



City of Woburn

ASSESSORS DEPARTMENT

City Hall
10 Common Street
Woburn, MA 01801

781-897-5830

BOARD OF ASSESSORS

Robert E. Maguire, Chairman
Lori S. Medeiros
David J. Rufo

December 11, 2018

Honorable Richard M. Haggerty, Council President
Honorable Members of the City Council
City Hall
Woburn, MA 01801

Dear President Haggerty and Council Members:

The Board of Assessors is pleased to report that the valuation roll for fiscal 2019 has been finalized after a reappraisal of all taxable properties was conducted by this office. The total assessed valuation for all real and personal property in the City effective January 1, 2018 is \$7.938 billion. This represents an increase from the prior fiscal year's total of \$7.367 billion. This increase in taxable valuation is attributable to the appreciation experienced by all classes of property.

The City Council must now determine the relative tax burden to be borne by each class of property by selecting a "residential factor". To assist the Council in its deliberations, several charts have been prepared and are attached to this correspondence. These charts illustrate relevant valuation and tax levy data and the impact of your vote this evening.

By selecting a residential factor of "1" a single tax rate of \$13.55 results. Choosing a factor less than "1" results in a portion of the tax levy shifting from residential properties to commercial, industrial and personal property taxpayers. For example, adopting a residential factor of ".70" means that the residential class of property would pay 70% of the levy they would pay if there were no classification. Under this scenario, the levy increases for the other classes of property by a factor of 175 percent. The chart entitled "Classification Options" best illustrates the various scenarios available to you.

Woburn Board of Assessors

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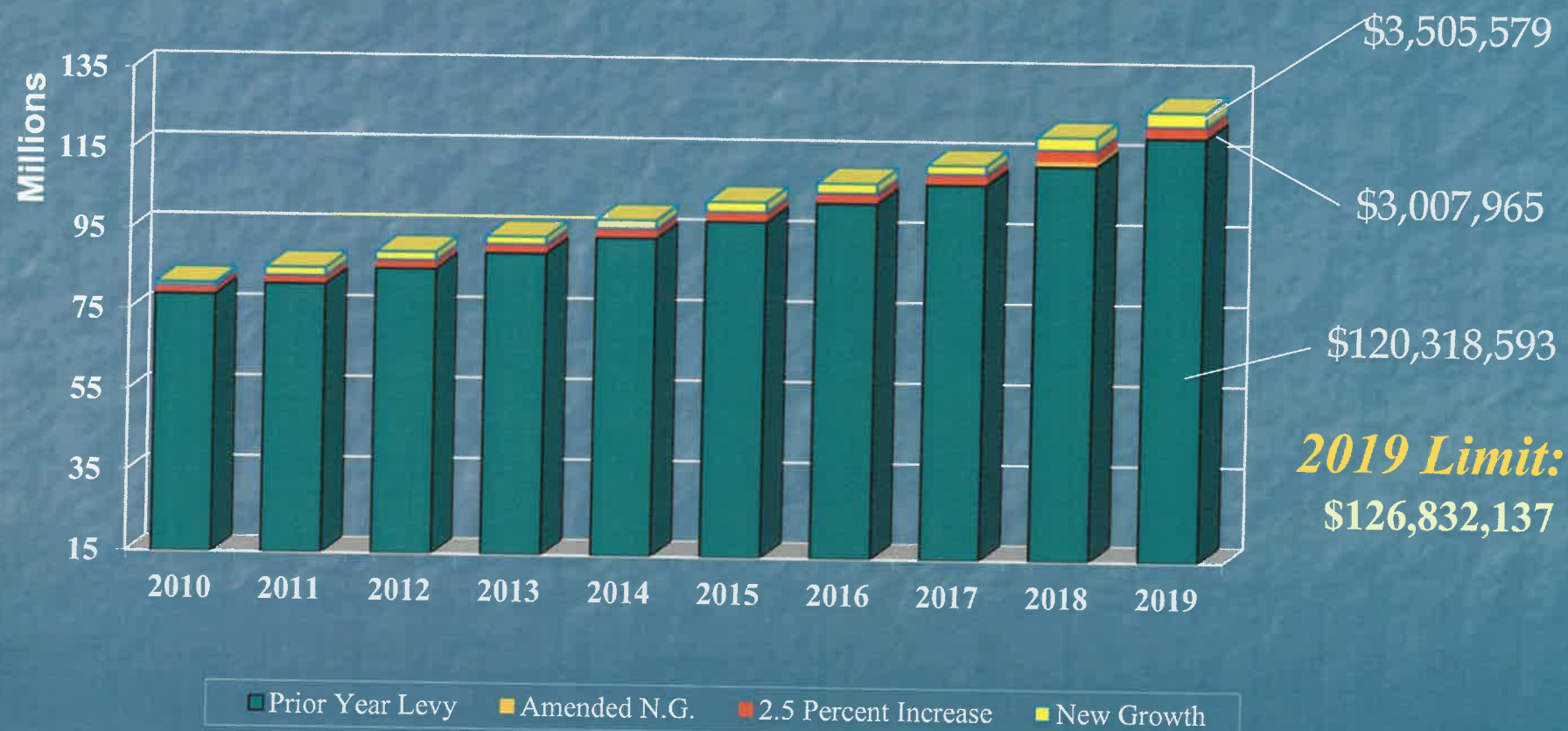
Fiscal Year 2019 Classification Hearing

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Analysis of Levy Limit
Fiscal 2010 – 2019

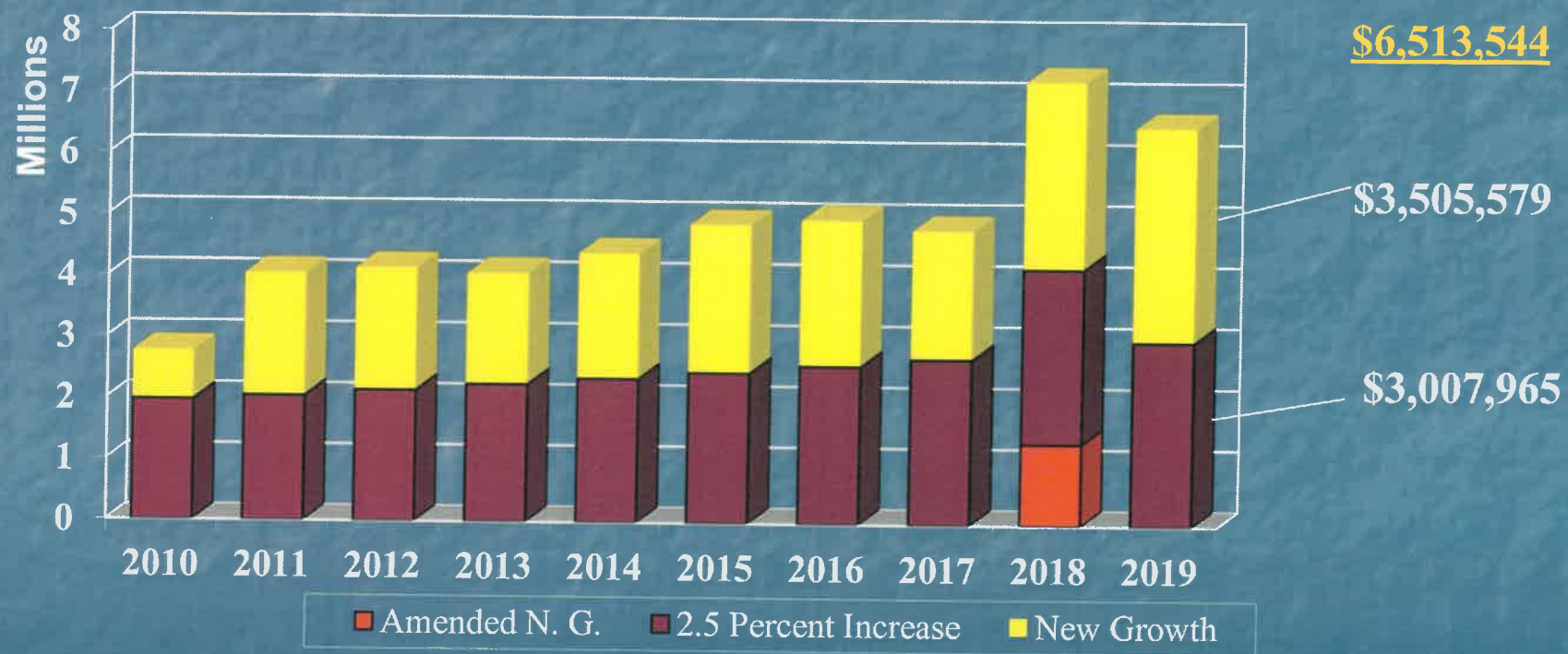


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Analysis of Levy Limit Increase

Fiscal 2010- 2019

TOTAL
INCREASE
\$6,513,544



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Fiscal 2019 New Growth

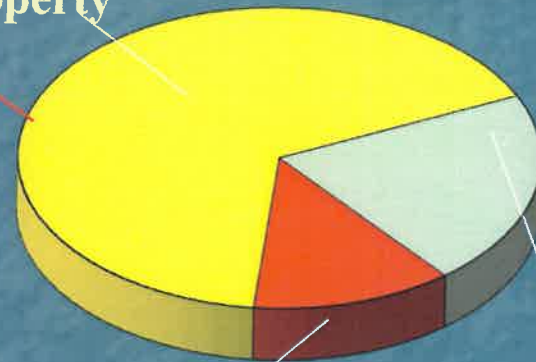
Analysis of Components



2019 Levy Limit

New growth : \$3,505,579

Personal Property 66%



Residential 13%

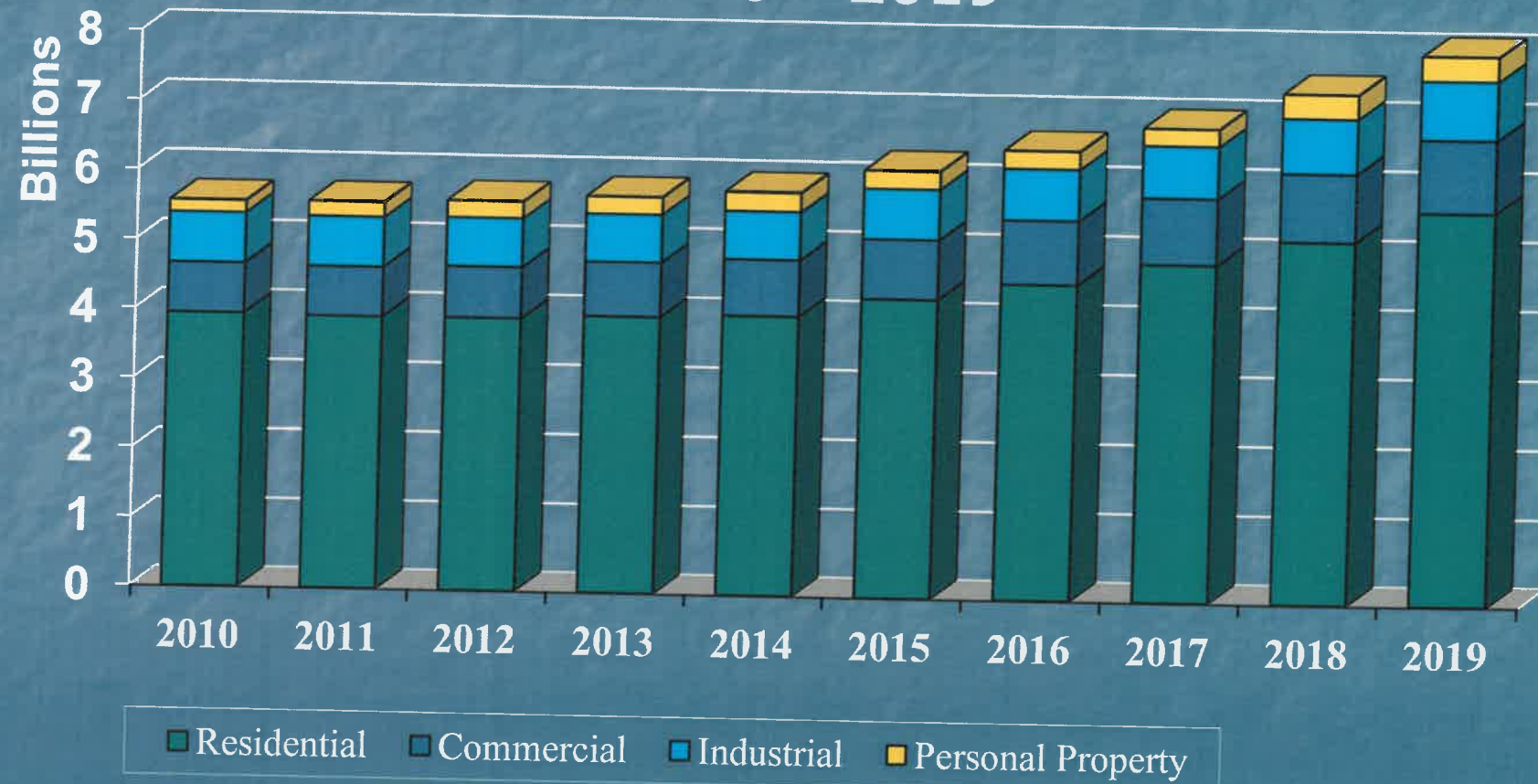
Com. & Ind. 21%

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

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Valuation by Class of Property

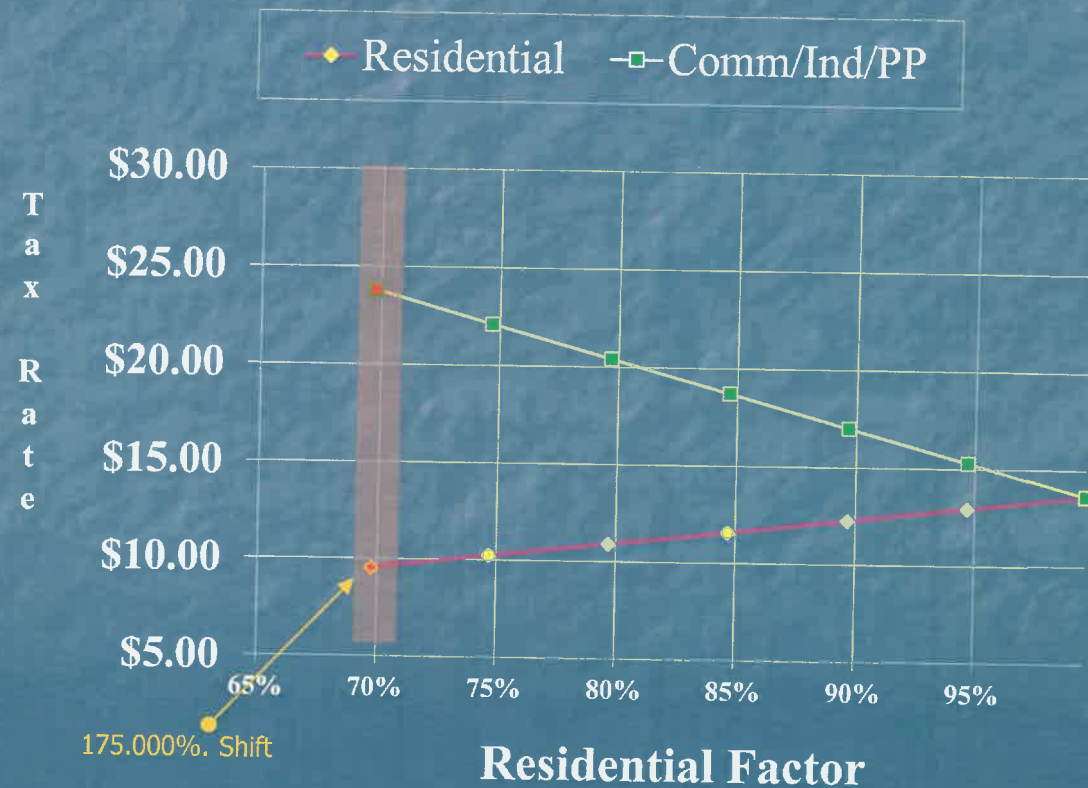
Fiscal 2010 - 2019



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Classification Options

Fiscal 2019



<u>Factor</u>	<u>Residential</u>	<u>Com/Ind/PP</u>
100%	\$13.55	\$13.55
95%	\$12.88	\$15.25
90%	\$12.20	\$16.94
85%	\$11.53	\$18.64
80%	\$10.85	\$20.33
75%	\$10.18	\$22.03
70.0896	\$9.50	\$23.72

Woburn selected a factor of 0.693920 for Fiscal 2018.

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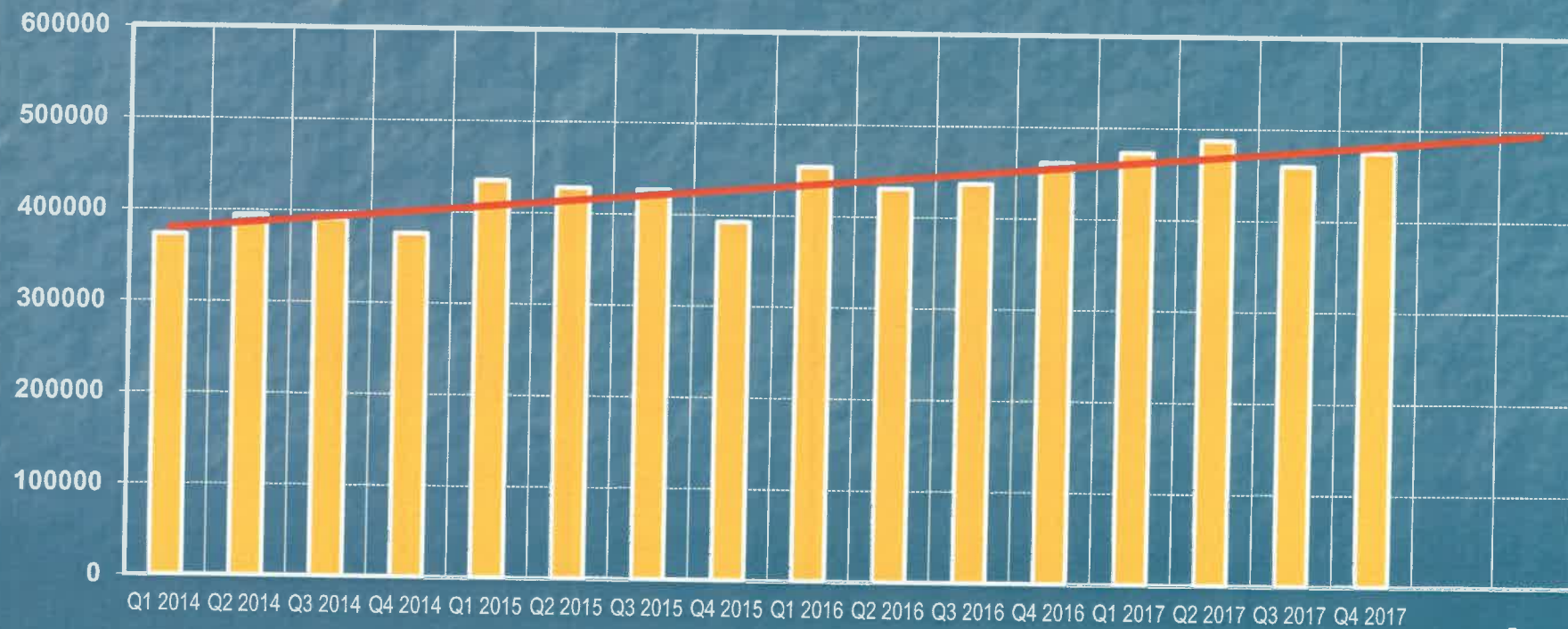
2010 - 2019

Tax Rate History

<u>YEAR</u>	<u>RESIDENTIAL</u>	<u>COMM. / IND.</u>
2019	\$9.50	\$23.72
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

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Median Sales Price of
Single Family Homes
Quarterly 2014 – 2017



Analysis of Competitive Communities Fiscal 2019 Classification Hearing

Community	Residential Tax Rate '18	CIP Tax Rate '18	CIP Shift '18	Average Residential Tax Bill '18	Residential Tax Rate '19	CIP Tax Rate '19	CIP Shift '19	Average Residential Tax Bill '19
<i>Billerica</i>	\$14.19	\$33.65	175	\$5,062	\$13.48	\$31.41	175	\$5,328
<i>Burlington</i>	\$10.62	\$27.56	160	\$5,071	\$10.48	\$27.22	160	\$5,267
<i>Stoneham</i>	\$11.71	\$22.35	175	\$5,841	\$11.22	\$21.33	175	\$6,028
<i>Reading</i>	\$13.87	\$13.92	1	\$7,764	\$14.23	\$14.48	1	\$8,461
<i>Lexington</i>	\$14.30	\$27.69	175	\$14,169	TBD	TBD	TBD	TBD
<i>Wilmington</i>	\$14.41	\$32.46	175	\$6,336	\$13.75	\$30.94	175	\$6,626
<i>Winchester</i>	\$12.19	\$11.50	1	\$12,590	\$12.11	\$11.45	1	\$13,083
<i>Woburn</i>	\$9.89	\$24.95	175	\$4,321	\$9.50	\$23.72	175	\$4,520