311,100	\$7,325	\$8,054	-17.4%	(\$1,271)	(\$5,085)
AVER COMM., INDUST.	767	\$1,410,200	\$1,440,300	\$7,207	\$7,638	6.0%	\$431	\$1,722

FISCAL YEAR 2011

WITH
 175% CLASSIFICATION RECOMMENDED AS OF: 10/27/2010
 WITH
 30% RESIDENTIAL EXEMPTION
 TAX LEVY % INCREASE = 4.2%

FY2011 TAX LEVY: \$100,575,528.00
 FY2010 TAX LEVY: \$96,510,127.00

SINGLE TAX RATE: \$12.12

COMMERCIAL % VALUE= 15.3071
 RESIDENTIAL % VALUE = 84.6929

IF COMM=1.75%, SHARE= 26.7874
 THEN RES SHARE= 73.2126

LOWEST RES SHARE = 64.2641
 RES % OF TOTAL LEVY: 73.2126
 COM % OF TOTAL LEVY: 26.7874

MINIMUM RES FACTOR: 86.4448
 COMMERCIAL FACTOR: 175.000
 RESIDENTIAL LEVY: 73,633,952
 COMMERCIAL LEVY: 26,941,576

FY2011 TAX LEVY LIMIT \$100,575,528.00
 FY2010 TAX LEVY \$96,510,127.00
 LEVY CHANGE AVAILABLE \$4,065,401
 TAX BASE EXPANSION FROM GROWTH \$1,652,571
 TAX BASE EXPANSION FROM 2.5% INCREASE \$2,412,830
 LEVY \$ CHANGE USED \$4,065,401

EXCESS LEVY (UNUSED) CAPACITY \$0
 % OF LEVY CHANGE FROM GROWTH 41%
 % OF LEVY CHANGE FROM 2.5% INCREASE 59%

% TAX LEVY LIMIT USED 100.00%
 % TAX LEVY LIMIT UNUSED 0.00%

RES XEMP CALCULATIONS:

PRELIM RATE:(based only upon residential value) \$10.48
 # RES PARCLS: 15,418
 AVG RES VALUE: 455,812
 RES XMP VAL DISCOUNT \$136,744 (30%)
 RES XMP TAX DISCOUNT 1,738.02 (30%)
 # EXEMPTIONS: 9,041
 ADJ RES VALUE: 5,791,410,451
 RESIDENTIAL EXEMPTION BREAK EVEN VALUE \$777,314

	THIS YEAR	LAST YEAR	CHANGE
RESIDENTIAL TAX RATE:	\$12.71	\$12.30	\$0.41 3.4%

	THIS YEAR	LAST YEAR	CHANGE
COMMERCIAL TAX RATE:	\$21.21	\$20.44	\$0.77 3.8%

PROPERTY CLASS	NUMBER OF PARCELS	AVERAGE FY2010 VALUE	AVERAGE FY2011 VALUE	AVERAGE 1/4 FY2010 BILL*	AVERAGE 1/4 FY2011 BILL*	PER CENT CHANGE	\$ QUARTERLY CHANGE	YEAR CHANGE
AVER CONDO	4,138	\$313,100	\$314,000	\$538	\$563	4.7%	\$25	\$102
AVER 1 FAMILY	2,358	\$401,000	\$399,700	\$809	\$836	3.3%	\$27	\$107
AVER 2 FAMILY	5,326	\$486,900	\$483,300	\$1,073	\$1,102	2.7%	\$29	\$114
AVER 3 FAMILY	2,387	\$548,000	\$546,400	\$1,261	\$1,302	3.3%	\$41	\$165
AVER 4-8 FAMILY	513	\$726,600	\$722,100	\$1,810	\$1,861	2.8%	\$51	\$202
AVER 9+ FAMILY	136	\$2,381,800	\$2,311,100	\$7,325	\$7,348	0.3%	\$21	\$84
AVER COMM., INDUST.	767	\$1,410,200	\$1,440,300	\$7,207	\$7,638	6.0%	\$431	\$1,722

*CONDO, 1, 2, 3, & 4-8 FAMILY INCLUDE RESIDENTIAL EXEMPTION

TAX RATE CHANGES SINCE FY07			
		CHANGE	PER
	RESIDENTIAL TAX RATE	FROM	CENT
FISCAL YEAR		PREVIOUS YR.	CHANGE
FY 2011	\$12.71	\$0.41	3.33%
FY 2010	\$12.30	\$0.59	5.04%
FY 2009	\$11.71	\$0.76	6.94%
FY 2008	\$10.95	\$0.80	7.88%
FY 2007	\$10.15		
	COMMERCIAL TAX RATE	CHANGE	PER
		FROM	CENT
		PREVIOUS YR.	CHANGE
FY 2011	\$21.21	\$0.77	3.77%
FY 2010	\$20.44	\$1.19	6.18%
FY 2009	\$19.25	\$1.28	7.12%
FY 2008	\$17.97	\$1.30	7.80%
FY 2007	\$16.67		
INDICATES THAT RATES HAVE INCREASED BUT AT A DECREASING RATE			