the city of WOBURN massachusetts

# Fiscal Year 2018 Classification Hearing

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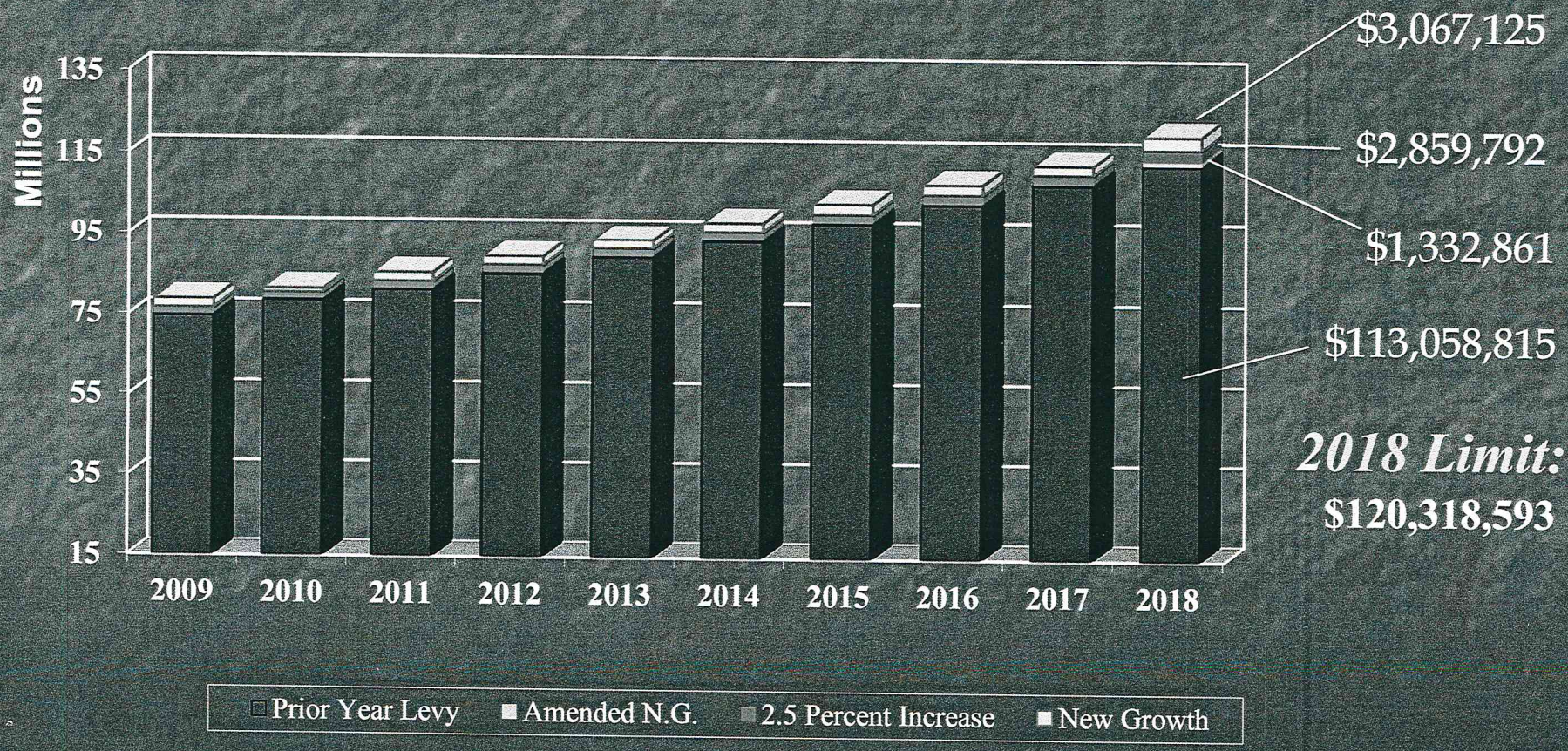
## Analysis of Levy Limit

### Fiscal 2009 – 2018



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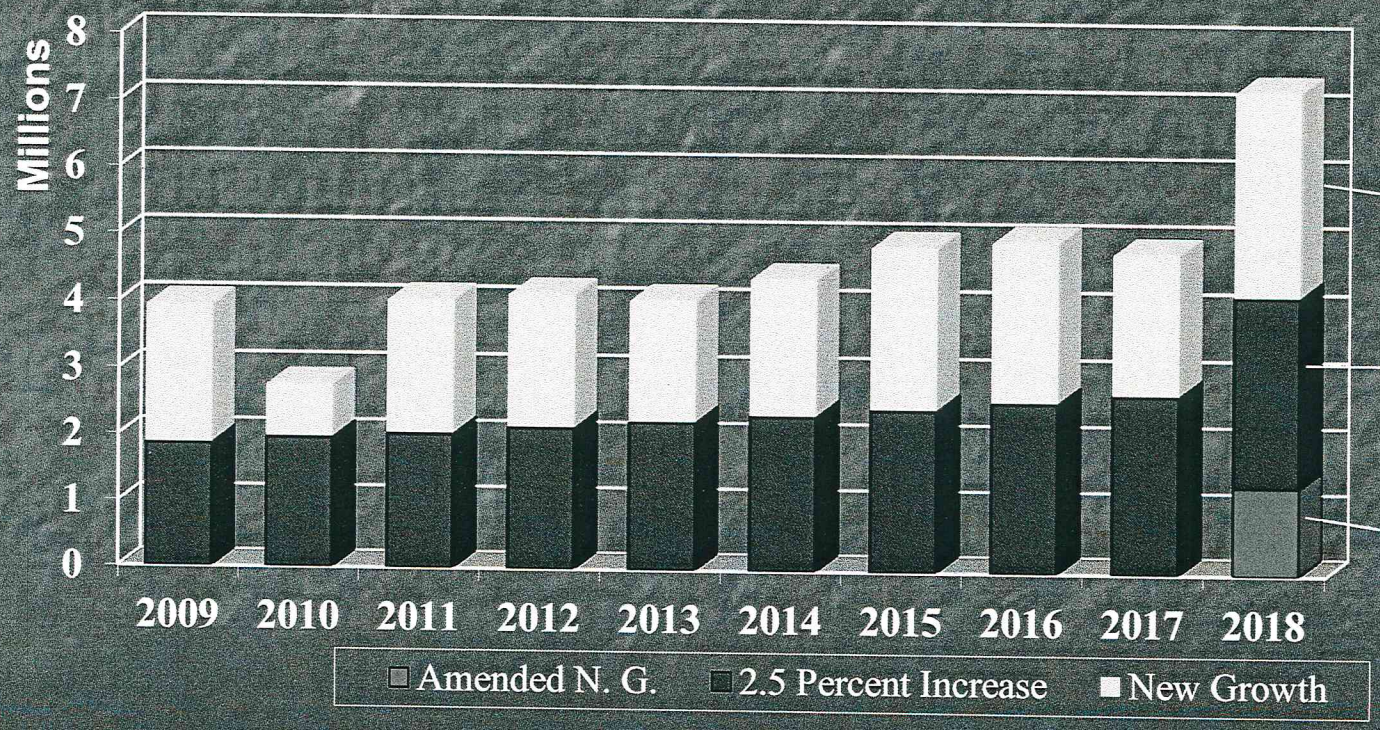
## Analysis of Levy Limits Increase

### Fiscal 2009 - 2018




**TOTAL INCREASE**

**$7,259,778**

**$3,067,125**

**$2,859,792**

**$1,332,861**

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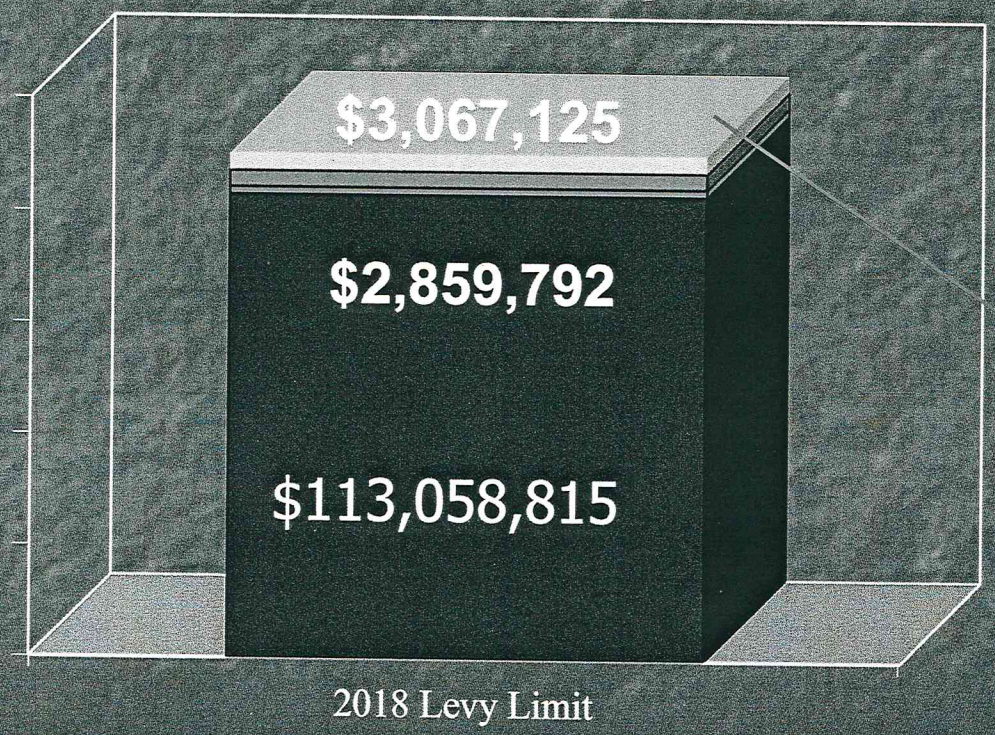
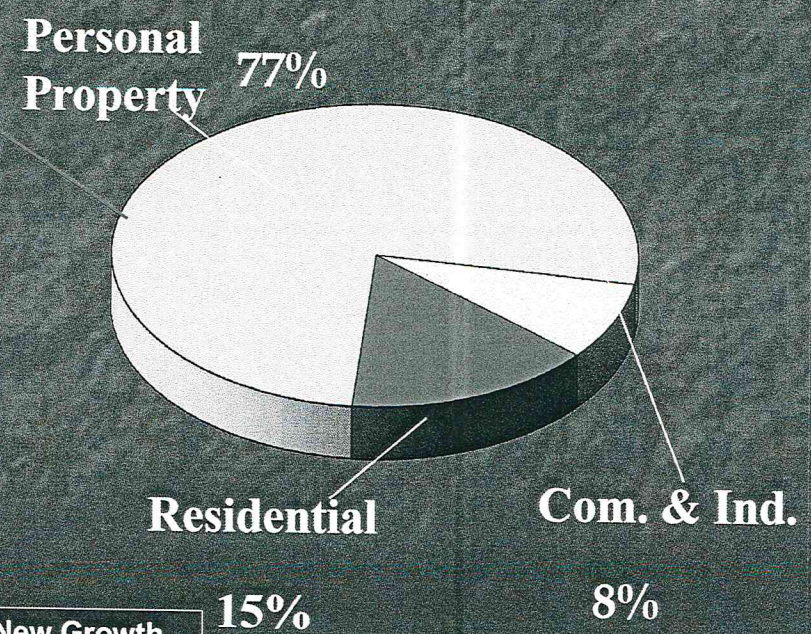
# Fiscal 2018 New Growth

## Analysis of Components




***New growth : $3,067,125***




Prior Year Levy | Amended N.G. | 2.5 Percent Increase | New Growth

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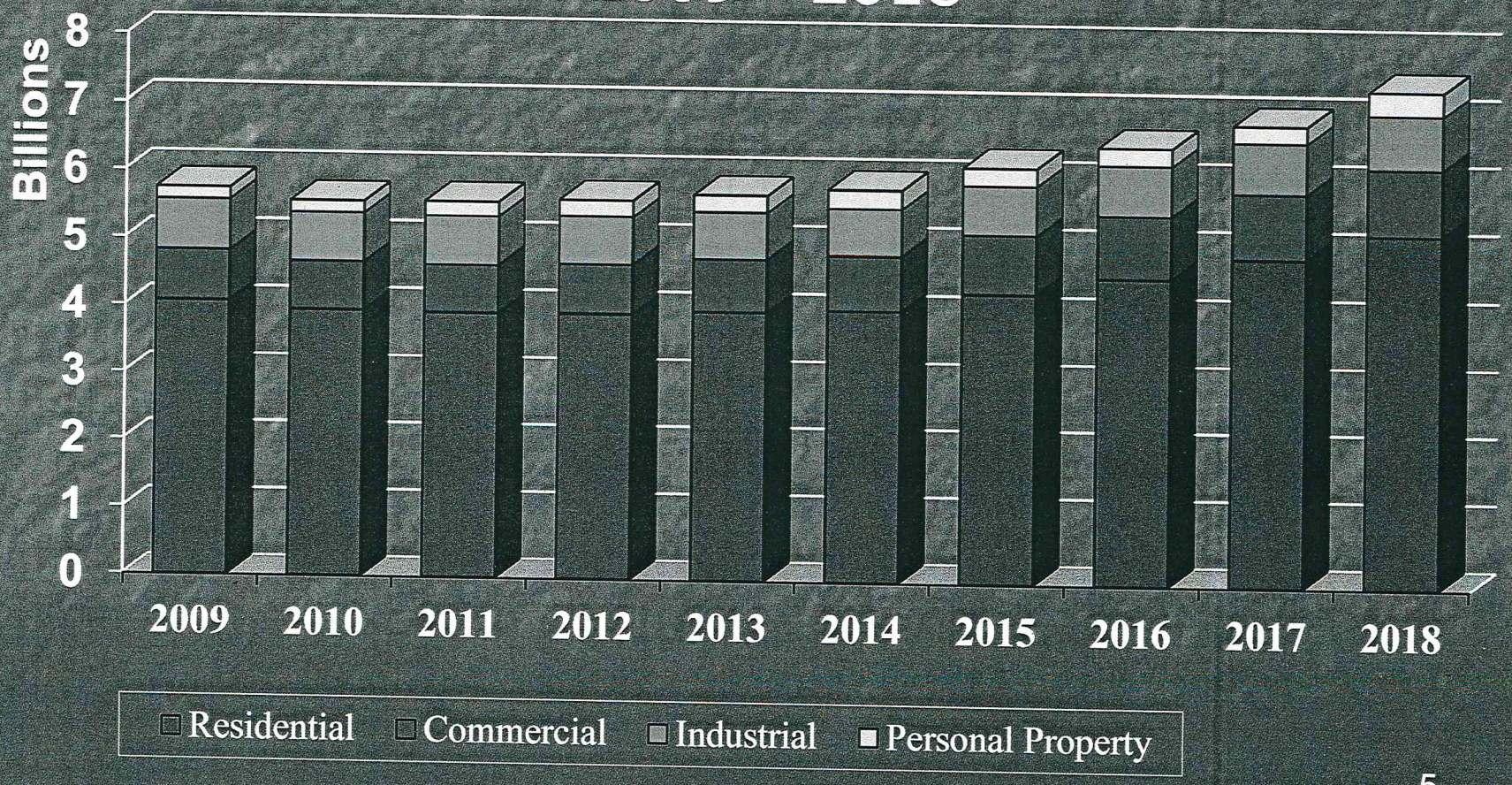
## Valuation by Class of Property

### Fiscal 2009 - 2018



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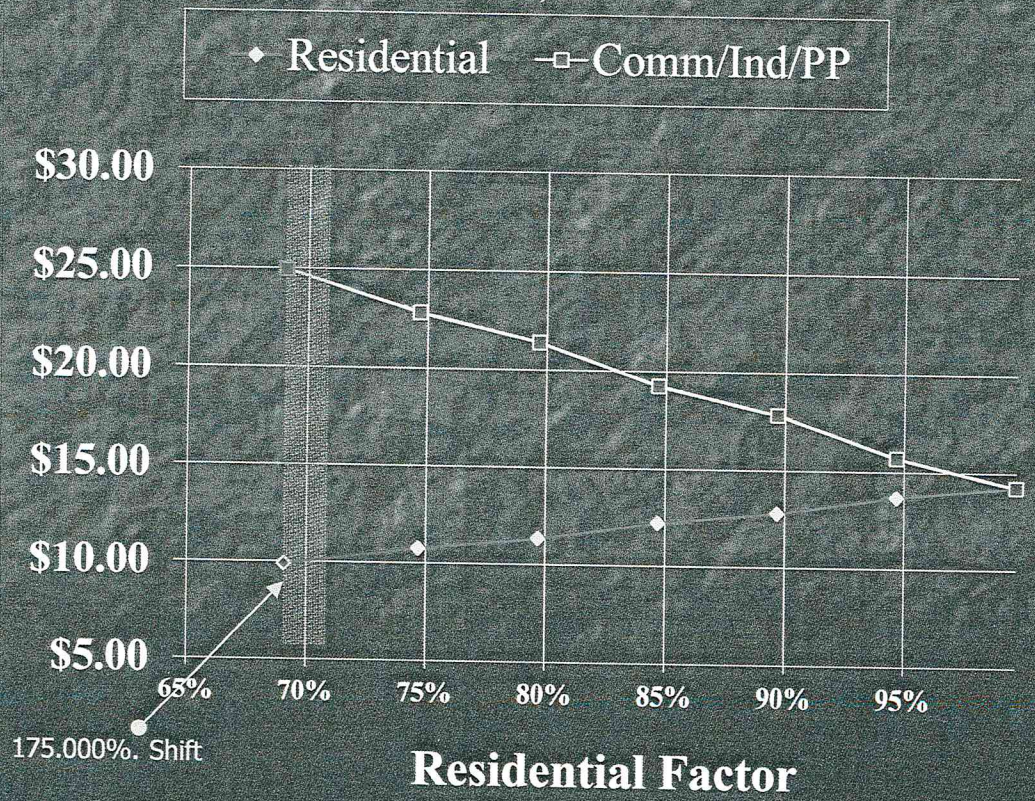
# Classification Options

## Fiscal 2018




| Factor | Residential | Com/Ind/PP |
|---|---|---|
| 100% | $14.25 | $14.25 |
| 95% | $13.67 | $15.68 |
| 90% | $12.80 | $17.81 |
| 85% | $12.22 | $19.24 |
| 80% | $11.34 | $21.38 |
| 75% | $10.76 | $22.80 |
| 69.3920 | $9.89 | $24.95 |

Woburn selected a factor of 69.6779% for Fiscal 2017.

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## 2009 - 2018 Tax Rate History

| YEAR | RESIDENTIAL | COMM. / IND. |
|---|---|---|
| 2018 | $9.89 | $24.95 |
| 2017 | $9.94 | $24.97 |
| 2016 | $10.05 | $25.79 |
| 2015 | $10.17 | $26.30 |
| 2014 | $10.44 | $27.41 |
| 2013 | $10.40 | $27.01 |
| 2012 | $10.40 | $26.83 |
| 2011 | $10.30 | $26.34 |
| 2010 | $10.32 | $26.10 |
| 2009 | $9.69 | $24.54 |

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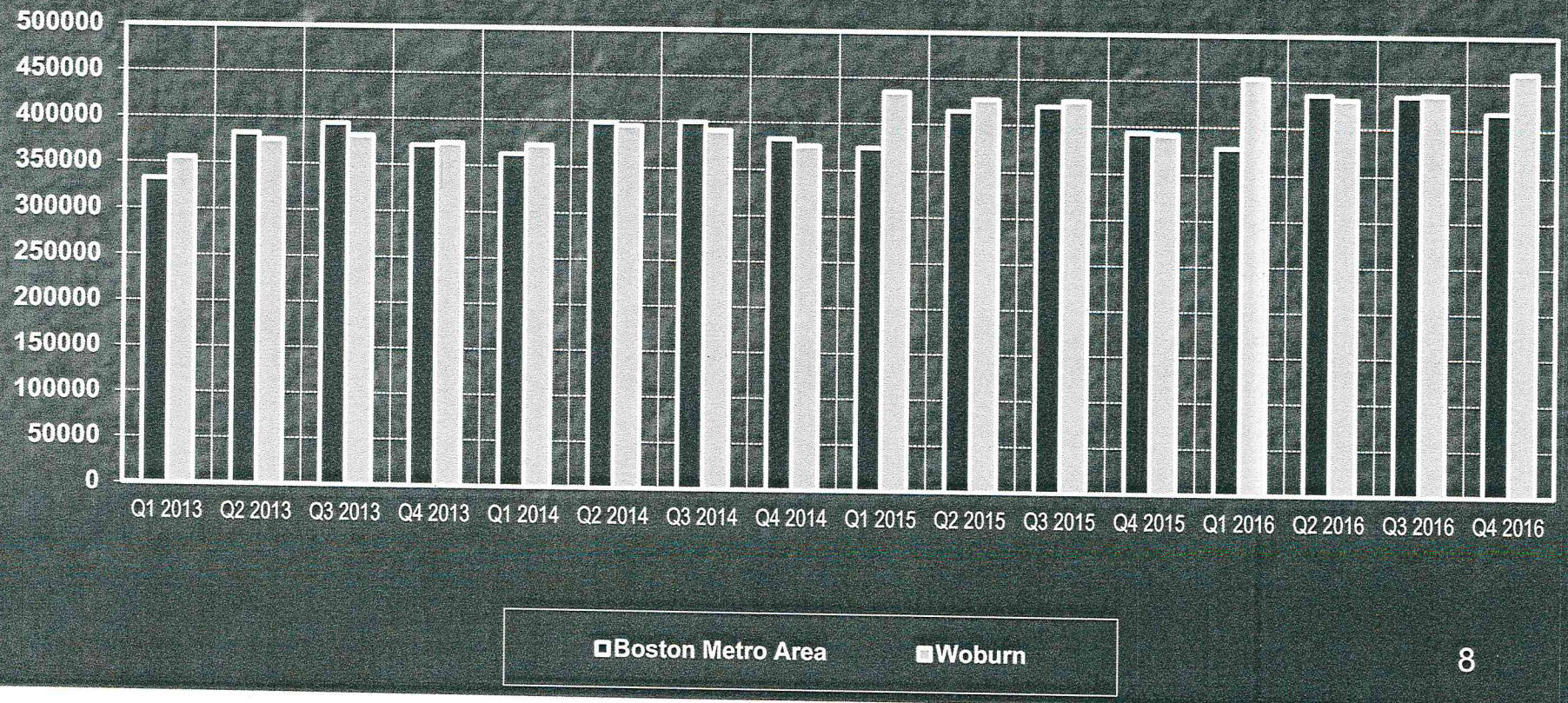
## Median Sales Price of Single Family Homes

### Quarterly 2013 – 2016



# Analysis of Competitive Communities
# Fiscal 2018 Classification Hearing

| Community | Residential Tax Rate '17 | CIP Tax Rate '17 | CIP Shift '17 | Average Residential Tax Bill '17 | Residential Tax Rate '18 | CIP Tax Rate '18 | CIP Shift '18 | Average Residential Tax Bill '18 |
|---|---|---|---|---|---|---|---|---|
| *Billerica* | $14.09 | $33.44 | 175 | $4,784 | $14.19 | $33.65 | 175 | $5,062 |
| *Burlington* | $11.06 | $28.10 | 160 | $4,934 | $10.62 | $27.56 | 160 | $5,071 |
| *Stoneham* | $12.39 | $23.21 | 172 | $5,701 | $11.71 | $22.35 | 172 | $5,841 |
| *Reading* | $14.03 | $14.03 | 1 | $7,486 | $13.87 | $13.92 | 1 | $7,764 |
| *Lexington* | $14.49 | $28.13 | 175 | $13,506 | TBD | TBD | TBD | $13,506 |
| *Wilmington* | $14.45 | $32.46 | 175 | $6,125 | $14.41 | $32.46 | 175 | $6,336 |
| *Winchester* | $12.28 | $11.59 | 1 | $11,946 | $12.19 | $11.50 | 1 | $12,590 |
| *Woburn* | $9.94 | $24.97 | 175 | $4,072 | $9.89 | $24.94 | 175 | $4,321 |