



TOWN OF BELMONT
ASSESSORS' OFFICE
Homer Municipal Building
19 Moore Street
Belmont, Massachusetts 02478-0900
(617) 993-2630

ROBERT P. REARDON, CAE, CHAIRMAN
CHARLES R. LAVERTY, III, ESQ.
MARTIN B. MILLANE, JR.

DANIEL A. DARGON, JR., MAA
ASSESSING ADMINISTRATOR

December 14, 2015

Sami S. Baghdady, Chairman
Board of Selectmen
Town of Belmont
Belmont, MA 02478

Dear Chairman Baghdady:

Enclosed please find information concerning the Town of Belmont FY2016 Tax Classification Hearing. The proposed tax rate of \$12.56 per thousand for Fiscal Year 2016 is based upon an assessed value of \$6,598,368,011.00 and a tax levy of \$82,875,502.22. The proposed tax rate is a decrease in the current tax rate of \$12.90 per thousand which is a result of an increase in real property values with an increase in the tax levy capacity.

The actual tax levy increase between Fiscal Year 2015 and Fiscal Year 2016 maximum allowable levy was from \$72,323,062 to \$79,245,918, and the assessed values increased from \$5,927,739,291 to \$6,598,368,011, for an increase of \$6,922,856 in the tax levy and an increase of \$670,628,720.00 in assessed value. The tax levy increase was a result of the annual 2.5% index of \$1,808,077.00, new growth of \$614,779 and the operating override in the amount of \$4,500,000.

The net debt service impact on the tax rate for: the: Chenery Middle School (refunding bond), Outdoor Athletic Facility, Town Hall Complex (refunding 2012 bond), Fire Stations (refunding 2012 bond), the Senior Center, and the Wellington School Construction and the Underwood Pool represent a total debt for the town of \$36,440,061. During FY16 the town will pay a total of \$3,733,267 in principal and interest on its debt which represents 4.5% of the levy. The resulting Excess Levy Capacity for Fiscal Year 2016 is \$103,682.78.

Respectfully,
Board of Assessors

Robert P. Reardon, CAE, Chairman
Charles R. Laverty, III, Esq.
Martin B. Millane, Jr.

cc: Selectman Mark A. Paolillo
Selectman James R. Williams

**DEPARTMENT OF REVENUE
BUREAU OF ACCOUNTS
CLASSIFICATION TAX ALLOCATION
BELMONT**

City / Town / District
Fiscal Year : 2016

Return to : Bureau of Accounts, Boston, Springfield, Worcester

1. The selected Residential Factor is ----- 1.000000

If you desire each class to maintain 100% of its full values tax share,
indicate a residential factor of "1" and go to question 3.

2. In computing your residential factor, was a discount granted to Open Space ?

Yes _____ No X

If Yes, what is the percentage discount ? _____

3. Was a residential exemption adopted ?

Yes _____ No X

If Yes, please complete the following :

Class 1 Total Assessed Value	=	6,251,032,750	X	0	=	
Class 1 Total Parcel Count *		0		Selected Res. Exemption %		Residential Exemption

* Include all parcels with a Mixed-Use Residential designation

Applicable number of parcels to receive exemption 0

Net value to be exempted 0

4. Was a small commercial exemption adopted ?

Yes _____ No X

% Selected 0

If Yes, please complete the following :

No. of parcels eligible 0

Total value of parcels 0

Total value to be exempted _____

5. The following information was derived from the LA-7. Please indicate in column D percentages (accurate to 4 digits to the right of the decimal point) which result from your selected residential factor (If a residential factor of "1" has been selected you may leave Column D blank)

A	B	C	D
Class	Certified Full and Fair Cash Value Assessments	Percentage Full Value Shares of Total Tax Levy	New Percentage Shares of Total Tax Levy
Residential	6,251,032,750.00	94.7360 %	94.7360 %
Open Space	0.00	0.0000 %	0.0000 %
Commercial	286,412,551.00	4.3407 %	4.3407 %
Industrial	15,888,000.00	0.2408 %	0.2408 %
Personal Property	45,034,710.00	0.6825 %	0.6825 %
TOTAL	6,598,368,011.00	100.0000 %	100.0000 %

NOTE : The information is preliminary and is subject to change.

6. I hereby attest that notice was given to taxpayers that a public hearing on the issue of adopting the tax levy percentages for fiscal year 2016 would be held on 12/14/2015 (date), 8:00 AM (time), at Selectmen's Meeting Room (place), by legal notice in newspaper (Belmont Citizen Herald, published 12/03/2015) (describe type of notice).

City/Town/District Clerk

7. We hereby attest that on (date), (time), at (place) a public hearing on the issue of adopting the percentages for fiscal year 2016, that the Board of Assessors presented information and data relevant to making such determination and the fiscal effect of the available alternatives at the hearing and that the percentages set forth above were duly adopted in public session on (date).

8. The LA-5 excess capacity is calculated as 103,682.78
We have been informed by the Assessors of excess levy capacity of 109,457

For cities : City Councilors, Aldermen, Mayor
For towns : Board of Selectmen
For districts : Prudential Committee or Commissioners

_____	_____	_____
	(Date)	(Comments)
_____	_____	_____
	(Date)	(Comments)
_____	_____	_____
	(Date)	(Comments)
_____	_____	_____
	(Date)	(Comments)
_____	_____	_____
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_____	_____	_____
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Dear Taxpayer:

The Board of Assessors would like you to review carefully the charts on the reverse side which illustrate the sources of revenue and allocation of your tax dollars to pay the cost of the many services and functions provided and performed by your town government. The tax bill, which you received, includes the \$4,500,000.00 tax override approved by the voters on April 7, 2015. This override permanently increases the average tax bill by approximately 5.4 percent above and beyond the annual Proposition 2½ percent increase. The Fiscal Year 2016 tax rate is \$12.56 per thousand dollars of assessed valuation of which the override represents \$0.68 of this rate in additional taxes to be raised.

If you have any questions or concerns which we can assist you with, please feel free to contact this office.

Yours very truly,

The Board of Assessors:

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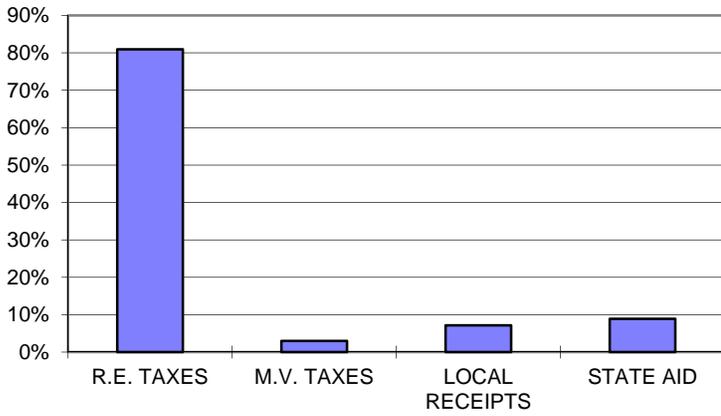
The Board of Assessors:

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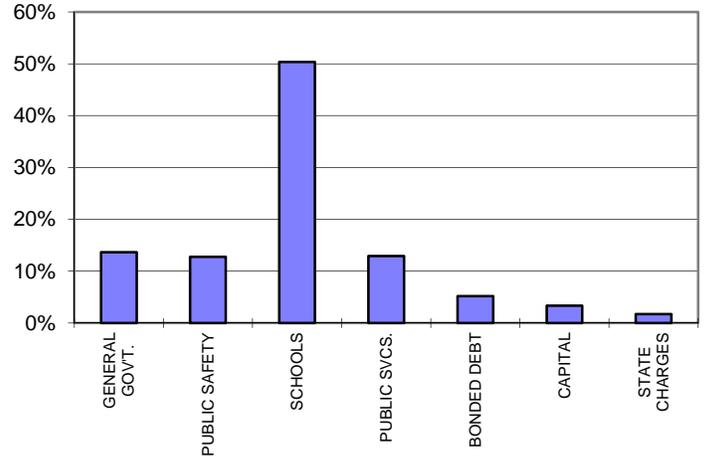
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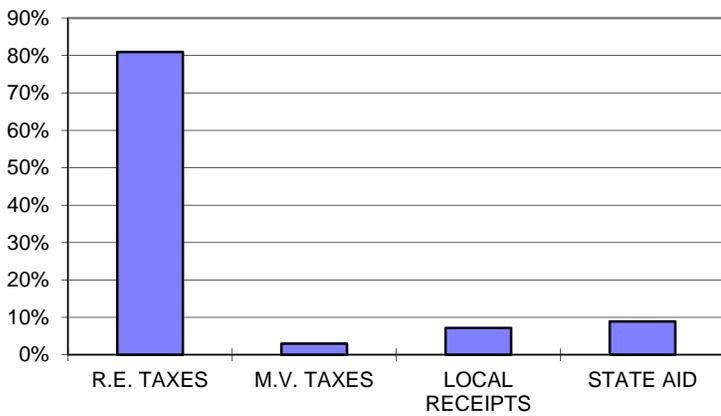
FY2016 - INCOME



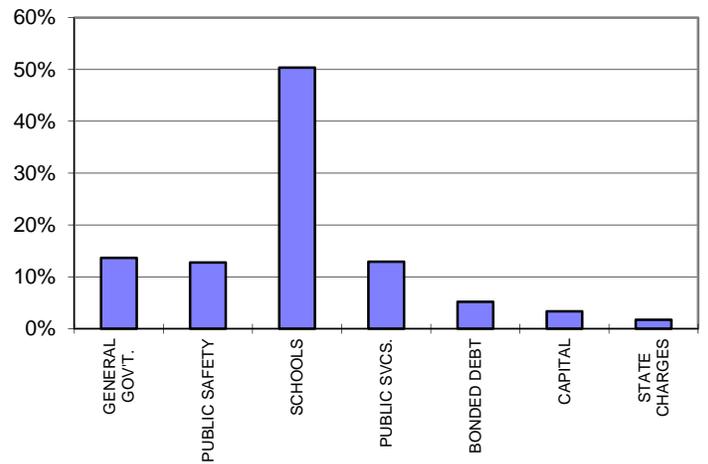
FY2016 - EXPENSES



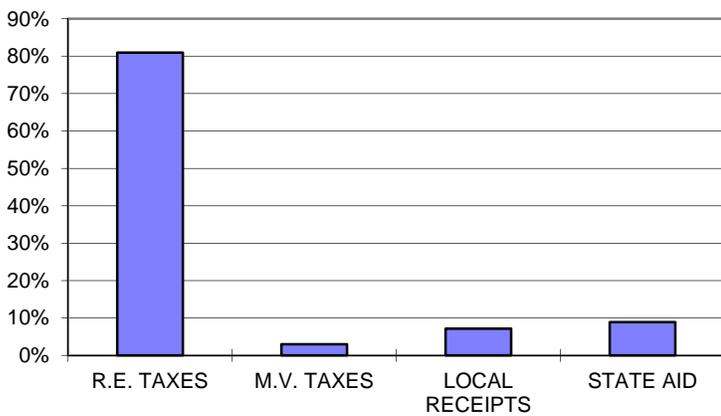
FY2016 - INCOME



FY2016 - EXPENSES



FY2016 - INCOME



FY2016 - EXPENSES

