

# TOWN OF BELMONT

19 Moore Street  
P. O. Box 56  
Belmont, MA 02478



Floyd Carman, CMMT, CMMC  
Treasurer/Tax Collector  
Parking Clerk  
617-993-2782  
Fax 617-993-2771

March 6, 2023

## Impact of Belmont Rink and Sports Facility Building Project on Real Estate Property Taxes

### Estimated Groundbreaking and Borrowing January 2024

|  |               |
|--|---------------|
| Estimated Cost of Rink and Sports Facility Building Project: | \$ 29,953,032 |
| Fundraising Commitment:                                      | \$ 1,300,000  |
| Estimated Cost to Belmont Real Estate Tax Payer:             | \$ 28,653,032 |

How to Calculate your Individual Real Estate Property Tax Impact:

Current Assessed value of average single-family home: \$ 1,463,500

The Impact on the existing tax rate for the Rink and Sports Facility Debt  
Exclusion would raise the Tax Rate from \$11.24 to \$11.41

Cost per \$1,000 assessed value: \$0.17

$$\$1,463,500 \times \$0.00017 = \$ 248.80$$

\*Replace the Average Assessed Value above with the with Assessed Value of your home x 0.00017 to get your specific result.

The estimated borrowing will be \$28,653,032 amortized over 30 years.

**This means the Rink and Sports Facility Debt Exclusion, if approved by Belmont Voters April 4, 2023, will increase annually every Real Estate Property Tax Bill by an estimated \$248.80 annually for the next 30 years over and above the normal Proposition 2 ½ increases.**

# TOWN OF BELMONT

19 Moore Street  
P. O. Box 56  
Belmont, MA 02478



Floyd Carman, CMMT, CMMC  
Treasurer/Tax Collector  
Parking Clerk  
617-993-2782  
Fax 617-993-2771

October 3, 2022

## Impact of Belmont Public Library Building Project on Real Estate Property Taxes

### Estimated Groundbreaking and Borrowing April 2024

|  |               |
|--|---------------|
| Estimated Cost of Library Building Project:      | \$ 39,500,000 |
| YTD Fundraising Commitment:                      | \$ 5,000,000  |
| Estimated Cost to Belmont Real Estate Tax Payer: | \$ 34,500,000 |

How to Calculate your Individual Real Estate Property Tax Impact:

|   |              |
|---|--------------|
| Current Assessed value of average single-family home  | \$ 1,346,700 |
| The Impact on the existing tax rate for the Library Debt Exclusion would raise the Tax Rate from \$11.56 to \$11.79 Cost per \$1,000 assessed value | \$ 0.23      |
| \$0.23/\$1,000  | \$ 0.00023   |
| \$1,346,700 x \$0.00023   | \$ 309.74    |

The estimated borrowing will be \$34,500,000 amortized over 30 years.

**This means: This Library Debt Exclusion, if approved by Belmont Voters November 8, 2022, will increase every Real Estate Property Tax Bill by an estimated \$309.74 for the next 30 years over and above the normal Proposition 2 ½ increases.**