CITY OF LEOMINSTER

FY13
Classification and Taxation Hearing

This booklet has been prepared by the Board of Assessors. It contains information and analysis regarding the impact of tax classification for the City of Leominster for:

Fiscal Year 2013

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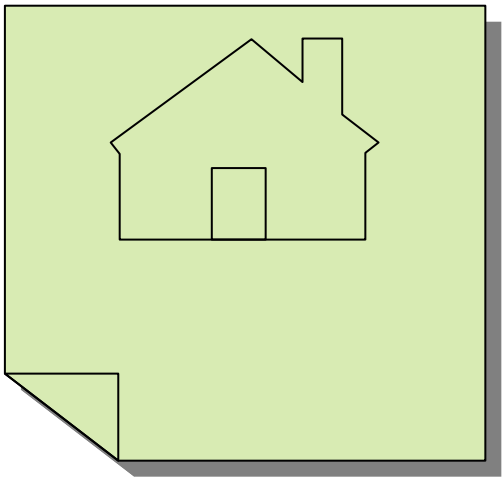
Valuations



MASSACHUSETTS DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES

ASSESSMENT/CLASSIFICATION REPORT FY 2014

LEOMINSTER as of January 1, 2013
City/Town/District

PROPERTY TYPE	ACCT/ PARCEL COUNT	CLASS 1 Residential Assessed Value	CLASS 2 Open Space Assessed Value	CLASS 3 Commercial Assessed Value	CLASS 4 Industrial Assessed Value	CLASS 5 Personal Property Assessed Value
101	8,092	1,696,961,500				
102	1,873	202,913,500				
Misc 103,109	51	15,435,300				
104	848	145,526,600				
105	336	66,166,300				
111-125	322	201,374,700				
130-132, 106	1,114	34,835,600				
200-231	19		386,000			
300-393	562			366,427,900		
400-452	357				172,410,900	
CH 61 Land	23		0	31,132		
CH 61A Land	30		0	218,367		
CH 61B Land	5		0	910,850		
012-043	136	20,674,145	0	15,123,055	1,832,500	
501	492					28,874,100
502	624					27,771,200
503	0					0
504,550-552	4					42,039,200
505	2					19,000,800
506	1					460,600
508	6					2,190,100
TOTALS	14,897	2,383,887,645	386,000	382,711,304	174,243,400	120,336,000
					REAL AND PERSONAL PROPERTY TOTAL VALUE	3,061,564,349
					EXEMPT VALUE	415,662,700

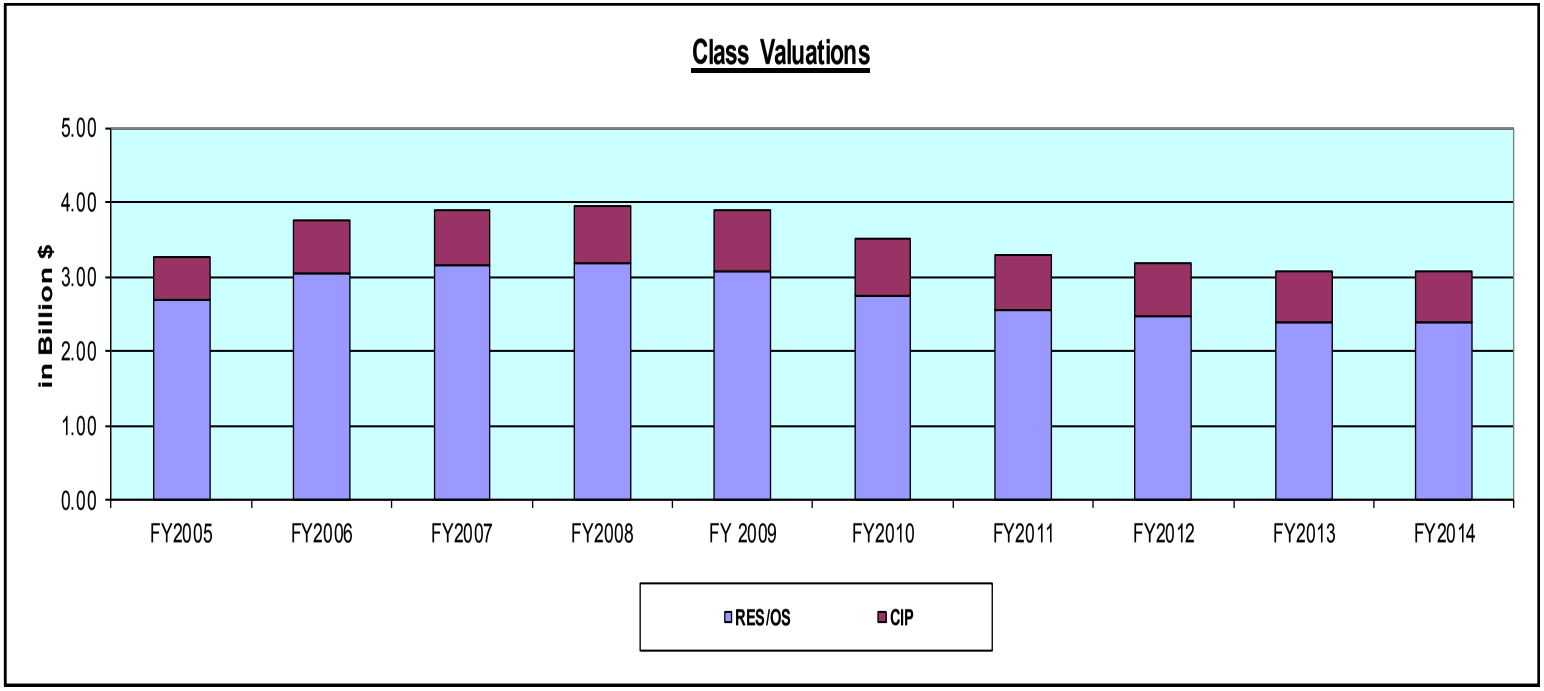
Assessment/Classification Report for Fiscal Year 2014

Fiscal Year	Residential Assessed Value	Open Space Assessed Value	Commercial Assessed Value	Industrial Assessed Value	Personal Property Assessed Value	Real and Personal Property Total Value	% Increase (Decrease)
2000	$ 1,397,187,850	$ 710,500	$ 243,295,050	$ 160,366,600	$ 47,112,000	$ 1,848,672,000	9.56%
2001	$ 1,497,471,270	$ 950,700	$ 248,884,930	$ 167,456,900	$ 47,995,000	$ 1,962,758,800	6.17%
2002	$ 1,731,288,984	$ 948,500	$ 273,145,346	$ 193,866,130	$ 49,111,600	$ 2,248,360,560	14.55%
2003	$ 2,034,739,414	$ 948,200	$ 280,614,356	$ 193,479,440	$ 51,166,300	$ 2,560,947,710	13.90%
2004	$ 2,301,877,090	$ 953,200	$ 301,822,370	$ 195,880,350	$ 57,304,500	$ 2,857,837,510	11.59%
2005	$ 2,684,671,050	$ 913,100	$ 309,617,590	$ 202,950,260	$ 57,596,300	$ 3,255,748,300	13.92%
2006	$ 3,041,527,495	$ 704,100	$ 402,745,720	$ 241,910,385	$ 69,147,700	$ 3,756,035,400	15.37%
2007	$ 3,166,011,120	$ 795,000	$ 423,923,080	$ 241,885,100	$ 68,566,360	$ 3,901,180,660	3.86%
2008	$ 3,177,301,675	$ 726,600	$ 445,949,975	$ 240,948,150	$ 78,951,700	$ 3,943,878,100	1.09%
2009	$ 3,069,036,195	$ 503,700	$ 479,316,109	$ 247,832,160	$ 84,320,200	$ 3,881,008,364	-1.59%
2010	$ 2,747,259,075	$ 450,700	$ 440,218,038	$ 227,963,690	$ 94,438,200	$ 3,510,329,703	-9.55%
2011	$ 2,563,849,475	$ 423,100	$ 403,825,222	$ 200,890,800	$ 120,506,400	$ 3,289,494,997	-6.29%
2012	$ 2,464,398,235	$ 373,100	$ 387,664,486	$ 193,510,150	$ 133,041,700	$ 3,178,987,671	-3.36%
2013	$ 2,397,729,645	$ 373,100	$ 384,022,926	$ 189,263,900	$ 101,155,900	$ 3,072,545,471	-3.35%
2014	$ 2,383,887,645	$ 386,000	$ 382,711,304	$ 174,243,400	$ 120,336,000	$ 3,061,564,349	-0.36%

Assessed Values by Tax Levy Class

Fiscal Year	Single Family	Condo's	Commercial	Industiral
2000	7479	1483	566	383
2001	7534	1491	551	374
2002	7612	1491	559	370
2003	7678	1487	548	379
2004	7726	1554	551	379
2005	7792	1694	545	380
2006	7843	1764	539	381
2007	7872	1837	544	375
2007	7907	1861	546	375
2008	7930	1868	550	369
2009	7967	1872	548	357
2010	7981	1872	550	350
2011	7996	1875	551	349
2012	8024	1875	556	364
2013	8065	1875	560	359
2014	8092	1873	562	357

Parcel Counts


Class Valuations
5.00
4.00
3.00
2.00
1.00
0.00
in Billion $
FY2005
FY2006
FY2007
FY2008
FY 2009
FY2010
FY2011
FY2012
FY2013
FY2014
RES/OS
CIP

Tax Levy

Fiscal Year	Residential Tax Levy	Open Space Tax Levy	Commercial Tax Levy	Industrial Tax Levy	Personal Property Tax Levy	Total Tax Levy
2000	$ 22,159,399	$ 11,269	$ 3,858,659	$ 2,543,414	$ 747,196	$ 29,319,937
2001	$ 22,926,285	$ 14,555	$ 3,810,428	$ 2,563,765	$ 734,803	$ 30,049,837
2002	$ 24,376,549	$ 13,355	$ 3,845,886	$ 2,729,635	$ 691,492	$ 31,656,917
2003	$ 26,451,612	$ 12,327	$ 3,647,987	$ 2,515,233	$ 665,162	$ 33,292,321
2004	$ 29,141,764	$ 12,068	$ 3,821,071	$ 2,479,845	$ 725,475	$ 36,180,223
2005	$ 31,571,732	$ 10,738	$ 3,641,103	$ 2,386,695	$ 677,332	$ 38,287,600
2006	$ 32,818,082	$ 7,597	$ 4,345,626	$ 2,610,213	$ 746,104	$ 40,527,622
2007	$ 34,446,201	$ 8,650	$ 4,612,283	$ 2,631,710	$ 746,002	$ 42,444,846
2008	$ 35,744,644	$ 8,174	$ 5,016,937	$ 2,710,667	$ 888,207	$ 44,368,629
2009	$ 36,920,505	$ 6,060	$ 5,766,172	$ 2,981,457	$ 1,014,372	$ 46,688,566
2010	$ 37,967,120	$ 6,229	$ 6,083,813	$ 3,150,458	$ 1,305,136	$ 48,512,756
2011	$ 39,508,920	$ 6,520	$ 6,222,947	$ 3,095,727	$ 1,856,988	$ 50,563,063
2012	$ 41,201,030	$ 6,238	$ 6,481,750	$ 3,235,489	$ 2,224,457	$ 53,148,964
2013	$ 43,063,224	$ 6,701	$ 6,897,052	$ 3,399,180	$ 1,816,760	$ 55,182,917
2014	$ 45,031,630	$ 7,290	$ 7,229,416	$ 3,291,457	$ 2,273,147	$ 57,832,294

Tax Levy by Class

THE COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF REVENUE
FISCAL 2013 TAX LEVY LIMITATION FOR
LEOMINSTER
FOR BUDGET PLANNING PURPOSES

I. TO CALCULATE THE FY2011 LEVY LIMIT

A.	FY2011 Levy Limit	55,913,854	
A1.	ADD Amended FY2011 Growth	0	
B.	ADD (IA + IA1) X 2.5%	1,397,846	
C.	ADD FY2012 New Growth	1,060,043	
C1.	ADD FY2012 New Growth Adjustment	0	
D.	ADD FY2012 Override	0	
E.	FY2012 Subtotal	58,371,743	
			I. $ 58,371,743
F.	FY2012 Levy Ceiling	79,474,692	FY2012 Levy Limit

II. TO CALCULATE THE FY2013 LEVY LIMIT

A.	FY2012 Levy Limit from I.	58,371,743	
A1.	ADD Amended FY2012 Growth	0	
B.	ADD (IIA + IIA1) X 2.5%	1,459,294	
C.	ADD FY2013 New Growth	586,523	
C1.	ADD FY2013 New Growth Adjustment		
D.	ADD FY2013 Override		
E.	FY2013 Subtotal	60,417,560	
			II. $ 60,417,560
F.	FY2013 Levy Ceiling	76,813,637	FY2013 Levy Limit

III. TO CALCULATE THE FY2013 MAXIMUM ALLOWABLE LEVY

A.	FY2013 Levy Limit from II.	60,417,560
B.	FY2013 Debt Exclusion(s)	0
C.	FY2013 Capital Expenditure Exclusion(s)	
D.	FY2013 Stabilization Fund Override	
E.	FY2013 Other Adjustment	
F.	FY2013 Water / Sewer	
G.	FY2013 Maximum Allowable Levy	$ 60,417,560

Fiscal Year 2013 Tax Levy Limitation

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES
BUREAU OF LOCAL ASSESSMENT

LEOMINSTER
COMMUNITY

TAX BASE LEVY GROWTH FY2013 - LA13

Retain documentation for 5 years in the event of DOR audit

PROPERTY CLASS	[A] FY2013 VALUES BY CLASS (Committed / LA-4)	[B] FY2013 REVISED & OMITTED No.	VALUES	No.	[C] ABATEMENT VALUES	No.	[D] OTHER ADJUSTMENT VALUES	[E] FY2013 ADJ VALUE BASE
RESIDENTIAL:								
Single Family (101)	1,693,391,400	0	0	41	621,900	28	2,489,300	1,695,258,800
Condominium (102)	217,001,300	0	0	11	4,939,400	0	0	212,061,900
Two & Three Family (104 & 105)	213,910,200	0	0	2	14,500	0	0	213,895,700
Multi - Family (111 - 125)	202,318,600	0	0	5	3,900	0	0	202,314,700
Vacant Land (130 - 132 & 106)	33,452,800	1	87,300	3	110,400	98	(1,508,300)	31,921,400
All Others (103, 109, Res mixed use)	37,655,345	0	0	2	1,222,300	0	0	36,433,045
TOTAL RESIDENTIAL	2,397,729,645	1	87,300	64	6,912,400	126	981,000	2,391,885,545
Open Space	373,100	0	0	4	2,268	0	0	370,832
Open Space - Chapter 61, 61A, 61B	0	0	0	0	0	0	0	0
TOTAL OPEN SPACE	373,100	0	0	4	2,268	0	0	370,832
Commercial	382,868,155	0	0	2	94,400	0	0	382,773,755
Commercial - Chapter 61, 61A, 61B	1,154,771	0	0	0	0	0	0	1,154,771
TOTAL COMMERCIAL	384,022,926	0	0	2	94,400	0	0	383,928,526
INDUSTRIAL	189,263,900	0	0	1	10,000	1	(14,585,700)	174,668,200
PERSONAL PROPERTY	101,155,900							
TOTAL REAL & PERSONAL	3,072,545,471							

Tax Base Levy Growth - FY14
Part One

Fiscal Year	Real and Personal Property Total Value	Proposition 2 1/2 Primary Levy Limit	Previous Year Year End Actual Prop 2 1/2 Tax Levy Limit	Current Year Allowed Prop 2 1/2 Levy Increase	Current Year Certified New Growth	Current Year Actual Levy Limit	Actual Tax Levy	Annual Unused Primary Levy Capacity	Annual Unused Excess Levy Capacity
2003	$ 2,560,947,710	$ 64,023,693	$ 37,749,941	$ 943,749	$ 710,219	$ 39,403,909	$ 33,292,320	$ 30,731,373	$ 6,111,589
2004	$ 2,857,837,510	$ 71,445,938	$ 39,403,909	$ 985,098	$ 921,544	$ 41,310,551	$ 36,180,223	$ 35,265,715	$ 5,130,328
2005	$ 3,255,748,300	$ 81,393,708	$ 41,310,551	$ 1,032,764	$ 1,086,560	$ 43,429,875	$ 38,287,600	$ 43,106,108	$ 5,142,275
2006	$ 3,756,035,400	$ 93,900,885	$ 43,429,875	$ 1,085,747	$ 1,172,959	$ 45,688,581	$ 40,527,622	$ 53,373,263	$ 5,160,959
2007	$ 3,901,180,660	$ 97,529,517	$ 45,688,581	$ 1,142,215	$ 817,827	$ 47,648,623	$ 42,444,847	$ 55,084,670	$ 5,203,776
2008	$ 3,943,878,100	$ 98,596,953	$ 47,649,013	$ 1,191,225	$ 737,523	$ 49,577,761	$ 44,368,629	$ 54,228,324	$ 5,209,132
2009	$ 3,881,011,364	$ 97,025,284	$ 49,577,749	$ 1,239,444	$ 1,076,529	$ 51,893,722	$ 46,688,567	$ 50,336,717	$ 5,205,155
2010	$ 3,510,329,703	$ 87,758,243	$ 51,893,722	$ 1,297,343	$ 541,975	$ 53,733,040	$ 48,527,884	$ 39,230,359	$ 5,205,156
2011	$ 3,289,494,997	$ 82,237,375	$ 53,733,040	$ 1,343,326	$ 837,488	$ 55,913,854	$ 50,693,570	$ 31,543,805	$ 5,220,284
2012	$ 3,178,987,671	$ 79,474,692	$ 55,913,854	$ 1,397,846	$ 1,060,043	$ 58,371,743	$ 53,148,964	$ 26,325,728	$ 5,222,779
2013	$ 3,072,545,471	$ 76,813,637	$ 58,371,743	$ 1,459,294	$ 586,523	$ 60,417,560	$ 55,182,917	$ 21,630,720	$ 5,234,643
2014	$ 3,061,564,349	$ 76,539,109	$ 60,680,760	$ 1,517,019	$ 866,066	$ 63,063,845	$ 57,832,294	$ 18,706,815	$ 5,230,894

10 Year Tax Levy Increase	$ 21,652,071	100.00%
10 Year Certified New Growth	$ 9,048,693	41.79%
10 Year Actual Prop 2 1/2 Increase	$ 12,603,378	58.21%
10 Year Total of Unused Tax Levy Capacity	$ 52,022,267	

Growth of Tax Levy Limits

COMMONWEALTH OF MASSACHUSETTS
DEPARTMENT OF REVENUE
DIVISION OF LOCAL SERVICES
BUREAU OF LOCAL ASSESSMENT

LEOMINSTER
COMMUNITY

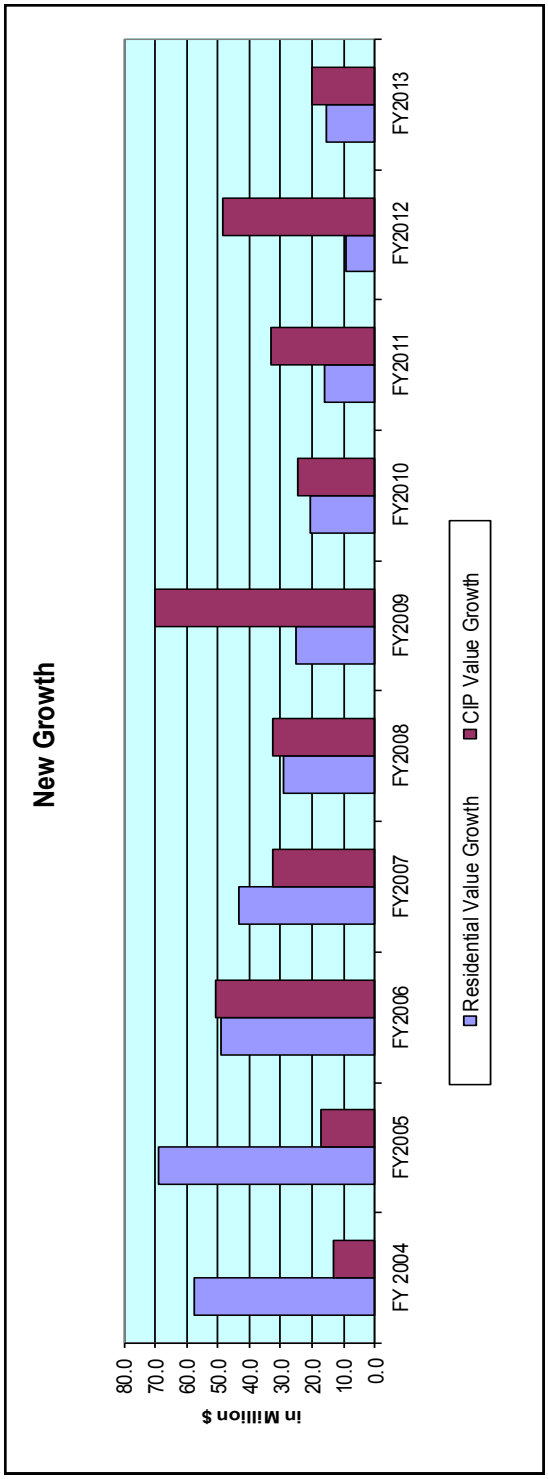
TAX BASE LEVY GROWTH FY2014 - LA13

PROPERTY CLASS	REVAL %	[F] + or - REVAL ADJUSTMENT VALUES	[G] TOTAL ADJUSTED VALUE BASE	[H] FY2014 PROPOSED VALUES	[I] NEW GROWTH VALUATION	[J] PRIOR YEAR TAX RATE	[K] TAX LEVY GROWTH
RESIDENTIAL:							
Single Family (101)	-0.00943	(15,980,300)	1,679,278,500	1,696,961,500	17,683,000		
Condominium (102)	-0.04467	(9,473,200)	202,588,700	202,913,500	324,800		
Two & Three Family (104 & 105)	-0.01639	(3,506,600)	210,389,100	211,692,900	1,303,800		
Multi - Family (111 - 125)	-0.01734	(3,507,900)	198,806,800	201,374,700	2,567,900		
Vacant Land (130 - 132 & 106)		0	31,921,400	34,835,600	2,914,200		
All Others (103, 109, Res mixed use)	-0.01346	(490,400)	35,942,645	36,109,445	166,800		
TOTAL RESIDENTIAL	-0.01378	(32,958,400)	2,358,927,145	2,383,887,645	24,960,500	17.96	$448,291
Open Space	0.04090	15,168	386,000	386,000	0		
Open Space - Chapter 61, 61A, 61B			0	0	0		
TOTAL OPEN SPACE	0.04090	15,168	386,000	386,000	0	17.96	$0
Commercial	-0.02150	(8,229,900)	374,543,855	381,550,955	7,007,100		
Commercial - Chapter 61, 61A, 61B	0.00483	5,578	1,160,349	1,160,349	0		
TOTAL COMMERCIAL	-0.02142	(8,224,322)	375,704,204	382,711,304	7,007,100	17.96	$125,848
INDUSTRIAL	-0.01065	(1,859,500)	172,808,700	174,243,400	1,434,700	17.96	$25,767
PERSONAL PROPERTY				120,336,000	14,819,600	17.96	$266,160
TOTAL REAL & PERSONAL				3,061,564,349	48,221,900		$866,066

Tax Base Levy Growth - FY14
Part Two

Fiscal Year	Residential Tax Levy Growth	Commercial Tax Levy Growth	Industrial Tax Levy Growth	Personal Property Tax Levy Growth	Total (CIP) Tax Levy Growth	Total Tax Levy Growth
2003	$ 553,733	$ 78,182	$ 22,665	$ 55,639	$ 156,486	$ 710,219
2004	$ 746,782	$ 87,264	$ 13,117	$ 74,381	$ 174,762	$ 921,544
2005	$ 870,963	$ 56,759	$ 72,023	$ 86,815	$ 215,597	$ 1,086,560
2006	$ 578,139	$ 342,454	$ 128,113	$ 124,253	$ 594,820	$ 1,172,959
2007	$ 468,015	$ 218,454	$ 30,920	$ 100,438	$ 349,812	$ 817,827
2008	$ 318,129	$ 225,583	$ 31,019	$ 162,792	$ 419,394	$ 737,523
2009	$ 285,118	$ 454,694	$ 78,514	$ 258,203	$ 791,411	$ 1,076,529
2010	$ 248,503	$ 49,306	$ 20,711	$ 223,455	$ 293,472	$ 541,975
2011	$ 221,246	$ 105,057	$ 49,611	$ 461,574	$ 616,242	$ 837,488
2012	$ 144,978	$ 122,803	$ 42,580	$ 749,682	$ 915,065	$ 1,060,043
2013	$ 255,557	$ 93,604	$ 23,657	$ 478,905	$ 596,166	$ 851,723
2014	$ 448,291	$ 125,848	$ 25,767	$ 266,160	$ 417,775	$ 866,066
Totals	**$ 3,838,939**	**$ 1,794,562**	**$ 502,915**	**$ 2,912,277**	**$ 5,209,754**	**$ 9,048,693**

10 Yrs Certified New Growth


New Growth
in Million $
80.0
70.0
60.0
50.0
40.0
30.0
20.0
10.0
0.0
FY 2004
FY2005
FY2006
FY2007
FY2008
FY2009
FY2010
FY2011
FY2012
FY2013
Residential Value Growth
CIP Value Growth

THE AMOUNT OF LEVY ACTUALLY RAISED

VERSUS

THE AMOUNT OF LEVY ALLOWABLE UNDER PROP 2 1/2

FISCAL YEAR	PROP 2 1/2 TAX LIMIT	ACTUAL TAXES RAISED	TAX $.S NOT RAISED	PROP 2 1/2 INCREASE ALLOWED
2005	$43,429,875.00	$38,299,827.00	$5,130,048.00	2.5%
2006	$45,699,957.00	$40,540,275.00	$5,159,682.00	2.5%
2007	$47,649,013.00	$42,444,846.00	$5,204,167.00	2.5%
2008	$49,577,761.00	$44,373,594.00	$5,204,167.00	2.5%
2009	$51,893,722.00	$46,684,589.00	$5,209,133.00	2.5%
2010	$53,733,040.00	$48,527,884.00	$5,205,156.00	2.5%
2011	$55,913,854.00	$50,693,570.00	$5,220,284.00	2.5%
2012	$58,371,743.00	$53,148,964.00	$5,222,779.00	2.5%
2013	$60,417,560.00	$55,182,917.00	$5,234,643.35	2.5%
2014	$63,063,845.00	$57,832,294.00	$5,230,894.45	2.5%
			$52,020,953.80	

Tax Classifications

CIP Shift	Res Factor	Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.01	99.7188	42,951,136	6,683	6,967,486	3,433,893	1,835,313	55,194,511	17.91	17.91	18.14	18.14	18.14
1.02	99.4375	42,829,999	6,665	7,036,471	3,467,892	1,853,485	55,194,511	17.86	17.86	18.32	18.32	18.32
1.03	99.1563	42,708,863	6,646	7,105,456	3,501,891	1,871,656	55,194,511	17.81	17.81	18.50	18.50	18.50
1.04	98.8750	42,587,726	6,627	7,174,441	3,535,890	1,889,827	55,194,511	17.76	17.76	18.68	18.68	18.68
1.05	98.5938	42,466,590	6,608	7,243,426	3,569,889	1,907,999	55,194,511	17.71	17.71	18.86	18.86	18.86
1.06	98.3126	42,345,453	6,589	7,312,411	3,603,887	1,926,170	55,194,511	17.66	17.66	19.04	19.04	19.04
1.07	98.0313	42,224,317	6,570	7,381,396	3,637,886	1,944,342	55,194,511	17.61	17.61	19.22	19.22	19.22
1.08	97.7501	42,103,180	6,551	7,450,381	3,671,885	1,962,513	55,194,511	17.56	17.56	19.40	19.40	19.40
1.09	97.4688	41,982,044	6,533	7,519,366	3,705,884	1,980,684	55,194,511	17.51	17.51	19.58	19.58	19.58
1.10	97.1876	41,860,907	6,514	7,588,351	3,739,883	1,998,856	55,194,511	17.46	17.46	19.76	19.76	19.76
1.11	96.9064	41,739,771	6,495	7,657,336	3,773,882	2,017,027	55,194,511	17.41	17.41	19.94	19.94	19.94
1.12	96.6251	41,618,634	6,476	7,726,321	3,807,881	2,035,199	55,194,511	17.36	17.36	20.12	20.12	20.12
1.13	96.3439	41,497,498	6,457	7,795,306	3,841,880	2,053,370	55,194,511	17.31	17.31	20.30	20.30	20.30
1.14	96.0626	41,376,361	6,438	7,864,291	3,875,879	2,071,542	55,194,511	17.26	17.26	20.48	20.48	20.48
1.15	95.7814	41,255,225	6,420	7,933,276	3,909,878	2,089,713	55,194,511	17.21	17.21	20.66	20.66	20.66
1.16	95.5002	41,134,088	6,401	8,002,261	3,943,877	2,107,884	55,194,511	17.16	17.16	20.84	20.84	20.84
1.17	95.2189	41,012,952	6,382	8,071,246	3,977,876	2,126,056	55,194,511	17.10	17.10	21.02	21.02	21.02
1.18	94.9377	40,891,815	6,363	8,140,231	4,011,875	2,144,227	55,194,511	17.05	17.05	21.20	21.20	21.20
1.19	94.6564	40,770,679	6,344	8,209,216	4,045,874	2,162,399	55,194,511	17.00	17.00	21.38	21.38	21.38
1.20	94.3752	40,649,542	6,325	8,278,201	4,079,873	2,180,570	55,194,511	16.95	16.95	21.56	21.56	21.56
1.21	94.0940	40,528,406	6,306	8,347,186	4,113,872	2,198,741	55,194,511	16.90	16.90	21.74	21.74	21.74
1.22	93.8127	40,407,269	6,288	8,416,171	4,147,870	2,216,913	55,194,511	16.85	16.85	21.92	21.92	21.92
1.23	93.5315	40,286,132	6,269	8,485,156	4,181,869	2,235,084	55,194,511	16.80	16.80	22.10	22.10	22.10
1.24	93.2502	40,164,996	6,250	8,554,141	4,215,868	2,253,256	55,194,511	16.75	16.75	22.28	22.28	22.28
1.25	92.9690	40,043,859	6,231	8,623,126	4,249,867	2,271,427	55,194,511	16.70	16.70	22.45	22.45	22.45

Tax Rate Shifts
Part One

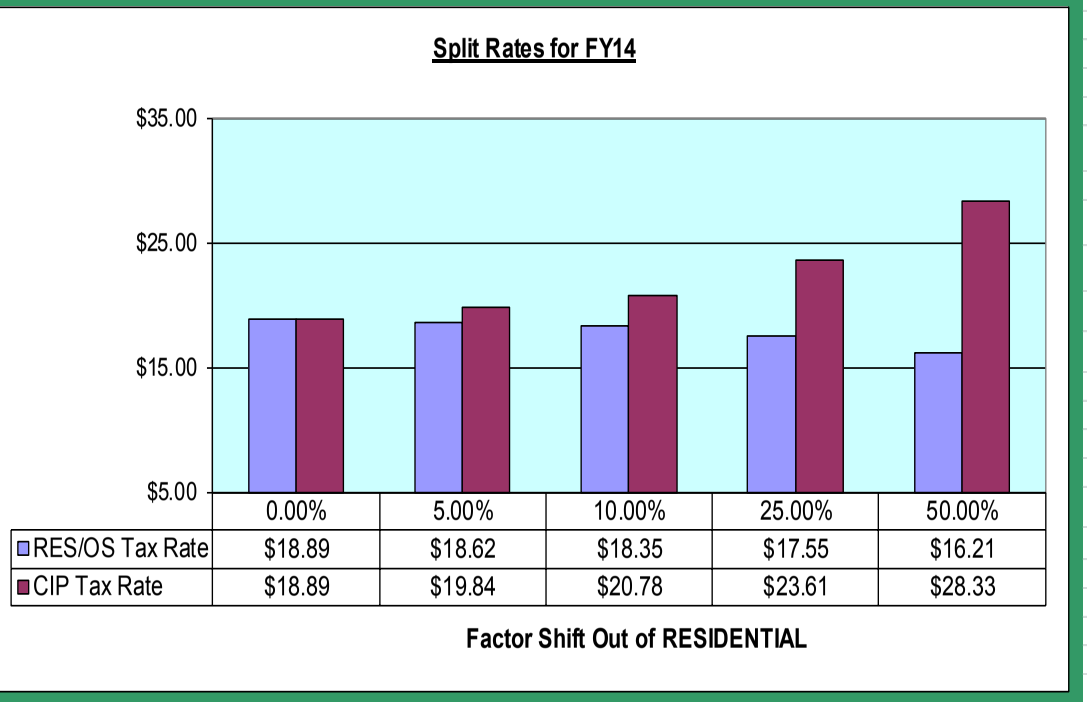
CIP Shift	Res Factor	Levy Amounts						Estimated Tax Rates				
		Res	O S	Com	Ind	PP	Total	Res	O S	Com	Ind	PP
1.26	92.6878	39,922,723	6,212	8,692,111	4,283,866	2,289,599	55,194,511	16.65	16.65	22.63	22.63	22.63
1.27	92.4065	39,801,586	6,193	8,761,096	4,317,865	2,307,770	55,194,511	16.60	16.60	22.81	22.81	22.81
1.28	92.1253	39,680,450	6,174	8,830,081	4,351,864	2,325,941	55,194,511	16.55	16.55	22.99	22.99	22.99
1.29	91.8440	39,559,313	6,156	8,899,066	4,385,863	2,344,113	55,194,511	16.50	16.50	23.17	23.17	23.17
1.30	91.5628	39,438,177	6,137	8,968,051	4,419,862	2,362,284	55,194,511	16.45	16.45	23.35	23.35	23.35
1.31	91.2816	39,317,040	6,118	9,037,036	4,453,861	2,380,456	55,194,511	16.40	16.40	23.53	23.53	23.53
1.32	91.0003	39,195,904	6,099	9,106,021	4,487,860	2,398,627	55,194,511	16.35	16.35	23.71	23.71	23.71
1.33	90.7191	39,074,767	6,080	9,175,006	4,521,859	2,416,798	55,194,511	16.30	16.30	23.89	23.89	23.89
1.34	90.4378	38,953,631	6,061	9,243,991	4,555,858	2,434,970	55,194,511	16.25	16.25	24.07	24.07	24.07
1.35	90.1566	38,832,494	6,043	9,312,976	4,589,857	2,453,141	55,194,511	16.20	16.20	24.25	24.25	24.25
1.36	89.8754	38,711,358	6,024	9,381,961	4,623,856	2,471,313	55,194,511	16.15	16.15	24.43	24.43	24.43
1.37	89.5941	38,590,221	6,005	9,450,946	4,657,855	2,489,484	55,194,511	16.09	16.09	24.61	24.61	24.61
1.38	89.3129	38,469,085	5,986	9,519,931	4,691,853	2,507,656	55,194,511	16.04	16.04	24.79	24.79	24.79
1.39	89.0316	38,347,948	5,967	9,588,916	4,725,852	2,525,827	55,194,511	15.99	15.99	24.97	24.97	24.97
1.40	88.7504	38,226,812	5,948	9,657,901	4,759,851	2,543,998	55,194,511	15.94	15.94	25.15	25.15	25.15
1.41	88.4692	38,105,675	5,929	9,726,886	4,793,850	2,562,170	55,194,511	15.89	15.89	25.33	25.33	25.33
1.42	88.1879	37,984,539	5,911	9,795,871	4,827,849	2,580,341	55,194,511	15.84	15.84	25.51	25.51	25.51
1.43	87.9067	37,863,402	5,892	9,864,856	4,861,848	2,598,513	55,194,511	15.79	15.79	25.69	25.69	25.69
1.44	87.6254	37,742,266	5,873	9,933,841	4,895,847	2,616,684	55,194,511	15.74	15.74	25.87	25.87	25.87
1.45	87.3442	37,621,129	5,854	10,002,826	4,929,846	2,634,855	55,194,511	15.69	15.69	26.05	26.05	26.05
1.46	87.0630	37,499,993	5,835	10,071,811	4,963,845	2,653,027	55,194,511	15.64	15.64	26.23	26.23	26.23
1.47	86.7817	37,378,856	5,816	10,140,796	4,997,844	2,671,198	55,194,511	15.59	15.59	26.41	26.41	26.41
1.48	86.5005	37,257,720	5,798	10,209,781	5,031,843	2,689,370	55,194,511	15.54	15.54	26.59	26.59	26.59
1.49	86.2192	37,136,583	5,779	10,278,766	5,065,842	2,707,541	55,194,511	15.49	15.49	26.77	26.77	26.77
1.50	85.9380	37,015,447	5,760	10,347,751	5,099,841	2,725,713	55,194,511	15.44	15.44	26.95	26.95	26.95

Tax Rate Shifts

Part Two

Split Ratio
FY 2014

Formula:



% Shift Out of RES	0.00%	5.00%	10.00%	25.00%	50.00%
RES/OS Tax Rate	77.90%	76.76%	75.65%	72.34%	66.81%
CIP Tax Rate	22.10%	23.24%	24.35%	27.66%	33.19%
Total	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**

RES = Residential
OS = Open Space
C= Commercial
I = Industrial
P= Personal

For every $1.00 reduction in the Residential Rate, $3.50 is added to the CIP Rate.

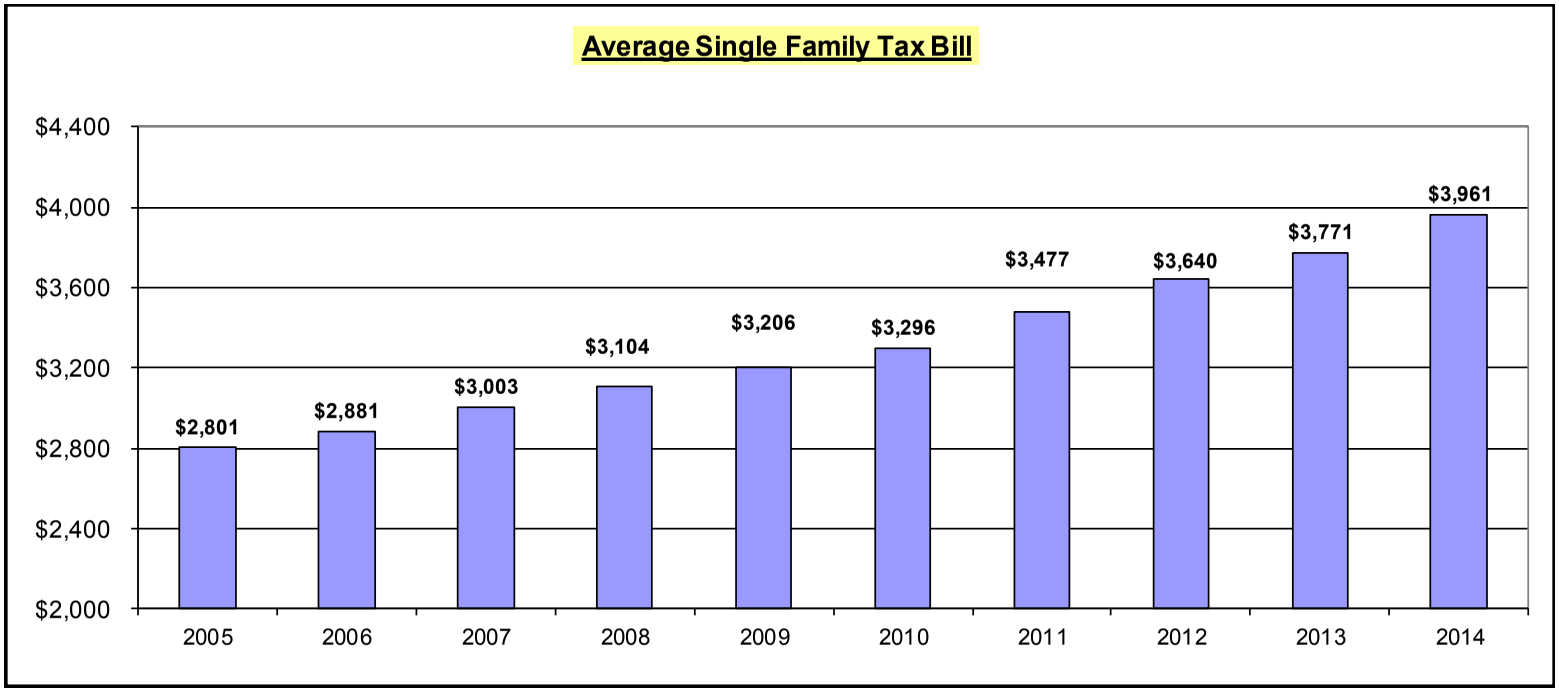
Fiscal Year	Tax Rate	# Communities with Split Rates
2000	$ 15.86	100
2001	$ 15.31	101
2002	$ 14.08	100
2003	$ 13.00	99
2004	$ 12.66	103
2005	$ 11.76	107
2006	$ 10.79	108
2007	$ 10.88	108
2008	$ 11.25	108
2009	$ 12.03	108
2010	$ 13.82	106
2011	$ 15.41	107
2012	$ 16.72	108
2013	$ 17.96	110

Tax Rate History	# of Communities with split tax rates

Average Tax Bills

Fiscal Year	Total Single Family Assessed Valuation	Parcel Count	Average Single Family Value	Tax Rate	Average Single Family Tax Bill
2000	$ 991,875,600	7,534	$ 131,653	$ 15.86	$ 2,088
2001	$ 1,055,892,500	7,612	$ 138,714	$ 15.31	$ 2,124
2002	$ 1,221,305,400	7,678	$ 159,066	$ 14.08	$ 2,240
2003	$ 1,444,519,940	7,726	$ 186,969	$ 13.00	$ 2,431
2004	$ 1,622,172,020	7,792	$ 208,184	$ 12.66	$ 2,636
2005	$ 1,867,983,020	7,843	$ 238,172	$ 11.76	$ 2,801
2006	$ 2,102,163,050	7,872	$ 267,043	$ 10.79	$ 2,881
2007	$ 2,182,485,800	7,907	$ 276,019	$ 10.88	$ 3,003
2008	$ 2,187,683,200	7,930	$ 275,874	$ 11.25	$ 3,104
2009	$ 2,123,015,400	7,937	$ 267,483	$ 12.03	$ 3,218
2010	$ 1,903,236,400	7,981	$ 238,471	$ 13.82	$ 3,296
2011	$ 1,804,155,700	7,996	$ 225,632	$ 15.41	$ 3,477
2012	$ 1,747,017,100	8,024	$ 217,724	$ 16.73	$ 3,643
2013	$ 1,693,391,400	8,065	$ 209,968	$ 17.96	$ 3,771
2014	$ 1,696,961,500	8,092	$ 209,709	$ 18.89	$ 3,961

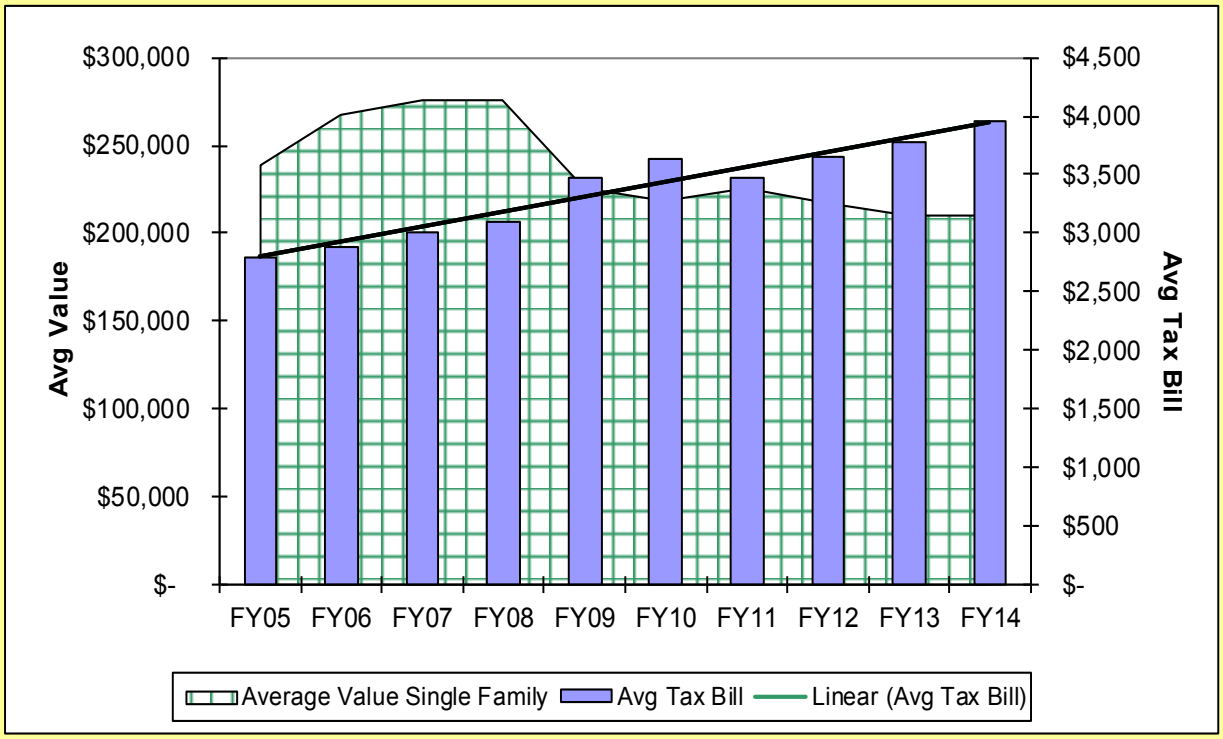
Average Single Family Tax Bill


Average Single Family Tax Bill
$4,400
$4,000
$3,600
$3,200
$2,800
$2,400
$2,000
$2,801
$2,881
$3,003
$3,104
$3,206
$3,296
$3,477
$3,640
$3,771
$3,961
2005
2006
2007
2008
2009
2010
2011
2012
2013
2014

2002—2013

AVERAGE SINGLE FAMILY VALUES-LAST 10 YEARS.

FISCAL YEAR	`# OF UNITS	TOTAL ASSESSED VALUE	AVG ASSESSED VALUE	TAX RATE	AVG TAX BILL	INCREASE FROM PREV YR
2005	7843	$1,867,983,020	$238,200	$11.76	$2,801.23	$165.42
2006	7872	$2,102,163,050	$267,043	$10.79	$2,881.39	$80.16
2007	7907	$2,182,485,800	$276,019	$10.88	$3,003.09	$121.70
2008	7930	$2,187,683,200	$275,874	$11.25	$3,103.59	$100.49
2009	7967	$2,123,015,400	$266,476	$12.03	$3,205.71	$102.12
2010	7981	$1,903,236,400	$238,471	$13.82	$3,295.67	$89.96
2011	7996	$1,804,155,700	$225,632	$15.41	$3,476.99	$181.33
2012	8024	$1,747,017,100	$217,724	$16.72	$3,640.34	$163.35
2013	8065	$1,693,391,400	$209,968	$17.96	$3,771.02	$130.68
2014	8092	$1,696,961,500	$209,709	$18.89	$3,961.39	$190.37



A Comparison of :

Fiscal Year	Avg Single Family Value	Avg Tax Bill
2014	$ 209,700	$ 3,961
2013	$ 209,967	$ 3,771
2012	$ 217,724	$ 3,640
2011	$ 225,631	$ 3,477
2010	$ 238,471	$ 3,296
2009	$ 267,483	$ 3,218
2008	$ 275,874	$ 3,103
2007	$ 276,019	$ 3,003
2006	$ 267,043	$ 2,881
2005	$ 238,172	$ 2,801

Fiscal Years	Fiscal Year Tax Rates	Total Commercial Assessed Property Valuations	Total Commercial Assessed Property Tax Levy	Total Commercial Parcel Counts	Average Commercial Property Value	Average Commercial Property Tax Bills	Total Industrial Assessed Property Valuations	Total Industrial Assessed Property Tax Levy	Total Industrial Parcel Counts	Average Industrial Property Value Per Parcel	Average Industrial Property Tax Bills	Total Single Family Assessed Property Valuations	Total Single Family Parcel Counts	Average Single Family Property Value Per Parcel	Tax Rate	Average Single Family Property Tax Bills
2000	$ 15.86	$ 243,295,050	$ 3,858,659	551	$ 441,552	$ 7,003	$ 160,366,600	$ 2,543,414	374	$ 428,788	$ 6,801	$ 991,875,600	7,534	$ 131,653	$ 15.86	$ 2,088
2001	$ 15.31	$ 248,884,930	$ 3,810,428	559	$ 445,232	$ 6,817	$ 167,456,900	$ 2,563,765	370	$ 452,586	$ 6,929	$ 1,055,892,500	7,612	$ 138,714	$ 15.31	$ 2,124
2002	$ 14.08	$ 273,145,346	$ 3,845,886	548	$ 498,440	$ 7,018	$ 193,866,130	$ 2,729,635	379	$ 511,520	$ 7,202	$ 1,221,305,400	7,678	$ 159,066	$ 14.08	$ 2,240
2003	$ 13.00	$ 280,614,356	$ 3,647,987	551	$ 509,282	$ 6,621	$ 193,479,440	$ 2,515,233	379	$ 510,500	$ 6,636	$ 1,444,519,940	7,726	$ 186,969	$ 13.00	$ 2,431
2004	$ 12.66	$ 301,822,370	$ 3,821,071	545	$ 553,803	$ 7,011	$ 195,880,350	$ 2,479,845	380	$ 515,475	$ 6,526	$ 1,622,172,020	7,792	$ 208,184	$ 12.66	$ 2,636
2005	$ 11.76	$ 309,617,590	$ 3,641,103	539	$ 574,430	$ 6,755	$ 202,950,260	$ 2,386,695	381	$ 532,678	$ 6,264	$ 1,867,983,020	7,843	$ 238,172	$ 11.76	$ 2,801
2006	$ 10.79	$ 402,745,720	$ 4,345,626	544	$ 740,341	$ 7,988	$ 241,910,385	$ 2,610,213	375	$ 645,094	$ 6,961	$ 2,102,163,050	7,872	$ 267,043	$ 10.79	$ 2,881
2007	$ 10.88	$ 423,903,080	$ 4,612,066	546	$ 776,379	$ 8,447	$ 241,885,100	$ 2,631,710	375	$ 645,027	$ 7,018	$ 2,182,485,800	7,907	$ 276,019	$ 10.88	$ 3,003
2008	$ 11.25	$ 445,949,975	$ 5,364,778	550	$ 810,818	$ 9,754	$ 240,948,150	$ 2,710,667	369	$ 652,976	$ 7,346	$ 2,187,683,200	7,930	$ 275,874	$ 11.25	$ 3,104
2009	$ 12.03	$ 479,316,019	$ 5,766,172	548	$ 874,664	$ 10,522	$ 247,835,160	$ 2,981,457	357	$ 694,216	$ 8,351	$ 2,123,015,400	7,937	$ 267,483	$ 12.03	$ 3,218
2010	$ 13.82	$ 440,218,038	$ 6,083,813	550	$ 800,396	$ 11,061	$ 227,963,690	$ 3,150,458	350	$ 651,325	$ 9,001	$ 1,903,236,400	7,981	$ 238,471	$ 13.82	$ 3,296
2011	$ 15.41	$ 403,825,222	$ 6,222,947	551	$ 732,895	$ 11,294	$ 200,890,800	$ 3,095,727	349	$ 575,618	$ 8,870	$ 1,804,155,700	7,996	$ 225,632	$ 15.41	$ 3,477
2012	$ 16.73	$ 387,664,486	$ 6,481,750	556	$ 697,238	$ 11,658	$ 193,510,150	$ 3,235,490	364	$ 531,621	$ 8,889	$ 1,747,017,100	8,024	$ 217,724	$ 16.72	$ 3,640
2013	$ 17.96	$ 384,022,926	$ 6,900,892	560	$ 685,755	$ 12,323	$ 189,263,900	$ 3,399,180	359	$ 527,197	$ 9,468	$ 1,693,391,400	8,065	$ 209,968	$ 17.96	$ 3,771
2014	$ 18.89	$ 382,711,304	$ 7,058,054	562	$ 680,981	$ 12,559	$ 174,243,400	$ 3,303,655	357	$ 488,077	$ 9,254	$ 1,696,961,500	8,092	$ 209,709	$ 18.89	$ 3,961

Average
Tax Bills
CIR

TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2014

TAXPAYER	TYPE OF BUSINESS	VALUATION	AMOUNT OF TAX	% OF TOTAL TAX LEVY
MLMT2006-C2	REGIONAL RETAIL MALL	$41,858,700	$790,710.84	1.42%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	$20,046,300	$378,674.61	0.68%
PALEY-TOWNSEND ASSOC	APARTMENTS	$16,875,000	$318,768.75	0.57%
BROOKS POND REALTY LLC	APARTMENTS	$14,984,100	$283,049.65	0.51%
LIBERTY PLACE LEOMINSTER LP	APARTMENTS	$14,959,900	$282,592.51	0.51%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	$12,520,800	$236,517.91	0.43%
LEOMINSTER HOSPITAL INC	MEDICAL OFFICES	$11,357,500	$214,543.18	0.39%
CHURCHILL FORGE ASSOC	APARTMENTS	$11,299,800	$213,453.22	0.38%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	$10,427,800	$196,981.14	0.35%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	$9,514,400	$179,727.02	0.32%
		$163,844,300	**$3,095,018.83**	
TOTAL TAX LEVY	**$57,289,201.00**			**5.40%**

TOP TEN TAXPAYERS IN LEOMINSTER AS OF FY 2013

TAXPAYER	TYPE OF BUSINESS	VALUATION	AMOUNT OF TAX	% OF TOTAL TAX LEVY
MLMT2006-C2	REGIONAL RETAIL MALL	$44,686,700	$802,573.13	1.45%
CENTRO HERITAGE SPE 4 LLC	LOCAL RETAIL MALL	$20,989,700	$376,975.01	0.68%
PALEY-TOWNSEND ASSOC	APARTMENTS	$16,874,700	$303,069.61	0.55%
LIBERTY PLACE LEOMINSTER LP	APARTMENTS	$14,959,900	$268,679.80	0.48%
BROOKS POND REALTY LLC	APARTMENTS	$14,874,000	$267,137.04	0.48%
HOLIDAY REAL ESTATE LLC	MANUFACTURING PLANT	$14,585,700	$261,959.17	0.47%
WAL-MART REAL ESTATE	RETAIL DISCOUNT STORE	$12,392,200	$222,687.83	0.40%
CHURCHILL FORGE ASSOC	APARTMENTS	$11,292,600	$202,815.10	0.37%
MOOSE CREEK HOLDINGS	HOME IMPROVEMENT CENTER	$10,427,800	$187,283.29	0.34%
TARGET CORPORATION	RETAIL DEPARTMENT STORE	$9,125,900	$163,901.16	0.30%
		$170,209,200	**$3,057,081.15**	
TOTAL TAX LEVY	**$55,498,191.00**			**5.51%**

Miscellaneous

RESIDENTIAL EXEMPTION
CALCULATION OF TAX RATE

AVERAGE RESIDENTIAL VALUE	209,709.00
MAXIMUM 10% EXEMPTION	20,970.90
AMOUNT OF EXEMPTION IN TAX $'S	376.64
NUMBER OF PARCELS IN RESIDENTIAL CLASS	12,636.00
NUMBER OF POTENTIALLY ELIGIBLE PARCELS	10,876.00
NUMBER OF OWNER OCCUPIED DWELLINGS	10,245.00
TOTAL REDUCTION IN RESIDENTIAL VALUATION	214,846,870.50
RESIDENTIAL TAX RATE WITH 10% EXEMPTION	20.70
OPEN SPACE RATE	18.84
CIP TAX RATE	18.89

RESEXEM1.WK1

IMPACT OF 10 % RESIDENTIAL EXEMPTION

ASSESSED VALUATION	TAX WITHOUT 10% EXEMPTION	TAX WITH 10 % EXEMPTION	DOLLAR DIFFERENCE	PERCENTAGE CHANGE
$100,000	$1,889.00	$1,657.26	($231.74)	-12.27%
$125,000	$2,361.25	$2,181.51	($179.74)	-7.61%
$135,000	$2,550.15	$2,391.21	($158.94)	-6.23%
$150,000	$2,833.50	$2,705.76	($127.74)	-4.51%
$155,000	$2,927.95	$2,810.61	($117.34)	-4.01%
$160,000	$3,022.40	$2,915.46	($106.94)	-3.54%
$175,000	$3,305.75	$3,230.01	($75.74)	-2.29%
$190,000	$3,589.10	$3,544.56	($44.54)	-1.24%
$207,900 *	$3,927.23	$3,919.92	($7.31)	-0.19%
$237,800 **	$4,492.04	$4,546.93	$54.88	1.22%
$297,900	$5,627.33	$5,807.22	$179.89	3.20%
$345,300	$6,522.72	$6,801.20	$278.48	4.27%
$352,500	$6,658.73	$6,952.18	$293.46	4.41%
$400,000	$7,556.00	$7,948.26	$392.26	5.19%
$500,000	$9,445.00	$10,045.26	$600.26	6.36%

* AVERAGE VALUE SINGLE FAMILY HOME FOR FY 2014
** BREAK EVEN POINT

THERE ARE 6134 ELIGIBLE SINGLE FAMILY HOMES VALUED BELOW $234000
THERE ARE 1958 SINGLE FAMILY HOMES VALUED ABOVE $234000

VALUE DEDUCTION	W/ 10% EXEMPTION	$20,970
TAX RATE	W/ 10% EXEMPTION	$20.97
TAX RATE	W/0 10% EXEMPTION	$18.89

THE $20.97 RATE IS USED FOR ALL RESIDENTIAL PARCELS.
THE REMAINING 1958 SINGLE FAMILY HOMES CLASS WILL
RECEIVE A 10 % INCREASE IN THEIR TAX RATE.
THE COMMERCIAL/INDUSTRIAL/PERSONAL PROPERTY TAX RATE, HOWEVER, REMAINS AT $18.89.

RESEXEM2.WK1

SMALL BUSINESS EXEMPTION
CALCULATION OF TAX RATE

APPLIES ONLY TO BUSINESSES CERTIFIED WITH LESS THAN
TEN EMPLOYEES BY THE STATE D.E.T
10 % MAXIMUM EXEMPTION

NUMBER OF PARCELS IN COMMERCIAL CLASS	977	
NUMBER OF ELIGIBLE PARCELS	77	
TOTAL REDUCTION IN COMERCIAL VALUATION	$1,733,100	
COMMERCIAL/INDUSTRIAL TAX RATE	$19.14	C & I RATE
RESIDENTIAL RATE	$18.89	
OPEN SPACE RATE	$18.89	
PERSONAL PROPERTY RATE	$18.89	

IMPACT OF 10 % COMMERCIAL EXEMPTION

ASSESSED VALUATION	ALL COMMERCIAL PARCELS W\O EXEMPT	NON-ELIGIBLE COM/IND PARCELS WITH EXEMPTION	ELIGIBLE PARCELS WITH EXEMPTION	%DIFFERENCE IF EXEMPTION PASSED
$100,000	$1,889.00	$1,914.00	$1,483.35	-21.47%
$200,000	$3,778.00	$3,828.00	$3,397.35	-10.08%
$300,000	$5,667.00	$5,742.00	$5,311.35	-6.28%
$400,000	$7,556.00	$7,656.00	$7,225.35	-4.38%
$500,000	$9,445.00	$9,570.00	$9,139.35	-3.24%
$600,000	$11,334.00	$11,484.00	$11,053.35	-2.48%
$700,000	$13,223.00	$13,398.00	$12,967.35	-1.93%
$800,000	$15,112.00	$15,312.00	$14,881.35	-1.53%
$999,999	$18,889.98	$19,139.98	$18,709.33	-0.96%

AMOUNT OF EXEMPTION MAY NOT EXCEED 10%
DOES NOT AFFECT THE TAX RATES FOR RESIDENTIAL ,OPEN SPACE, OR PERSONAL PROPERTY
NO COMMERCIAL PARCEL VALUED OVER $1,000,000 AND/OR IS NOT CERTIFIED BY DET IS ELIGIBLE
OF THE 562 COMMERCIAL PARCELS ASSESSED UNDER $1,000,000, 77 ARE ELIGIBLE.

COMEXEM2.WK1

Glossary of Relevant Assessment Terms

Assessment Date - The date tax liability is fixed. In Massachusetts, property taxes are assessed as of the January first prior to the fiscal year. Assessors determine the physical status of taxable real and personal property, its ownership, fair cash value and usage classification as of that date.

Assessment Sale Ratio (ASR) - Expresses the relationship between the assessed value of a sold property and the sales price of the property.

Assessed Valuation - A value set on real estate or other property by a government as the basis for levying taxes. In Massachusetts, assessed valuation is based on the amount a willing buyer would pay a willing seller on the open market (FFCV).

Certification - Verification of authenticity. Refers to the certification by the Bureau of Local Assessment (BLA) that a communities assessed values represent full and fair value.

Classification of Real Property - Assessors are required to classify all real property according to use into one of four classes: Residential, Open Space, Commercial, and Industrial. Local officials determine within guidelines established by statute, what percentage of the tax burden is to be born by each class of property.

Classification of Tax Rate - In accordance with MGL CH.40 SEC.56, the City Council vote to determine the tax rate options.

Coefficient of Dispersion - The measurement used to determine assessment uniformity. It measures the average difference between individual assessments to sales price ratios and a standard such as the median assessment to sales price ratio.

Full and Fair Cash Value (FFCV) - Defined by the Supreme Court as "Fair market value which is the price an owner willing but not under compulsion to sell ought to receive from one willing but not under compulsion to buy. A valuation limited to what the property is worth to the purchaser is not market value. The fair cash value is the value the property would have on January first of any taxable year in the hands of any owner.

Excess Levy Capacity - The difference between the Levy Limit and the amount of Real and Personal property taxes actually levied in a given year.

Tax Levy - The revenue a community raises through the property tax. The total amount a community's levy is limited to 2.5% of the total assessed value (levy ceiling). Annual increases in the levy are limited to no more than 2.5 % of the prior year's levy limit.

Levy Ceiling - The maximum levy assessed on Real and Personal property may not exceed 2.5 % of the total full and fair cash value of all taxable property.

Levy Limit - The maximum amount a community can levy in a given year. The limit can grow by 2.5% of the prior year's levy limit plus new growth and any overages and any overrides.

Local Aid - Revenue allocated by the Commonwealth to cities, towns, and school districts. Transmitted to cities and towns by the "Cherry Sheet".

New Growth - The taxing capacity added by new construction and other increases in the property tax base. New growth is calculated by multiplying all increase in value which are not the result of revaluation by the prior year's tax rate.

Overlay - An account established annually to fund anticipated property tax abatements , exemptions and uncollected taxes in that fiscal year.

Residential Factor - Adopted by a community annually, this governs the percentage of the tax levy to be paid by property owners. A residential factor of "1" will result in the taxation of all property at the same rate (single rate).

Revaluation - Every three years , assessors must submit property tax values to the DOR for certification. Assessors must also maintain current values in the years between certifications so that each taxpayer in the community pays his fair share of the cost of local government in proportion to the value of his property.