

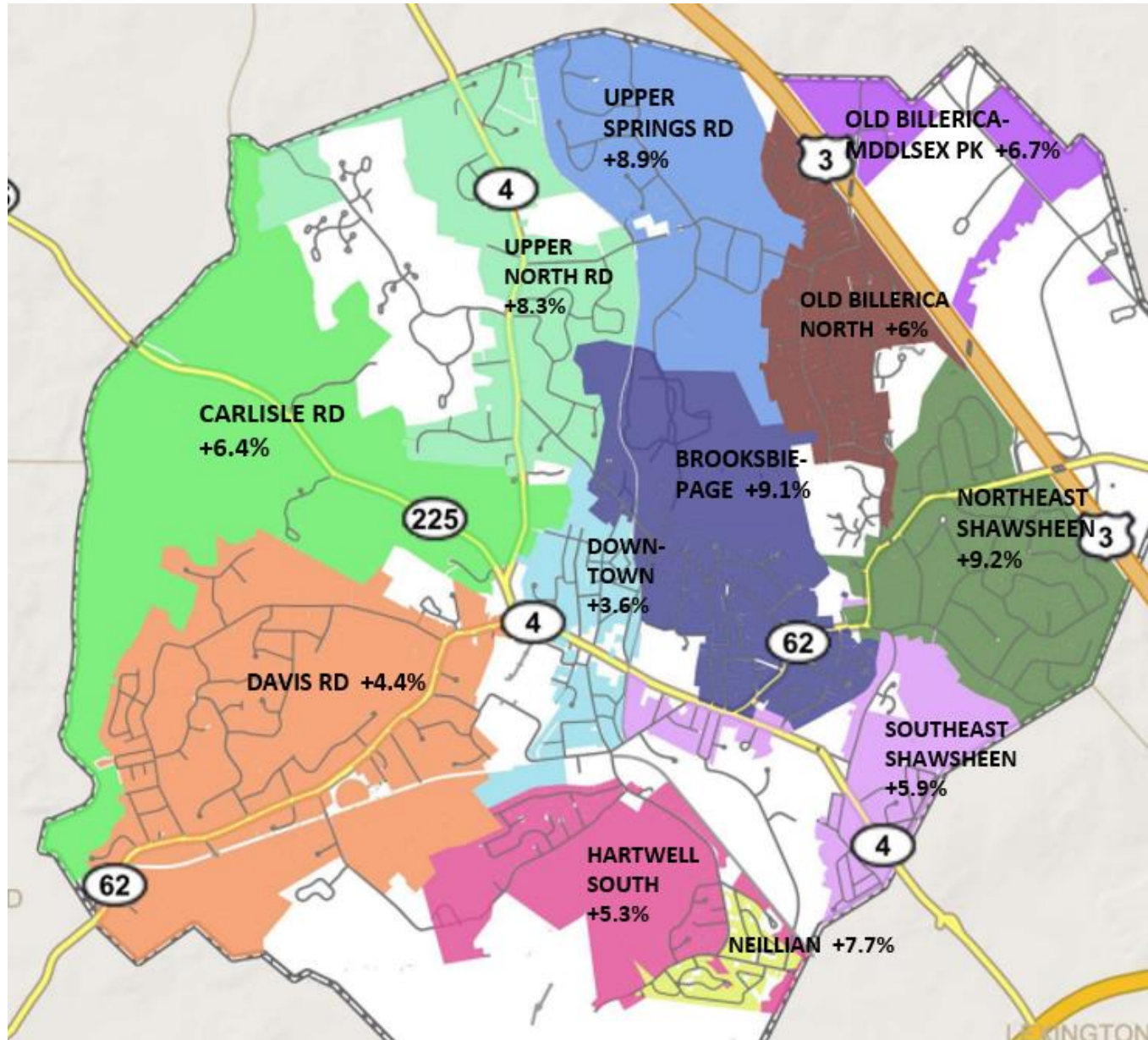
# Key Elements of the FY-2023 Tax Rate

- Changes in Property Valuation
- Percent of Valuation Attributable to Residential and Commercial/Industrial/Personal (“CIP”)
- Shift to CIP
- Tax Rates
- Effect on Residential Tax Bill

# Changes in Property Valuation

	FY 2022 Value	FY 2023 Value (less new growth)	% Change	FY 2023 New Growth	Total FY 2023 Value
Residential	3,370,442,596	3,618,162,289	7.3%	23,174,800	3,641,337,089
Open Space	0	0	0.0%	0	0
Commercial	491,651,925	550,847,026	12.0%	1,255,800	552,102,826
Industrial	312,861,600	402,775,700	28.7%	3,537,700	406,313,400
Personal Property	121,682,900	107,975,050	-11.3%	24,342,150	132,317,200
Total	4,296,639,021	4,679,760,065	8.9%	52,310,450	4,732,070,515

# Changes in Property Value by Neighborhood



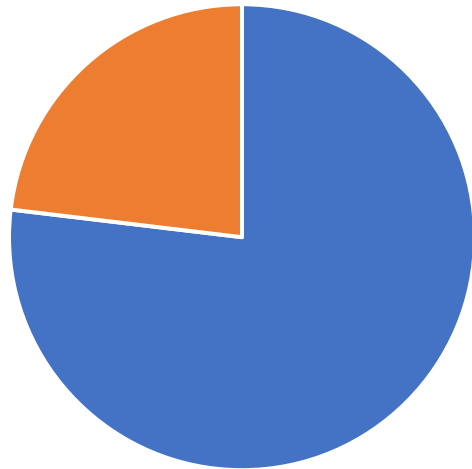
NEIGHBORHOOD	COUNT	% OF TOTAL	MED. INCREASE
NE Shawsheen	442	12.8	9.2
Brooksbie Page	359	10.4	9.1
Upper Springs Rd	213	6.2	8.9
Upper North Rd.	361	10.4	8.3
Neillian	58	1.7	7.7
Old Billerica-Middlesex	29	0.8	6.7
Carlisle Rd.	110	3.2	6.4
Old Billerica-North	229	6.6	6
SE Shawsheen	314	9.1	5.9
Hartwell South	268	7.7	5.3
Davis Rd.	758	21.9	4.4
Downtown	321	9.3	3.6
TOTAL	3,462	100.0	

# Percent of Valuation Attributable to Residential and Commercial/Industrial/Personal (“CIP”)

	FY 2022		FY 2023	
	Value	% Of Total	Value	% Of Total
Residential	3,370,442,596	78.4%	3,641,337,089	77.0%
Open Space				
Commercial	926,196,425	21.6%	1,090,733,426	23.0%
Industrial				
Personal Property				
Total	4,296,639,021		4,732,070,515	

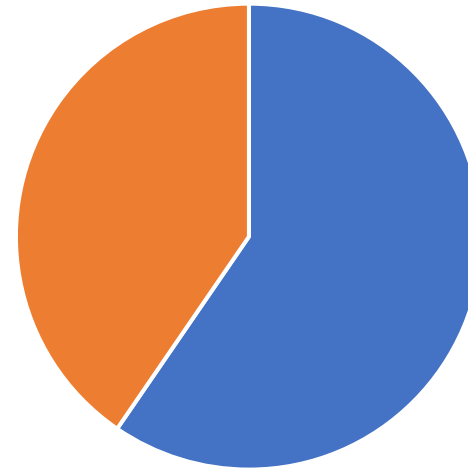
# Effect of 175% Shift to Commercial / Industrial / Property:

% of Tax burden, **No shift**



■ Residential   ■ Commercial/Industrial/Personal

% of Tax burden, **Full shift**



■ Residential   ■ Commercial/Industrial/Personal

# Calculation of CIP Shift, Explained

BEFORE SHIFT	Value	%	Levy	Rate
Residential	\$3,641,337,089	76.9501	\$58,564,104	0.01606
Comm/Ind/Pers	\$1,090,733,426	23.0499	\$17,596,139	0.01606
<b>TOTAL</b>	<b>\$4,732,070,515</b>	<b>100</b>	<b>\$76,158,940</b>	

Shift the tax to CIP class by 175%:  $23.049 \times 1.75 = 40.34$

AFTER SHIFT	Value	%	Levy	Rate
Residential	\$3,641,337,089	59.66	\$45,436,424	0.01248
Comm/Ind/Pers	\$1,090,733,426	40.34	\$30,722,516	0.02816
<b>TOTAL</b>	<b>\$4,732,070,515</b>	<b>100</b>	<b>\$76,158,940</b>	

The Residential Tax Rate decreases and the Commercial Tax Rate increases.  
The Values stay the same and the Levy stays the same.

# Tax Rates

		Levy to be Raised =		76,158,940.00	
		Classification Rate =		175%	
		Open Space Discount =		0%	
		FY 2022		FY 2023	
Residential		\$13.58		\$12.48	-8.1%
Open Space		\$0.00		\$0.00	0.0%
Commercial		\$29.93		\$28.16	-5.9%
Industrial		\$29.93		\$28.16	-5.9%
Personal Property		\$29.93		\$28.16	-5.9%
[Uniform Tax Rate]		\$17.10		\$16.09	

# Effect on Average Residential Tax Bill

		FY 2022	FY 2023	% Change
Average value of all residences		\$753,800	\$811,300	7.6%
Residential Tax Rate		\$13.58	\$12.48	-8.1%
Average Property Tax Bill		\$10,236.60	\$10,125.02	-1.1%
Average value of all single family residences (all class 101)		\$774,096	\$837,645	8.2%
Residential Tax Rate		\$13.58	\$12.48	
Average Property Tax Bill		\$10,512.22	\$10,453.81	-0.6%