

SETTING THE FISCAL YEAR 2022 TAX RATIO

ANNUAL TAUNTON TAX CLASSIFICATION HEARING
TAUNTON BOARD OF ASSESSORS

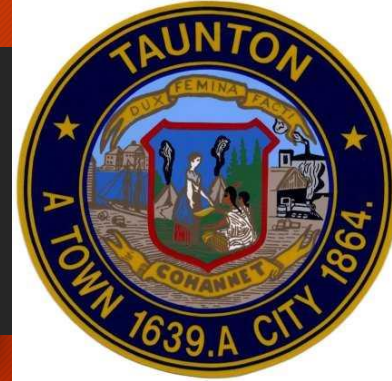


TAUNTON BY THE NUMBERS



- FY2022 assessments are based on qualified sales in the 2020 Calendar Year
- In 2020 we visited a record 1,467 Building Permits (up 3% from FY'21)
- 1,660 Deed Transfers, 1347 Sales (up 5% from FY'21)
- 790 Qualified Sales of Commercial and Residential property (volume is up 6% from FY'21)
- 428 Single Family Qualified sales Ranged from \$170,000 to \$631,500 Median was \$365,000
- As of January 1, 2020 the average single family home assessment was \$335,384
- 78 Two Family Q-sales Ranged from \$220,000 to \$520,000 Median was \$361,000
- 44 Three Family Q-sales Ranged from \$260,000 to \$625,000 Median was \$415,000
- 102 Condominium sales Ranged from \$93,000 to \$389,000 Median was \$222,000
- Max. Allowable Levy grew 4% from \$112,372,297 in FY'21 to \$117,244,384 in FY'22

How the Levy is calculated



I. TO CALCULATE THE FY 2021 LEVY LIMIT

A. FY 2020 Levy Limit	106,324,574	
A1. Amended FY 2020 Growth	0	
B. ADD (IA + IA1)*2.5%	2,658,114	
C. ADD FY 2021 New Growth	2,240,633	
C1. ADD FY2021 New Growth Adjustment	0	
D. ADD FY 2021 Override	0	
E. FY 2021 Subtotal	111,223,321	
F. FY 2021 Levy Ceiling	158,989,617	I. 111,223,321

FY 2021 Levy Limit

II. TO CALCULATE THE FY 2022 LEVY LIMIT

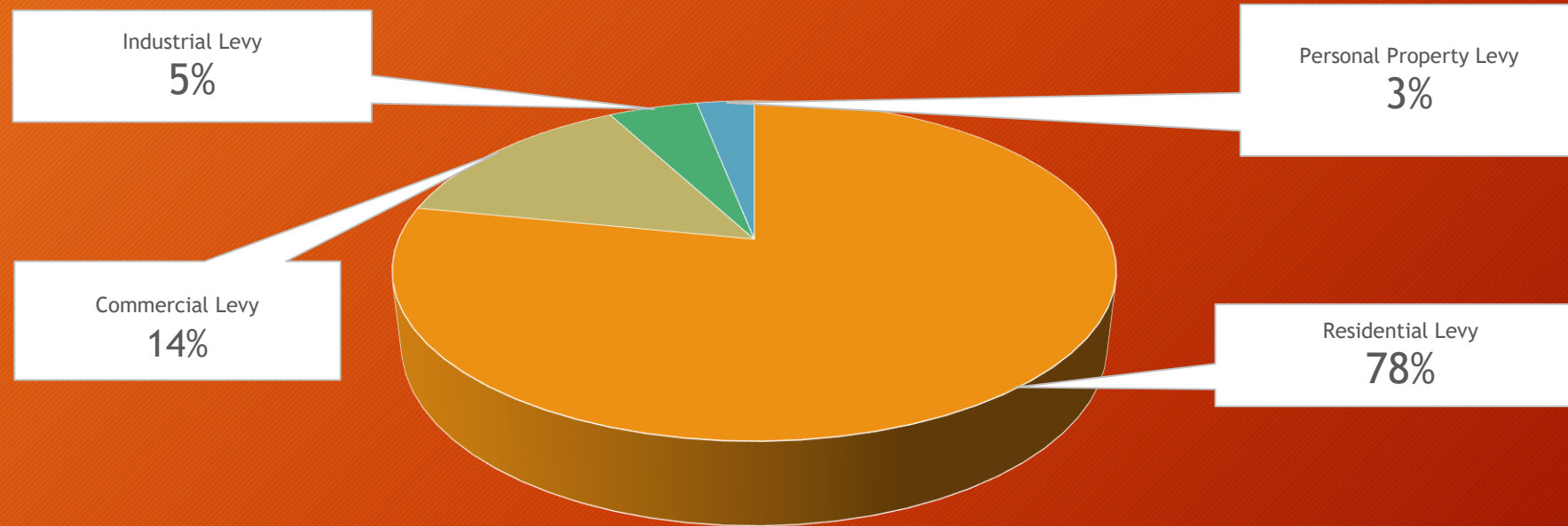
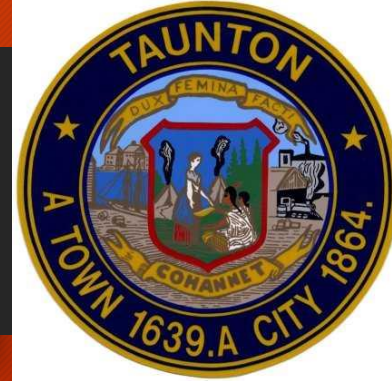
A. FY 2021 Levy Limit from I.	111,223,321	
A1. Amended FY 2021 Growth	0	
B. ADD (IIA + IIA1)*2.5%	2,780,583	
C. ADD FY 2022 New Growth	2,127,180	
C1. ADD FY 2022 New Growth Adjustment	0	
D. ADD FY 2022 Override	0	
E. ADD FY 2022 Subtotal	116,131,084	
F. FY 2022 Levy Ceiling	176,449,903	II. 116,131,084

FY 2022 Levy Limit

III. TO CALCULATE THE FY 2022 MAXIMUM ALLOWABLE LEVY

A. FY 2022 Levy Limit from II.	116,131,084
B. FY 2022 Debt Exclusion(s)	1,113,300
C. FY 2022 Capital Expenditure Exclusion(s)	0
D. FY 2022 Stabilization Fund Override	0
E. FY 2022 Other Adjustment	0
F. FY 2022 Water/Sewer	0
G. FY 2022 Maximum Allowable Levy	\$ 117,244,384

Levy Composition

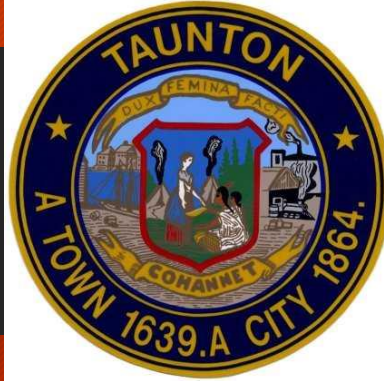


2020 ASSESSMENT APPRECIATION



- Single Family Values Up 13%
- Condominium Values Up 14.9%
- Two Family Values Up 13.1%
- Three Family Values Up 26.4%
- Commercial Values Up 4.0%
- Industrial Values Up 3.0%
- Personal Property Values Up 2%

TAUNTON FIVE YEAR ASSESSED VALUE HISTORY



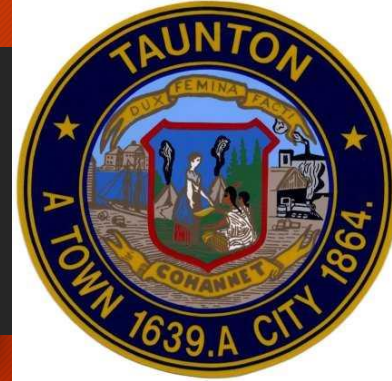
CLASS	FY2021 PARCEL COUNT	FY2018	FY2019	FY2020	FY2021	FY2022	TOTAL
SINGLE FAMILY	10,706	+6.9%	+5.4%	+5.3%	+8.5%	+13.0%	+39.1%
CONDOMINIUMS	2,137	+7.6%	+5.8%	+8.6%	+7.1%	+14.9%	+44.0%
TWO FAMILY	1,842	+8.7%	+5.0%	+16.1%	+8.2%	+13.1	+51.1%
THREE FAMILY	746	+12.4%	+8.4%	+14.4%	+8.1%	+26.4%	+69.7%
APARTMENT	378	+0.3%	+3.1%	+17.3%	+34.2%	+6.2%	+61.1%
COMMERCIAL	661	+3.4%	+3.5%	+8.6%	+27.2%	+4.0%	+46.7%
INDUSTRIAL	149	-8.5%	+3.5%	+24.7%	+30.6%	+3.0%	+53.3%

WHAT HAS CHANGED?



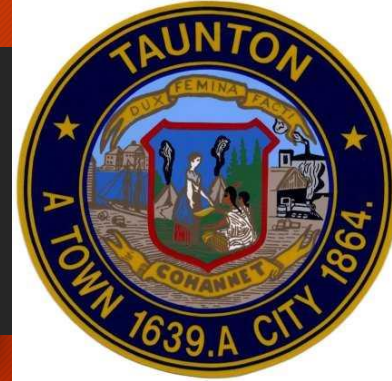
- Sale of the Galleria Mall to become 4 warehouses demonstrates shift in market
- Mobile Home Park values rapidly rising outpacing other land values
- 22 Cell Towers taxes will rise significantly due to audit and appraisal
- Commercial paved parking re-measured from air solidifying valuation
- All Residential land assessments rose 10% this year
- The tax rate will drop for the fourth year in a row for Residential, sixth year in a row for Commercial.
- Reached the levy limit for the 5th consecutive year and cannot choose a 1.75 max. split.

Neighboring Community Single Family Tax Bills



COMMUNITY	2020 AVERAGE SF TAX BILL	2021 AVERAGE SF TAX BILL	DIFFERENCE
TAUNTON	\$4,188	\$4,241	\$53
ATTLEBORO	\$4,432	\$4,918	\$486
BERKLEY	\$5,313	\$5,592	\$279
DIGHTON	\$5,132	\$5,212	\$80
EASTON	\$7,182	\$7,614	\$432
LAKEVILLE	\$4,817	\$5,210	\$393
MIDDLEBORO	\$4,932	\$5,540	\$608
NORTON	\$5,305	\$5,718	\$413
RAYNHAM	\$5,572	\$6,070	\$489
REHOBOTH	\$5,178	\$5,601	\$423

TAUNTON TAX CLASS COMPOSITION



	RESIDENTIAL TAX RATE was \$14.20	COMMERCIAL TAX RATE was \$28.97	EXCESS LEVY	Average Single family Increase
1.75 SHIFT	\$13.13	\$29.07	(\$20,070.74)	\$162.59
1.7380 SHIFT	\$13.18	\$28.87	\$12,740.96	\$179.36
1.7230 SHIFT	\$13.25	\$28.62	\$12,391.95	\$202.84
1.71 SHIFT	\$13.31	\$28.41	\$5,480.61	\$222.96
1.70 SHIFT	\$13.36	\$28.24	(\$7,993.07)	\$239.73
1.60 SHIFT	\$13.82	\$26.58	\$16,162.29	\$394.00
100% NO SHIFT	\$16.61	\$16.61	\$11,068.36	\$1,329.73

FINAL TAX RATE CAN CHANGE SLIGHTLY WHEN SUBMITTING TO DOR AND EXCESS LEVY FIGURES WILL CHANGE SLIGHTLY DUE TO ROUNDING