



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

November 23, 2021

Honorable Edward Tedesco, Council President
Honorable Members of the City Council
City Hall
Woburn, MA 01801

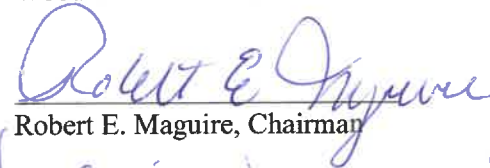
Dear President Tedesco and Council Members:

The Board of Assessors is pleased to report that the valuation roll for fiscal 2022 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, 2021 is \$9.436 billion. This represents an increase from the prior fiscal year's total of \$8.930 billion. This increase in taxable valuation is attributable to the appreciation experienced by all classes of property.

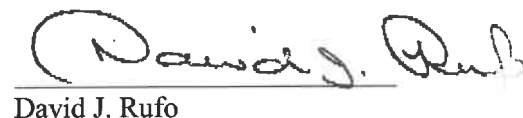
The City Council must now determine the relative tax burden to be borne by each class of property by selecting a "residential factor". To assist the Council in its deliberations, several charts have been prepared and are attached to this correspondence. These charts illustrate relevant valuation and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

By selecting a residential factor of "1" a single tax rate of \$13.01 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 ".71" means that the residential class of property would pay 71% 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


Robert E. Maguire, Chairman


Lori S. Medeiros


David J. Rufo

Fiscal Year 2022 Classification Hearing

Table of Contents

1. Analysis of Levy Limit **Fiscal 2013 – 2022**
2. Analysis of Levy Limit Increase **Fiscal 2013 – 2022**
3. Fiscal 2022 New Growth **Analysis of Components**
4. Valuation by Class of Property **Fiscal 2013 – 2022**
5. Classification Options **Fiscal 2022**
6. City of Woburn Tax Rate History **2013 – 2022**

Analysis of Levy Limit

Fiscal 2013 – 2022

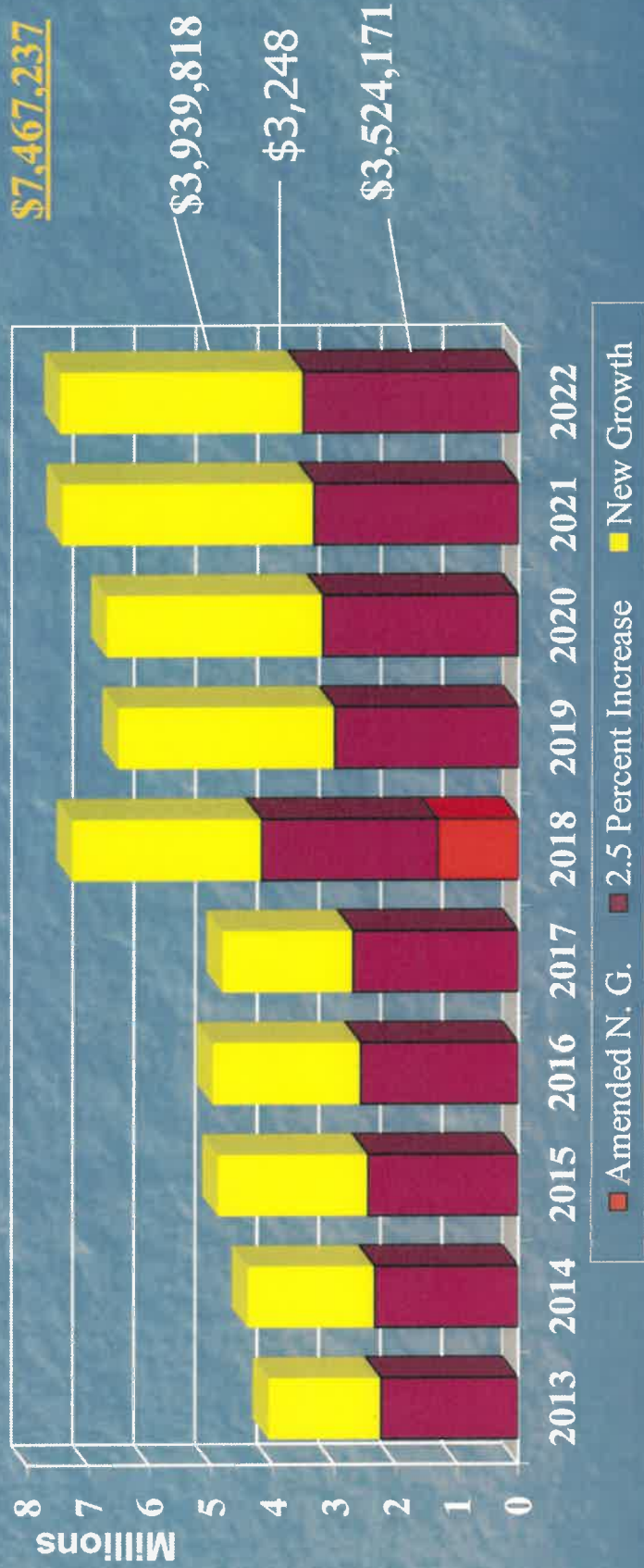


■ Prior Year Levy
 ■ Amended N.G.
 ■ 2.5 Percent Increase
 ■ New Growth

Analysis of Levy Limit Increase

Fiscal 2013 - 2022

TOTAL
INCREASE
\$7,467,237



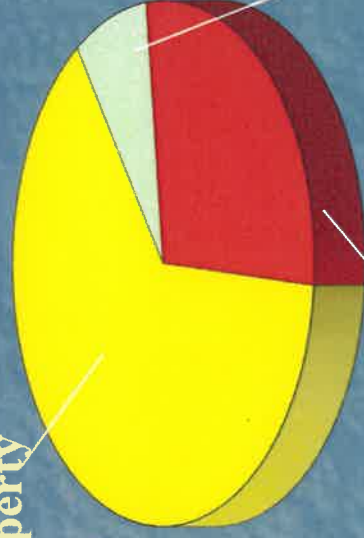
Fiscal 2022 New Growth

Analysis of Components



New growth : \$3,939,818

Personal Property 64%



Residential 28%

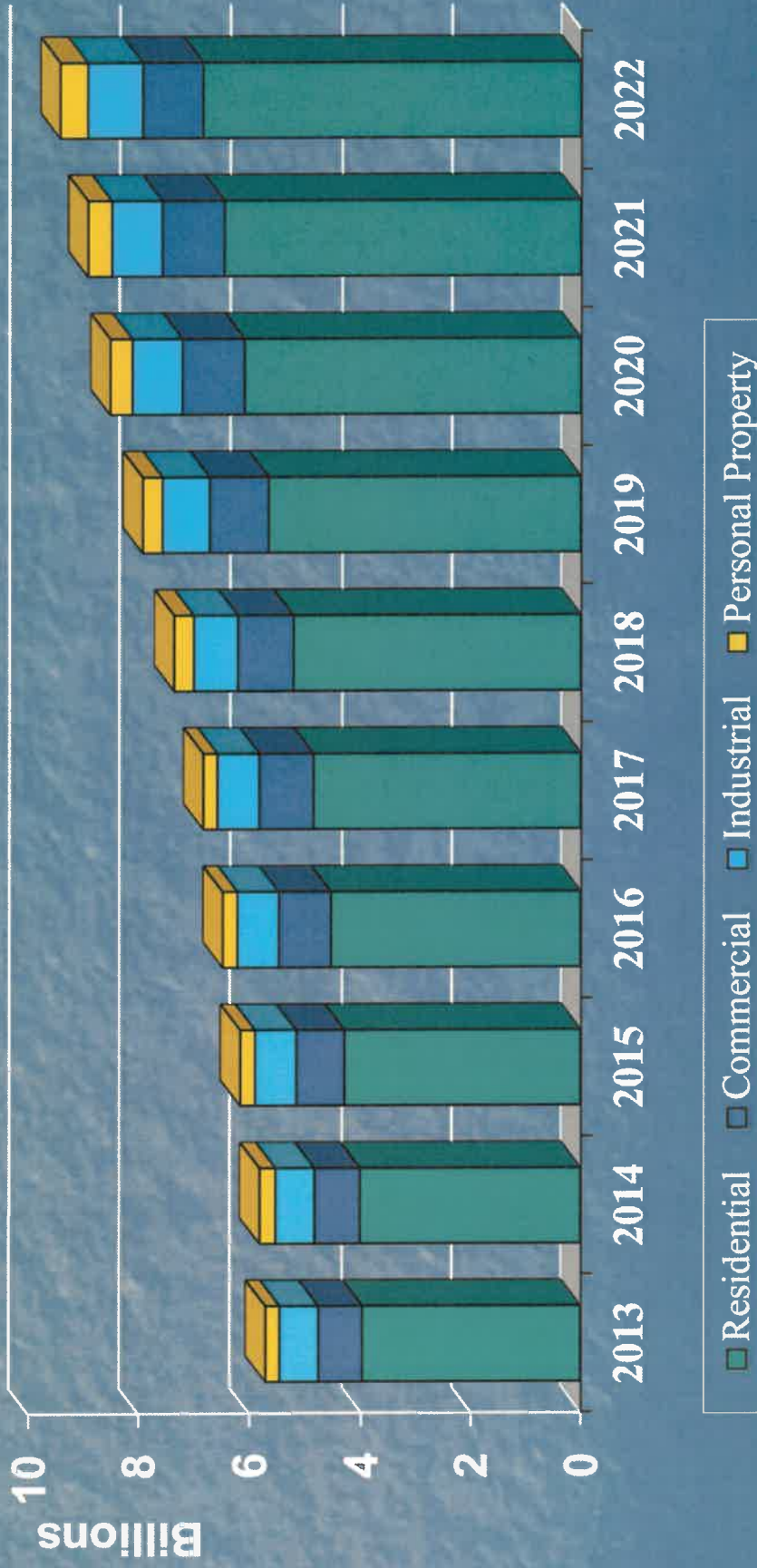
Com. & Ind. 8%

2022 Levy Limit

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

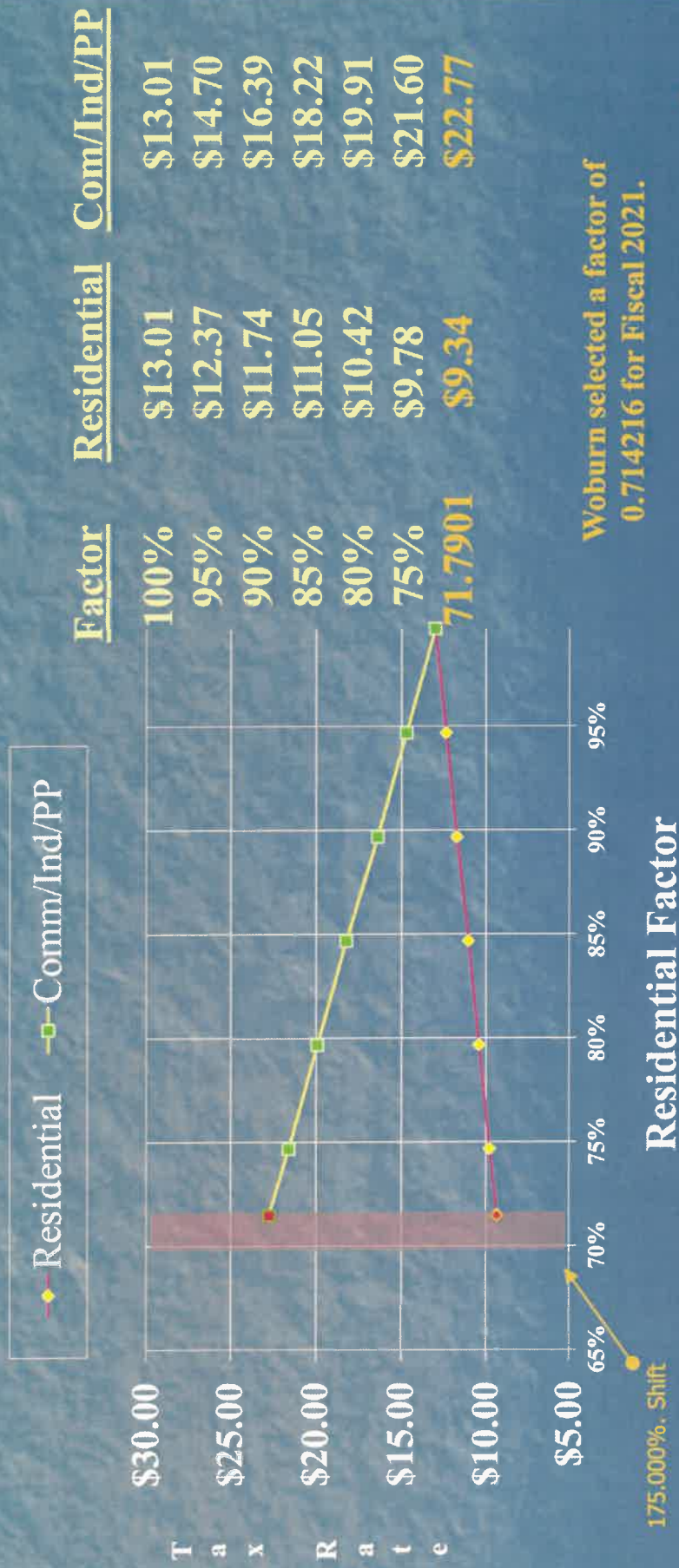
Valuation by Class of Property

Fiscal 2013 - 2022



Classification Options

Fiscal 2022



Woburn selected a factor of
0.714216 for Fiscal 2021.

2013 - 2022 Tax Rate History

| <u>YEAR</u> | <u>RESIDENTIAL</u> | <u>COMM. / IND</u> |
|-------------|--------------------|--------------------|
| 2022 | \$9.34 | \$22.77 |
| 2021 | \$9.33 | \$22.86 |
| 2020 | \$9.32 | \$23.20 |
| 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 |

Analysis of Competitive Communities

| Community | Res Rate | CIP Rate | CIP Shift | Average SF Tax Bill |
|---------------|---------------|----------------|------------|---------------------|
| Billerica | \$13.00 | \$29.89 | 175 | \$5,663 |
| Burlington | \$9.95 | \$25.84 | 160 | \$5,711 |
| Stoneham | \$10.82 | \$20.50 | 175 | \$6,245 |
| Reading | \$13.81 | \$14.06 | 102 | \$8,748 |
| Lexington | \$14.39 | \$27.97 | 175 | \$16,241 |
| Wilmington | \$13.84 | \$31.43 | 175 | \$7,017 |
| Winchester | \$12.39 | \$12.24 | 1 | \$15,035 |
| Woburn | \$9.34 | \$22.77 | 175 | \$5,160 |